

Financial Results Release

For the Nine Months Ended December 31, 2019

February 6, 2020

[IFRS]

Name of registrant : Nippon Telegraph and Telephone Corporation (“NTT”) / URL <https://www.ntt.co.jp/ir/>
 Code No. : 9432
 Stock exchanges on which the Company's shares are listed : Tokyo
 Representative : Jun Sawada, President and Chief Executive Officer
 Contact : Natsuko Fujiki, Head of IR, Finance and Accounting Department
 URL https://www.ntt.co.jp/ir/form_e/ref_contact.html
 Scheduled filing date of quarterly securities report : February 7, 2020
 Scheduled date of dividend payments : —
 Supplemental material on quarterly results : Yes
 Presentation on quarterly results : Yes (for institutional investors and analysts)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2019 (April 1, 2019 - December 31, 2019)

Amounts are rounded to the nearest million yen.

(1) Consolidated Results of Operations

(Millions of yen)

	Operating Revenues		Operating Profit		Profit before Taxes		Profit Attributable to NTT	
Nine months ended December 31, 2019	8,862,691	0.8%	1,450,428	(5.0)%	1,467,784	(4.1)%	796,922	0.6%
Nine months ended December 31, 2018	8,795,215	0.6%	1,527,126	8.3%	1,530,421	0.1%	792,127	1.4%

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

2. Comprehensive income (loss) attributable to NTT: For the Nine months ended December 31, 2019: 797,540 million yen 1.3%
 For the Nine months ended December 31, 2018: 787,248 million yen (9.2)%

	Basic Earnings per Share Attributable to NTT	Diluted Earnings per Share Attributable to NTT
Nine months ended December 31, 2019	214.20 (yen)	- (yen)
Nine months ended December 31, 2018	203.25 (yen)	- (yen)

Note: NTT conducted a two-for-one stock split of its common stock, with an effective date of January 1, 2020. The figures for Basic Earnings per Share Attributable to NTT have been adjusted to reflect the impact of the stock split as if the stock split had occurred at the beginning of the prior fiscal year.

(2) Consolidated Financial Position

(Millions of yen, except 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
December 31, 2019	22,941,729	11,634,291	9,148,028	39.9%	2,516.50 (yen)
March 31, 2019	22,295,146	11,804,790	9,264,913	41.6%	2,416.01 (yen)

Note: NTT conducted a two-for-one stock split of its common stock, with an effective date of January 1, 2020. The figures for Shareholders' Equity per Share have been adjusted to reflect the impact of the stock split as if the stock split had occurred at the beginning of the prior fiscal year.

2. Dividends

	Annual Dividends				
	End of the first quarter	End of the second quarter	End of the third quarter	Year-end	Total
Year Ended March 31, 2019	-	85.00 (yen)	-	95.00 (yen)	180.00 (yen)
Year Ending March 31, 2020	-	95.00 (yen)	-		
Year Ending March 31, 2020 (Forecasts)				47.50 (yen)	-

Notes: 1. Revision to the dividend forecasts from the latest announcement: No

2. NTT conducted a two-for-one stock split of its common stock, with an effective date of January 1, 2020, and the year-end dividend forecast amount presented for the year ending March 31, 2020 reflects the impact of the stock split. The dividend amount presented for the end of the second quarter of the year ending March 31, 2020 reflects actual results. The total annual dividend forecast for the year ending March 31, 2020 has not been presented, as the dividend amounts from the end of the second quarter (on a pre-stock split basis) and from year-end (on a post-stock split basis) cannot be directly aggregated.

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

(Millions of yen, except per share amount)

	Operating Revenues		Operating Profit		Profit before Taxes		Profit Attributable to NTT		Basic Earnings per Share Attributable to NTT
Year Ending March 31, 2020	11,890,000	0.1%	1,550,000	(8.5)%	1,569,000	(6.2)%	855,000	0.1%	231.00 (yen)

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

2. Revision to the consolidated financial results forecasts from the latest announcement: No

3. The forecast for Basic Earnings per Share Attributable to NTT for the year ending March 31, 2020 is an amount that reflects the effect of the stock split described in the note under “1.

Consolidated Financial Results for the Nine Months Ended December 31, 2019 (April 1, 2019 - December 31, 2019) (1) Consolidated Results of Operations” above.

***Notes:**

- (1) Change in significant subsidiaries during the nine months ended December 31, 2019 (change in specific subsidiaries involving changes in the scope of consolidation): Yes
Newly added: One company (NTT Ltd.)
(For further details, please see “1. Summary Information (notes)” on page 3.)
- (2) Change of accounting policy and accounting estimates
 - i. Changes in accounting policy required by IFRS: Yes
 - ii. Changes other than (i): None
 - iii. Changes in accounting estimates: Yes
(For further details, please see “1. Summary Information (notes)” on page 3.)
- (3) Number of shares outstanding (common stock)
 - i. Number of shares outstanding (including treasury stock):

December 31, 2019	: 3,900,788,940 shares
March 31, 2019	: 3,900,788,940 shares
 - ii. Number of shares of treasury stock:

December 31, 2019	: 265,577,264 shares
March 31, 2019	: 65,995,492 shares
 - iii. Weighted average number of shares outstanding:

For the nine months ended December 31, 2019	: 3,720,482,017 shares
For the nine months ended December 31, 2018	: 3,897,338,478 shares

Note: NTT conducted a two-for-one stock split of its common stock, with an effective date of January 1, 2020. The figures for “Number of shares outstanding (common stock)” have been adjusted to reflect the impact of the stock split as if the stock split had occurred at the beginning of the prior fiscal year.

* This Financial Results Release is not subject to the quarterly review by a certified public accountant or audit firm.

* Explanation for the appropriate use of earnings forecasts and other notes:

This document is a translation of the authoritative Japanese original. 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, and other changes in circumstances that could cause actual results to differ materially from the forecasts contained or referred to herein.

On Thursday, February 6, 2020, 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.

1. Summary Information (notes)

(1) Change in significant consolidated subsidiaries during the nine months ended December 31, 2019, that resulted in changes in the scope of consolidation

In order to clarify the global management structure of NTT's global operating companies and to develop business under the NTT-branded global operating company "NTT Ltd.", NTT Group consolidated the overseas businesses of NTT Communications Corporation ("NTT Communications"), Dimension Data Holdings ("Dimension Data") and NTT Security Corporation ("NTT Security") and established NTT Ltd. in July 2019. In addition, NTT Ltd. received, by contributions-in-kind, (1) from NTT, Inc. (a subsidiary of NTT), all shares of Dimension Data and all shares of NTT Security, and certain other items, and (2) from NTT Communications, shares of overseas business-related subsidiaries and certain other items.

As a result of the above, NTT Ltd. became a specified subsidiary company. In addition, NTT Ltd. has been included in the scope of consolidation of financial results for the nine months ended December 31, 2019.

(2) Changes in Accounting Methods and Estimates

① Application of IFRS 16, "Lease"

NTT Group has applied IFRS 16 "Leases" ("IFRS 16") from the beginning of the current fiscal year.

(i) Accounting treatment as a lessee

Lease transactions as a lessee were classified as finance leases when the lessor transfers substantially all of the risks and rewards incidental to ownership of the asset to the lessee, while other lease transactions were classified as operating leases under IAS 17 "Leases" for the year ended March 2019.

As a result of the application of IFRS 16, when NTT Group assesses whether a contract is, or contains, a lease, at the inception of the contract, NTT Group initially recognizes a Right-of-use assets and Lease liabilities in the Condensed Quarterly Consolidated Statements of Financial Position at the commencement date of the contract without classifying finance leases or operating leases except for leases with a lease term of 12 months or less or when the underlying assets are of low value. NTT Group does not apply IFRS 16 to leases of intangible assets.

(a) Lease liabilities

Lease liabilities are initially measured at the present value of unpaid lease payments at the commencement date of the contract, discounted using NTT Group's incremental borrowing rate*. Lease payments are accounted as payments for interest calculated applying the effective interest method and payments for principal. Payments for interest are presented as finance cost in the condensed consolidated statement of profit or loss.

* As interest rate implicit in the lease can not be readily determined, NTT Group uses incremental borrowing rate as discount rate.

(b) Right-of-use assets

Right-of-use assets are initially measured at cost, which comprises the amount of the initial measurement of the lease liabilities, adjusted for any initial direct costs incurred and prepaid lease payments, etc. After the initial measurements, Right-of-use assets are depreciated over the useful life or the lease term of the underlying asset, whichever is shorter, from the commencement date of the contract. The estimated useful life of Right-of-use assets is determined as same as owned property, plant and equipment. Right-of-use assets are deducted by impairment if identified and adjusted at remeasurement of the specific lease liabilities.

A part of Right-of-use assets which satisfies the definition of investment property is presented as Investment property in the Condensed Interim Consolidated Statements of Financial Position.

(ii) Accounting treatment as a lessor

For leases in which the NTT Group is the lessor, excluding subleases, NTT Group is not required to make any adjustments at the time of the application of IFRS 16.

Regarding subleases in which NTT Group is intermediate lessor, NTT Group reassessed subleases by referencing the Right-of-use assets recognized from head leases in which NTT Group is the lessee rather than the underlying asset that is the subject of a lease then some sublease contracts classified as operating leases in or prior to the previous fiscal year are classified as

finance leases. As a result, NTT Group derecognizes Right-of-use assets and recognizes Trade and Other Receivables (Lease receivables) in the Condensed Interim Consolidated Statements of Financial Position.

(iii) Transitional Measures

NTT Group applies IFRS 16 using the modified retrospective approach, under which recognizing the cumulative effect of applying the standard as an adjustment to the beginning balance of retained earnings at the date of initial application with no restatement of the comparative period. For the assessment of whether a contract that was concluded in or prior to the previous fiscal year is, or contains a lease, the NTT Group has applied the practical expedient of maintaining its previous assessment.

(iv) The impact of the change

The impact of the application of IFRS 16 is described below.

The amounts newly recognized as the Right-of use assets and lease liabilities regarding the lease transactions classified as operating leases in the previous fiscal year

	(Millions of yen)
	The beginning balance based on IFRS 16 (April 1, 2019)
<hr/> (Condensed Quarterly Consolidated Statements of Financial Position)	
Assets	
Right-of-use assets	434,216
Trade and Other Receivables (Lease receivables)	54,594
Investment property	35,572
Liabilities	
Lease liabilities (Current and Non-current)	517,384

There were no material impacts on retained earnings at the beginning of the current fiscal year.

The amounts of depreciation and amortization newly recognized from Right-of-use assets and Investment property

	(Millions of yen)
	Nine Months Ended December 31, 2019 (April 1, 2019 - December 31, 2019)
<hr/> (Condensed Consolidated Statement of Profit or Loss)	
Depreciation and amortization	111,553

Despite Depreciation and amortization is newly recognized, lease payments, which used to be recognized as Expenses in and previous fiscal year, is not recognized. As a result, the impact in Condensed Consolidated Statements of Profit or Loss for the nine months ended December 31, 2019 is immaterial.

② Estimate of useful lives of property, plant and equipment

NTT Group revised its estimate of the expected useful lives of optical cables (a part of Cables in Telecommunications service lines) and extended expected useful life based on current actual utilization. This change in estimate has been accounted for prospectively. Regarding to the impact from this change in accounting estimate in Condensed Consolidated Statement of Profit or Loss for the nine months ended December 31, 2019, “Depreciation and amortization” was decreased by ¥32,870 million, “Profit attributable to NTT” and “Basic earnings per share” were increased by ¥22,679 million, ¥6.1, respectively. Per share information for the nine and three months ended December 31, 2018 and 2019 reflects the impact of the stock split.

2. Condensed Consolidated Financial Statements

(1) Condensed Quarterly Consolidated Statements of Financial Position

	Millions of yen		
	March 31, 2019	December 31, 2019	Increase (Decrease)
ASSETS			
Current assets			
Cash and cash equivalents(*)	946,134	875,465	(70,669)
Trade and other receivables(*)	4,391,434	4,524,396	132,962
Other financial assets	117,753	128,906	11,153
Inventories	331,634	309,331	(22,303)
Other current assets	550,487	591,709	41,222
Sub Total	6,337,442	6,429,807	92,365
Assets held for sale	242,524	5,041	(237,483)
Total current assets	6,579,966	6,434,848	(145,118)
Non-current assets			
Property, plant and equipment	9,012,947	9,007,618	(5,329)
Right-of-use assets	—	464,559	464,559
Goodwill	886,531	1,013,575	127,044
Intangible assets	1,627,762	1,631,865	4,103
Investment property	967,006	1,065,184	98,178
Investments accounted for using equity method	298,261	306,321	8,060
Other financial assets	1,138,502	1,254,460	115,958
Deferred tax assets	1,124,467	1,080,702	(43,765)
Other non-current assets	659,704	682,597	22,893
Total non-current assets	15,715,180	16,506,881	791,701
Total assets	22,295,146	22,941,729	646,583

* The last day of the fiscal year ended March 31, 2019 and Nine Months Ended December 31, 2019 fell on a non-business day, resulting in the due date for certain bills, including telecommunication service bills, being set to the first business day of the fiscal year ended March 31, 2019. Consequently, for the fiscal year ended March 31, 2019 there were decreases of cash and cash equivalents and an increase of trade and other receivables, ¥223,672 million respectively.

Millions of yen

	March 31, 2019	December 31, 2019	Increase (Decrease)
LIABILITIES AND EQUITY			
Current liabilities			
Short-term debt	1,397,545	2,264,321	866,776
Trade and other payables	2,092,479	1,704,837	(387,642)
Lease liabilities	—	140,168	140,168
Other financial liabilities	44,305	13,447	(30,858)
Accrued payroll	468,216	389,637	(78,579)
Accrued taxes on income	237,282	149,290	(87,992)
Other current liabilities	988,244	942,683	(45,561)
Total current liabilities	5,228,071	5,604,383	376,312
Non-current liabilities			
Long-term debt	2,865,181	2,867,594	2,413
Lease liabilities	—	401,421	401,421
Other financial liabilities	175,087	145,749	(29,338)
Defined benefit liabilities	1,878,013	1,912,486	34,473
Deferred tax liabilities	61,189	59,597	(1,592)
Other non-current liabilities	282,815	316,208	33,393
Total non-current liabilities	5,262,285	5,703,055	440,770
Total liabilities	10,490,356	11,307,438	817,082
Equity			
Nippon Telegraph and Telephone Corporation (“NTT”) shareholders’ equity			
Common stock	937,950	937,950	—
Additional paid-in capital	2,341,206	2,284,870	(56,336)
Retained earnings	5,954,305	6,430,986	476,681
Treasury stock	(150,635)	(653,326)	(502,691)
Other components of equity	182,087	147,548	(34,539)
Total NTT shareholders’ equity	9,264,913	9,148,028	(116,885)
Non-controlling interests	2,539,877	2,486,263	(53,614)
Total equity	11,804,790	11,634,291	(170,499)
Total liabilities and equity	22,295,146	22,941,729	646,583

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

Condensed Consolidated Statements of Profit or Loss

	Millions of yen except per share data		
	Nine-month ended December 31, 2018	Nine-month ended December 31, 2019	Increase (Decrease)
Operating revenues	8,795,215	8,862,691	67,476
Operating expenses			
Personnel expenses	1,785,820	1,813,857	28,037
Expenses for purchase of goods and services and other expenses	4,243,637	4,334,932	91,295
Depreciation and amortization	990,649	1,087,266	96,617
Loss on disposal of property, plant and equipment and intangible assets	93,227	80,539	(12,688)
Impairment losses			
Metal cables	66,003	—	(66,003)
Other	1,357	7,076	5,719
Taxes and dues	87,396	88,593	1,197
Total operating expenses	7,268,089	7,412,263	144,174
Operating profit	1,527,126	1,450,428	(76,698)
Finance income	17,827	37,682	19,855
Finance costs	25,451	29,711	4,260
Share of profit (loss) of entities accounted for using equity method	10,919	9,385	(1,534)
Profit before taxes	1,530,421	1,467,784	(62,637)
Income taxes	495,114	441,535	(53,579)
Profit	1,035,307	1,026,249	(9,058)
Profit attributable to NTT	792,127	796,922	4,795
Profit attributable to Non-controlling interests	243,180	229,327	(13,853)
Earnings per share attributable to NTT			
Basic earnings per share (yen)	203.25	214.20	

* "Basic earnings per share" figures for the nine months ended December 31, 2018 and 2019 have been adjusted to reflect the two-for-one stock split carried out on January 1, 2020.

Consolidated Statements of Comprehensive Income

	Millions of yen		
	Nine-month ended December 31, 2018	Nine-month ended December 31, 2019	Increase (Decrease)
Profit	1,035,307	1,026,249	(9,058)
Other comprehensive income (net of tax)			
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	1,595	38,501	36,906
Share of other comprehensive income of entities accounted for using the equity method	(2,392)	(329)	2,063
Remeasurements of defined benefit plans	451	(2,412)	(2,863)
Total of items that will not be reclassified to profit or loss	(346)	35,760	36,106
Items that may be reclassified to profit or loss			
Cash flow hedges	(2,652)	908	3,560
Foreign currency translation adjustments	10,318	(29,819)	(40,137)
Share of other comprehensive income of entities accounted for using the equity method	(7,248)	(2,125)	5,123
Total of items that may be reclassified to profit or loss	418	(31,036)	(31,454)
Total other comprehensive income (net of tax)	72	4,724	4,652
Total comprehensive income	1,035,379	1,030,973	(4,406)
Comprehensive income attributable to NTT	787,248	797,540	10,292
Comprehensive income attributable to Non-controlling interests	248,131	233,433	(14,698)

(3) Condensed Consolidated Statement of Changes in Equity

Nine Months Ended December 31, 2018

Millions of yen								
	NTT Shareholders' Equity						Non-controlling interests	Total equity
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Other components of equity	Total		
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 "Financial Instruments"	—	—	14,033	—	(2,432)	11,601	7,565	19,166
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	—	—	792,127	—	—	792,127	243,180	1,035,307
Other comprehensive income	—	—	—	—	(4,879)	(4,879)	4,951	72
Total comprehensive income	—	—	792,127	—	(4,879)	787,248	248,131	1,035,379
Value of transactions with shareholders etc.								
Dividends of surplus	—	—	(313,605)	—	—	(313,605)	(141,502)	(455,107)
Transfer to retained earnings	—	—	6,642	—	(6,642)	—	—	—
Transfer to non-financial assets	—	—	—	—	3,905	3,905	—	3,905
Purchase and disposal of treasury stock	—	0	—	(242,762)	—	(242,762)	—	(242,762)
Cancellation of treasury stock	—	(2)	(718,258)	718,260	—	—	—	—
Changes in ownership interest in subsidiaries	—	(62,756)	—	—	—	(62,756)	(130,197)	(192,953)
Share-based compensation transactions	—	(6,217)	—	—	—	(6,217)	—	(6,217)
Put options granted to non-controlling interests	—	3,338	—	—	—	3,338	—	3,338
Total value of transactions with shareholders etc.	—	(65,637)	(1,025,221)	475,498	(2,737)	(618,097)	(271,699)	(889,796)
December 31, 2018	937,950	2,330,918	5,906,896	(135,244)	190,590	9,231,110	2,499,293	11,730,403

Nine Months Ended December 31, 2019

Millions of yen

	NTT Shareholders' Equity						Non-controlling interests	Total equity
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Other components of equity	Total		
March 31, 2019	937,950	2,341,206	5,954,305	(150,635)	182,087	9,264,913	2,539,877	11,804,790
Comprehensive income								
Profit	—	—	796,922	—	—	796,922	229,327	1,026,249
Other comprehensive income	—	—	—	—	618	618	4,106	4,724
Total comprehensive income	—	—	796,922	—	618	797,540	233,433	1,030,973
Value of transactions with shareholders etc.								
Dividends of surplus	—	—	(354,827)	—	—	(354,827)	(150,660)	(505,487)
Transfer to retained earnings	—	—	35,157	—	(35,157)	—	—	—
Purchase and disposal of treasury stock	—	1	—	(502,691)	—	(502,690)	—	(502,690)
Changes in ownership interest in subsidiaries	—	(73,163)	—	—	—	(73,163)	(134,481)	(207,644)
Share-based compensation transactions	—	(2,102)	—	—	—	(2,102)	—	(2,102)
Put options granted to non-controlling interests	—	18,928	—	—	—	18,928	(1,906)	17,022
Other	—	—	(571)	—	—	(571)	—	(571)
Total value of transactions with shareholders etc.	—	(56,336)	(320,241)	(502,691)	(35,157)	(914,425)	(287,047)	(1,201,472)
December 31, 2019	937,950	2,284,870	6,430,986	(653,326)	147,548	9,148,028	2,486,263	11,634,291

(4) Going Concern Assumption

None

(5) Subsequent Events

Capital and Business Tie-up Agreement with Tokyo Century Corporation

NTT resolved to form a capital and business tie-up (hereinafter referred to as “the capital and business tie-up”) with Tokyo Century Corporation (hereinafter referred to as “Tokyo Century”) at a Meeting of the Board of Directors held on February 6, 2020 and entered into an agreement regarding the capital and business tie-up.

As part of the capital and business tie-up, the new company (NTT TC Leasing Co., Ltd (planned)) established by NTT Finance Corporation (hereinafter referred to as “NTT Finance”), will first succeed to part of the leasing business and global business of NTT Finance by the method of absorption-type split upon spin-off, and then NTT group will transform the new company into a joint venture by selling shares equivalent to 50 percent of the total number of outstanding shares of the new company to Tokyo Century in order to bolster and augment leasing and financial business in Japan and other countries for NTT group and Tokyo Century.

In accordance with this completion of share transfer, the new company is expected to be a joint venture company accounted for using the equity method for NTT group. As a result, assets and liabilities directly associated with these assets related to part of the leasing business and global business of NTT Finance, that are included in “other business” segment, are expected to be classified as assets held for sale and liabilities directly associated with assets held for sale, respectively, until the completion of the share transfer. The impacts of this share transfer on consolidated statement of profit or loss are expected to be immaterial.

In addition to the above, NTT is planning to acquire shares of Tokyo Century's common stock equivalent to 10 percent of the total outstanding shares after the third-party allocation implemented by Tokyo Century by underwriting part of the allocation.

Stock Split

NTT conducted a two-for-one stock split of its common stock, with a record date of December 31, 2019 and an effective date of January 1, 2020 based on the resolution at a meeting of board of directors on November 5, 2019. Per share information for the nine months ended December 31, 2018 and 2019 reflects the impact of the stock split.

NTT DOCOMO's repurchase of its common stock

On April 26, 2019, the Board of Directors of NTT DOCOMO resolved that NTT DOCOMO would repurchase up to 128.3 million outstanding shares of its common stock for ¥300,000 million during May 7, 2019 through April 30, 2020. Based on this resolution, NTT DOCOMO repurchased 70,798,600 shares of its common stock for ¥190,689 million from May 2019 through December 2019. As a result, NTT's ownership interest in NTT DOCOMO increased from 64.1% to 65.5% and “Additional paid-in capital” decreased by ¥48,590 million in the Condensed Consolidated Statement of Financial Position as of December 31, 2019.

And NTT DOCOMO repurchased 9,522,900 shares of its common stock for ¥29,310 million during January 2020.

Supplementary Data for the Nine Months Ended December 31, 2019

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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)

NTT Consolidated Financial Results (IFRS)													(Billions of yen)	
FY 2018							FY 2019						FY 2019 (E)	[Ref.] FY 2019 (E)
	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Nine 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	Nine Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Year Ending March 31 (Announced as of February 2020)	Year Ending March 31 (Announced as of November 2019)
Consolidated														
Operating revenues	2,852.7	2,940.5	3,002.0	8,795.2	3,084.6	11,879.8	2,915.4	2,974.1	2,973.1	8,862.7	-	-	11,890.0	11,890.0
Fixed voice related services	272.2	266.1	271.0	809.3	268.4	1,077.7	252.3	245.5	249.9	747.8	-	-	-	-
Mobile voice related services	234.5	238.5	237.2	710.2	236.5	946.7	231.3	235.2	240.2	706.7	-	-	-	-
IP/packet communications services	938.0	930.5	934.1	2,802.5	918.7	3,721.2	923.3	918.2	899.7	2,741.2	-	-	-	-
Sales of telecommunications equipment	198.0	234.5	280.1	712.6	216.6	929.2	187.6	173.0	189.3	549.9	-	-	-	-
System integration services	837.7	877.2	884.9	2,599.7	994.3	3,594.1	876.6	930.8	928.1	2,735.5	-	-	-	-
Other	372.3	393.7	394.9	1,160.9	450.1	1,611.0	444.3	471.3	465.9	1,381.6	-	-	-	-
Operating expenses	2,315.5	2,406.9	2,545.6	7,268.1	2,917.9	10,186.0	2,410.2	2,496.5	2,505.5	7,412.3	-	-	10,340.0	10,340.0
Personnel expenses	592.1	590.7	603.0	1,785.8	605.8	2,391.6	606.0	595.8	612.1	1,813.9	-	-	-	-
Expenses for purchase of goods and services and other expenses	1,341.8	1,426.3	1,475.5	4,243.6	1,674.1	5,917.7	1,390.3	1,480.7	1,463.9	4,334.9	-	-	-	-
Depreciation and amortization	325.5	331.0	334.2	990.6	343.0	1,333.6	360.5	361.6	365.2	1,087.3	-	-	1,456.0	1,456.0
Impairment losses	-	0.0	67.3	67.4	59.0	126.4	1.5	2.6	2.9	7.1	-	-	-	-
Goodwill	-	-	-	-	39.4	39.4	-	0.3	1.7	2.0	-	-	-	-
Metal cable-related	-	-	66.0	66.0	-	66.0	-	-	-	-	-	-	-	-
Other	-	0.0	1.3	1.4	19.6	21.0	1.5	2.3	1.2	5.1	-	-	-	-
Expenses on disposal of fixed assets	26.8	32.4	34.1	93.2	78.9	172.2	21.1	27.6	31.8	80.5	-	-	-	-
Taxes and dues	29.3	26.6	31.5	87.4	157.1	244.5	30.7	28.3	29.6	88.6	-	-	-	-
Operating profit	537.2	533.5	456.4	1,527.1	166.7	1,693.8	505.2	477.6	467.6	1,450.4	-	-	1,550.0	1,550.0
Profit before taxes	542.7	535.7	452.1	1,530.4	141.4	1,671.9	526.8	475.1	465.9	1,467.8	-	-	1,569.0	1,569.0
Profit attributable to NTT	289.7	270.0	232.4	792.1	62.4	854.6	280.5	267.1	249.3	796.9	-	-	855.0	855.0
EBITDA and EBITDA margin with reconciliation														
EBITDA [a+b+c+d]	874.4	877.4	874.9	2,626.8	614.6	3,241.4	840.0	816.4	812.0	2,468.4	-	-	2,914.0	2,914.0
a Operating profit	537.2	533.5	456.4	1,527.1	166.7	1,693.8	505.2	477.6	467.6	1,450.4	-	-	1,550.0	1,550.0
b Depreciation and amortization ⁽¹⁾	325.5	331.0	334.2	990.6	343.0	1,333.6	324.4	325.2	326.2	975.7	-	-	1,312.0	1,312.0
c Loss on sales and disposal of property, plant and equipment	11.7	12.9	17.0	41.6	45.9	87.5	8.9	11.0	15.3	35.2	-	-	52.0	52.0
d Impairment losses	-	0.0	67.3	67.4	59.0	126.4	1.5	2.6	2.9	7.1	-	-	-	-
EBITDA margin [(e/f)*100]	30.7%	29.8%	29.1%	29.9%	19.9%	27.3%	28.8%	27.5%	27.3%	27.9%	-	-	24.5%	24.5%
e EBITDA [a+b+c+d]	874.4	877.4	874.9	2,626.8	614.6	3,241.4	840.0	816.4	812.0	2,468.4	-	-	2,914.0	2,914.0
f Operating revenues	2,852.7	2,940.5	3,002.0	8,795.2	3,084.6	11,879.8	2,915.4	2,974.1	2,973.1	8,862.7	-	-	11,890.0	11,890.0
NTT Consolidated Financial Position (IFRS)														
	FY 2018						FY 2019						FY 2019 (E)	[Ref.] 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		Year Ending March 31 (Announced as of February 2020)	Year Ending March 31 (Announced as of November 2019)
Assets	21,467.0	21,719.8		21,899.8	22,295.1		22,568.6	22,233.6		22,941.7	-		-	-
Current assets	5,702.3	6,082.5		6,385.2	6,580.0		6,355.9	5,957.8		6,434.8	-		-	-
(incl.) Cash and cash equivalents	797.1	889.6		908.4	946.1		1,021.5	928.0		875.5	-		-	-
(incl.) Trade and other receivables	3,823.7	3,965.9		4,149.0	4,391.4		4,219.0	4,070.8		4,524.4	-		-	-
Non-current assets	15,764.6	15,637.3		15,514.7	15,715.2		16,212.7	16,275.8		16,506.9	-		-	-
(incl.) Property, plant and equipment	8,820.7	8,941.8		8,858.6	9,012.9		8,923.9	8,939.7		9,007.6	-		-	-
Liabilities and Equity	21,467.0	21,719.8		21,899.8	22,295.1		22,568.6	22,233.6		22,941.7	-		-	-
Liabilities	9,802.9	9,655.7		10,169.4	10,490.4		10,926.2	10,677.6		11,307.4	-		-	-
Current liabilities	4,618.2	4,329.1		4,843.8	5,228.1		5,308.5	5,068.3		5,604.4	-		-	-
(incl.) Trade and other payables	1,510.6	1,484.8		1,615.5	2,092.5		1,685.9	1,672.0		1,704.8	-		-	-
Non-current liabilities	5,184.7	5,326.6		5,325.6	5,262.3		5,617.7	5,609.3		5,703.1	-		-	-
(incl.) Long-term debt	2,793.1	2,936.3		2,907.7	2,865.2		2,834.9	2,792.5		2,867.6	-		-	-
(incl.) Defined benefit liabilities	1,864.4	1,879.1		1,891.9	1,878.0		1,883.2	1,896.7		1,912.5	-		-	-
Equity	11,664.0	12,064.1		11,730.4	11,804.8		11,642.4	11,555.9		11,634.3	-		-	-
Interest-bearing liabilities (consolidated)														
Interest-bearing liabilities	4,359.5	4,064.1		4,560.1	4,262.7		4,757.2	4,463.2		5,131.9	-		4,900.0	4,300.0

(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 expenses to depreciation. In consideration of the comparability of EBITDA with actual results in FY 2018, EBITDA and depreciation of its components in actual results in FY 2019 and the full-year forecast for FY 2019 have not been adjusted to reflect this change.

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

Medium-Term Financial Targets (IFRS)

	FY 2018						FY 2019						FY 2019 (E)	[Ref.] FY 2019 (E)
	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Nine 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	Nine Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Year Ending March 31 (Announced as of February 2020)	Year Ending March 31 (Announced as of November 2019)
EPS (Yen) ⁽¹⁾	-	-	-	-	-	220	-	-	-	-	-	-	231	231
Overseas Sales (Millions of Dollars) ⁽³⁾	4,634	4,681	4,701	14,016	4,895	18,911	4,766	5,009	4,919	14,694	-	-	20,000	20,000
Overseas Operating Income Margin (%) ⁽³⁾	2.6%	3.6%	3.1%	3.1%	3.5%	3.2%	1.6%	2.7%	3.2%	2.5%	-	-	3.5%	3.5%
Cost Reductions (Billions of yen) ⁽⁴⁾	-	-	-	-	-	(220.0)	(280.0)	(320.0)	-	(440.0)	-	-	(470.0)	(470.0)
ROIC (%)	-	-	-	-	-	7.4%	-	-	-	-	-	-	6.6%	6.7%
Capex to Sales (%) (Domestic Network Business) ⁽⁵⁾	-	-	-	-	-	13.9%	-	-	-	-	-	-	14.0%	14.0%

(1) EPS amounts reflect the two-for-one stock split with an effective date of January 1, 2020 as approved by the Board of Directors on November 5, 2019. There are no substantive differences between the total annual forecast amount of ¥231 and the pre-stock split amount of ¥462.

(2) NTT revised the EPS forecast for FY 2019 from 456 yen to 462 yen, due to authorized repurchases of shares of its common stock at a meeting of its Board of Directors held on August 6, 2019. As described in Note 1, EPS amount reflects the stock split.

(3) Includes results from NTT, Inc. (the global holding company), its subsidiaries and its affiliates. Overseas Operating Income excludes temporary expenses, such as M&A-related depreciation costs of intangible fixed asset. The USD/JPY conversion rate used figures for the nine months ended December 31, 2019 is USD1.00 = JPY108.65.

(4) Cumulative reductions from FY 2017.

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

1. Financial Results Summary (Capital Investment)

Capital Investment (IFRS)	FY 2018						FY 2019						(Billions of yen)
													FY 2019 (E)
	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Nine 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	Nine Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Year Ending March 31 (Forecast) ⁽²⁾
Capital investment	321.4	361.1	367.6	1,050.2	646.8	1,697.0	330.7	368.0	411.5	1,110.1	-	-	1,750.0
Mobile communications business	124.9	130.5	134.0	389.5	204.3	593.7	97.9	120.6	119.7	338.1	-	-	570.0
Regional communications business	102.1	108.0	114.0	324.0	217.0	541.0	88.6	110.5	114.5	313.6	-	-	520.0
Long distance and international communications business	38.4	50.3	45.4	134.2	110.2	244.3	48.5	58.7	63.4	170.6	-	-	267.0
Data communications business	38.2	40.2	45.4	123.8	55.4	179.2	42.1	41.9	54.2	138.2	-	-	202.0
Other business	17.8	32.1	28.8	78.7	60.0	138.7	53.6	36.2	59.7	149.6	-	-	191.0
(Ref.) Capital investment by group													
NTT East Group	60.6	57.7	54.6	172.9	101.2	274.1	52.0	63.9	59.0	174.9	-	-	265.0
NTT West Group	41.5	50.3	59.4	151.2	115.8	266.9	36.6	46.6	55.5	138.7	-	-	255.0
NTT Ltd. Group	-	-	-	-	-	-	-	36.7	25.8	62.5	-	-	95.0
NTT Communications Group (from July 2019) ⁽¹⁾	-	-	-	-	-	-	-	21.5	37.4	59.0	-	-	123.0
NTT Communications Group	32.3	44.6	39.7	116.7	102.6	219.3	42.8	-	-	-	-	-	-
Dimension Data Consolidated	5.5	5.1	4.7	15.2	5.7	20.9	4.8	-	-	-	-	-	-
NTT Urban Solutions Group	-	-	-	-	-	-	35.5	13.3	32.1	80.9	-	-	110.0

(1) Overseas subsidiaries of NTT Communications group were transferred to the NTT Ltd. group with as part of the global reorganization of NTT group in July 2019.

(2) Forecasts for the year ending March 31, 2020 have not been changed from those announced in the financial results for the six months ended September 30, 2019 (announced on November 5, 2019).

1. Financial Results Summary (Business Segments)

Business segments (IFRS)	FY 2018						FY 2019						(Billions of yen)
	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Nine 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	Nine Months Ended December 31	Three Months Ended March 31	Year Ended March 31	FY 2019 (E)
													Year Ending March 31 (Forecast) ⁽²⁾
Business segments ⁽¹⁾													
Mobile communications business													
Operating revenues	1,176.7	1,212.9	1,264.6	3,654.1	1,186.7	4,840.8	1,159.3	1,170.7	1,186.0	3,516.0	-	-	4,640.0
Mobile voice related service	236.9	241.0	239.7	717.5	238.7	956.2	233.6	237.6	242.6	713.8	-	-	-
IP/packet communications service	544.6	541.7	542.5	1,628.9	530.4	2,159.3	541.2	538.7	522.0	1,602.0	-	-	-
Sales of telecommunications equipment	178.6	211.8	259.7	650.1	194.3	844.4	167.7	150.1	171.0	488.8	-	-	-
Other	216.5	218.4	222.7	657.6	223.4	880.9	216.8	244.3	250.4	711.5	-	-	-
Operating expenses	866.7	912.3	973.1	2,752.1	1,075.1	3,827.2	880.6	909.2	938.4	2,728.2	-	-	3,810.0
Personnel expenses	73.0	72.3	72.6	217.9	71.1	288.9	72.3	72.7	73.7	218.7	-	-	-
Expenses for purchase of goods and services and other expenses	666.6	706.1	766.1	2,138.7	785.1	2,923.8	655.0	678.6	700.5	2,034.1	-	-	-
Depreciation and amortization	113.8	117.7	117.1	348.6	122.3	470.9	141.5	143.5	146.0	430.9	-	-	-
Impairment losses	-	-	-	-	32.8	-	-	-	1.7	-	-	-	-
Expenses on disposal of fixed assets	10.4	13.3	14.3	37.9	30.8	68.8	8.7	11.2	12.5	32.4	-	-	-
Taxes and dues	3.0	3.0	3.1	9.0	33.0	42.0	3.1	3.2	4.1	10.4	-	-	-
Operating profit	309.9	300.6	291.5	902.0	111.6	1,013.6	278.7	261.5	247.6	787.9	-	-	830.0
Regional communications business													
Operating revenues	768.9	775.5	781.1	2,325.5	826.8	3,152.3	746.5	763.3	766.5	2,276.2	-	-	3,060.0
Fixed voice related service	274.0	267.9	271.7	813.6	271.6	1,085.2	255.3	245.8	252.2	753.3	-	-	-
IP/packet communications service	374.4	374.1	377.3	1,125.8	374.9	1,500.7	372.5	370.6	374.1	1,117.2	-	-	-
Sales of telecommunications equipment	18.3	18.7	18.9	55.9	20.7	76.6	17.8	21.0	17.1	56.8	-	-	-
System integration services	27.6	41.1	37.7	106.4	62.5	168.9	29.7	52.9	48.6	131.2	-	-	-
Other	74.6	73.7	75.5	223.8	97.0	320.9	71.2	72.1	74.4	217.7	-	-	-
Operating expenses	626.9	641.2	706.0	1,974.1	817.5	2,791.6	601.9	637.1	639.6	1,878.6	-	-	2,679.0
Personnel expenses	178.4	178.4	177.9	534.7	172.9	707.6	175.0	169.8	171.3	516.1	-	-	-
Expenses for purchase of goods and services and other expenses	305.1	318.7	317.0	940.8	398.2	1,338.9	293.4	331.2	330.8	955.3	-	-	-
Depreciation and amortization	110.7	110.8	111.9	333.4	114.5	448.0	102.8	103.7	103.1	309.7	-	-	-
Impairment losses	-	-	66.0	66.0	3.7	69.7	-	-	-	-	-	-	-
Expenses on disposal of fixed assets	14.4	17.6	17.4	49.3	40.9	90.3	11.6	16.0	17.7	45.3	-	-	-
Taxes and dues	18.3	15.8	15.8	49.9	87.2	137.1	19.1	16.4	16.7	52.2	-	-	-
Operating profit	142.0	134.3	75.0	351.4	9.4	360.7	144.6	126.1	126.9	397.6	-	-	381.0
Long distance and international communications business													
Operating revenues	541.2	572.0	571.3	1,684.4	594.3	2,278.7	555.9	562.0	542.2	1,660.1	-	-	2,264.0
Fixed voice related service	55.7	56.8	56.0	168.5	51.8	220.3	50.4	53.7	53.0	157.1	-	-	-
IP/packet communications service	106.0	105.8	107.9	319.7	107.8	427.5	106.4	105.8	102.4	314.5	-	-	-
Sales of telecommunications equipment	1.6	4.4	1.9	7.9	3.6	11.5	2.6	1.8	1.6	6.0	-	-	-
System integration services	338.6	363.3	357.4	1,059.4	379.7	1,439.1	352.2	375.9	362.0	1,090.0	-	-	-
Other	39.3	41.6	48.1	128.9	51.4	180.3	44.3	24.9	23.2	92.4	-	-	-
Operating expenses	509.1	532.6	537.6	1,579.3	599.2	2,178.5	526.8	531.7	505.6	1,564.2	-	-	2,151.0
Personnel expenses	102.5	102.7	103.7	308.9	102.4	411.4	107.7	102.2	105.5	315.5	-	-	-
Expenses for purchase of goods and services and other expenses	361.3	384.2	381.8	1,127.3	414.2	1,541.6	362.1	371.2	345.4	1,078.6	-	-	-
Depreciation and amortization	42.8	43.3	43.8	129.9	48.6	178.4	52.7	51.5	51.3	155.5	-	-	-
Impairment losses	-	-	0.2	0.2	19.4	19.7	1.5	2.3	0.0	3.8	-	-	-
Expenses on disposal of fixed assets	0.7	0.7	2.4	3.8	4.1	7.9	0.6	1.3	1.7	3.6	-	-	-
Taxes and dues	1.8	1.6	5.7	9.2	10.5	19.6	2.1	3.3	1.8	7.2	-	-	-
Operating profit	32.0	39.4	33.6	105.1	(4.9)	100.1	29.1	30.2	36.6	95.9	-	-	113.0
Data communications business													
Operating revenues	505.2	517.5	528.0	1,550.7	612.9	2,163.6	527.3	550.5	564.2	1,642.0	-	-	2,240.0
System integration services	505.2	517.5	528.0	1,550.7	612.9	2,163.6	527.3	550.5	564.2	1,642.0	-	-	-
Operating expenses	476.0	486.4	493.5	1,455.9	560.0	2,015.9	497.4	516.6	534.4	1,548.5	-	-	2,092.0
Personnel expenses	193.3	193.5	202.5	589.3	214.9	804.2	203.3	201.6	213.5	618.4	-	-	-
Expenses for purchase of goods and services and other expenses	242.6	251.9	247.6	742.1	300.9	1,043.0	243.5	263.5	267.8	774.8	-	-	-
Depreciation and amortization	37.2	38.3	39.9	115.4	38.2	153.6	48.1	48.4	49.9	146.3	-	-	-
Impairment losses	-	-	-	-	0.7	0.7	-	0.3	0.0	0.3	-	-	-
Expenses on disposal of fixed assets	0.2	0.2	0.6	0.9	1.3	2.2	0.1	0.3	0.4	0.8	-	-	-
Taxes and dues	2.7	2.5	2.9	8.1	4.1	12.2	2.5	2.6	2.9	7.9	-	-	-
Operating profit	29.3	31.1	34.5	94.8	52.9	147.7	29.8	33.9	29.8	93.5	-	-	148.0
Other business													
Operating revenues	267.2	297.8	290.3	855.3	385.0	1,240.3	338.5	382.3	375.9	1,096.8	-	-	1,567.0
IP/packet communications service	5.7	5.9	6.1	17.7	6.9	24.6	6.0	6.7	7.0	19.6	-	-	-
System integration services	35.5	37.1	34.7	107.3	44.8	152.1	35.6	34.3	37.8	107.8	-	-	-
Other	226.0	254.7	249.5	730.3	333.3	1,063.5	296.9	341.3	331.1	969.4	-	-	-
Operating expenses	241.2	266.4	264.5	772.1	382.5	1,154.6	309.7	355.2	348.8	1,013.7	-	-	1,474.0
Personnel expenses	61.6	61.3	61.4	184.3	69.6	253.9	60.8	67.7	66.0	194.4	-	-	-
Expenses for purchase of goods and services and other expenses	152.8	178.9	176.3	508.1	255.6	763.7	212.3	252.3	244.7	709.3	-	-	-
Depreciation and amortization	22.3	21.7	21.4	65.4	25.5	90.9	32.3	32.0	31.7	96.0	-	-	-
Impairment losses	-	0.0	1.1	1.1	2.4	3.6	-	-	1.2	1.2	-	-	-
Expenses on disposal of fixed assets	1.6	1.5	0.9	3.9	5.1	9.0	0.4	0.5	1.0	1.9	-	-	-
Taxes and dues	2.9	3.0	3.4	9.3	24.2	33.6	4.0	2.8	4.1	10.9	-	-	-
Operating profit	26.0	31.4	25.8	83.2	2.5	85.6	28.9	27.1	27.1	83.1	-	-	93.0

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

(2) Forecasts for the year ending March 31, 2020 have not been changed from those announced in the financial results for the six months ended September 30, 2019 (announced on November 5, 2019).

2. Financial Results Summary (NTT DOCOMO Consolidated, NTT East Group, NTT West Group)

Overview of Financial Results (IFRS)

	FY 2018						FY 2019						(Billions of yen)
	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Nine 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	Nine Months Ended December 31	Three Months Ended March 31	Year Ended March 31	FY 2019 (E)
													Year Ending March 31 (Forecast) ⁽³⁾
NTT DOCOMO Consolidated													
Operating revenues	1,176.7	1,212.9	1,264.6	3,654.1	1,186.7	4,840.8	1,159.3	1,170.7	1,186.0	3,516.0	-	-	4,640.0
Telecommunications services	785.4	786.5	785.9	2,357.8	772.9	3,130.7	778.6	780.0	768.5	2,327.2	-	-	3,054.0
Mobile communications services	718.3	716.8	712.6	2,147.8	696.6	2,844.4	699.7	697.6	681.7	2,078.9	-	-	2,723.0
Optical-fiber broadband service and other telecommunications services	67.1	69.7	73.2	210.0	76.3	286.3	78.9	82.5	86.9	248.3	-	-	331.0
Equipment sales	178.6	211.8	259.7	650.1	194.3	844.4	167.7	150.1	171.0	488.8	-	-	652.0
Other	212.6	214.6	219.0	646.2	219.5	865.8	213.0	240.6	246.5	700.1	-	-	934.0
Operating expenses	866.7	912.3	973.1	2,752.1	1,075.1	3,827.2	880.6	909.2	938.4	2,728.2	-	-	3,810.0
Personnel expenses	73.0	72.3	72.6	217.9	71.1	288.9	72.3	72.7	73.7	218.7	-	-	291.0
Expenses for purchase of goods and services and other expenses	566.4	602.1	658.2	1,826.7	707.0	2,533.7	554.1	573.3	594.1	1,721.5	-	-	2,442.0
Depreciation and amortization	113.8	117.7	117.1	348.6	122.3	470.9	141.5	143.5	146.0	430.9	-	-	580.0
Impairment losses	-	-	-	-	32.8	32.8	-	-	1.7	1.7	-	-	-
Communication network charges	103.2	106.9	110.9	321.0	111.0	432.0	104.0	108.5	110.4	323.0	-	-	436.0
Expenses on disposal of fixed assets	10.4	13.3	14.3	37.9	30.8	68.8	8.7	11.2	12.5	32.4	-	-	61.0
Operating profit	309.9	300.6	291.5	902.0	111.6	1,013.6	278.7	261.5	247.6	787.9	-	-	830.0
Profit before taxes	317.1	304.1	290.5	911.6	91.0	1,002.6	285.4	263.2	247.9	796.4	-	-	838.0
Profit attributable to NTT DOCOMO, INC.	218.3	188.7	200.5	607.6	56.1	663.6	192.3	180.0	170.0	542.3	-	-	575.0
NTT East Group ⁽¹⁾													
Operating revenues	424.2	425.6	431.7	1,281.5	459.1	1,740.6	409.3	414.0	417.5	1,240.9	-	-	1,671.0
Fixed voice related service	144.5	142.3	145.4	432.2	141.3	573.6	135.7	131.5	134.9	402.1	-	-	535.0
IP/packet communications service	209.7	210.6	211.5	631.8	210.7	842.5	210.5	209.6	210.9	631.0	-	-	846.0
Sales of telecommunications equipment	7.2	7.4	7.4	22.0	8.3	30.3	7.3	8.6	7.1	23.0	-	-	30.0
System integration services	13.0	18.5	17.7	49.2	26.2	75.4	14.2	24.2	24.3	62.6	-	-	89.0
Other	49.8	46.8	49.7	146.3	72.5	218.8	41.7	40.1	40.4	122.2	-	-	171.0
Operating expenses	336.6	340.4	378.2	1,055.2	442.7	1,498.0	321.2	334.6	337.4	993.3	-	-	1,418.0
Personnel expenses	93.6	93.4	92.7	279.8	92.8	372.6	92.8	88.3	90.5	271.6	-	-	359.0
Expenses for purchase of goods and services and other expenses	167.3	172.3	172.1	511.7	221.6	733.3	156.7	172.5	174.1	503.3	-	-	712.0
Depreciation and amortization	59.1	58.6	59.2	177.0	60.9	237.9	55.3	56.1	54.8	166.2	-	-	224.0
Impairment losses	-	-	36.1	36.1	2.5	38.7	-	-	-	-	-	-	-
Expenses on disposal of fixed assets	6.7	7.5	9.5	23.6	19.8	43.5	5.9	8.7	8.8	23.3	-	-	50.0
Taxes and dues	9.9	8.6	8.5	27.1	45.0	72.1	10.5	9.1	9.2	28.9	-	-	73.0
Operating profit	87.6	85.1	53.5	226.3	16.3	242.7	88.2	79.4	80.1	247.6	-	-	253.0
Profit before taxes	87.5	84.5	53.0	225.0	16.0	241.0	88.1	79.2	79.5	246.8	-	-	252.0
Profit attributable to NTT East	61.7	59.2	37.5	158.4	7.6	166.0	61.2	55.9	55.7	172.9	-	-	175.0
NTT West Group ⁽²⁾													
Operating revenues	354.1	359.9	361.7	1,075.7	386.6	1,462.3	346.0	355.7	356.6	1,058.2	-	-	1,420.0
Fixed voice related service	131.2	127.9	130.2	389.3	132.7	522.0	121.4	116.6	119.2	357.2	-	-	477.0
IP/packet communications service	164.8	163.7	165.9	494.4	164.2	658.6	162.1	161.1	163.4	486.6	-	-	650.0
Sales of telecommunications equipment	11.1	11.4	11.5	34.1	12.6	46.7	10.5	13.4	10.1	34.0	-	-	43.0
System integration services	15.0	23.0	20.5	58.5	36.8	95.4	16.0	29.1	25.2	70.2	-	-	102.0
Other	31.9	34.0	33.5	99.4	40.2	139.6	35.9	35.5	38.8	110.2	-	-	148.0
Operating expenses	299.8	310.8	339.8	950.4	393.6	1,344.0	289.6	308.8	309.8	908.2	-	-	1,292.0
Personnel expenses	85.1	85.2	85.5	255.7	81.1	336.8	82.4	81.4	81.2	245.0	-	-	325.0
Expenses for purchase of goods and services and other expenses	146.8	156.1	156.4	459.3	193.8	653.1	145.2	165.2	163.9	474.3	-	-	670.0
Depreciation and amortization	51.6	52.1	52.7	156.5	53.8	210.3	47.6	47.6	48.4	143.6	-	-	188.0
Impairment losses	-	-	29.9	29.9	1.2	31.0	-	-	-	-	-	-	-
Expenses on disposal of fixed assets	7.9	10.2	8.0	26.2	21.5	47.7	5.8	7.3	8.8	22.0	-	-	45.0
Taxes and dues	8.3	7.2	7.2	22.8	42.2	65.0	8.6	7.3	7.5	23.3	-	-	64.0
Operating profit	54.3	49.1	21.9	125.3	(7.0)	118.3	56.4	46.8	46.8	150.0	-	-	128.0
Profit before taxes	53.3	47.9	20.7	121.9	(8.2)	113.7	55.6	46.3	46.0	147.8	-	-	123.0
Profit attributable to NTT West	37.7	33.9	15.5	87.0	(6.4)	80.7	39.1	32.7	32.6	104.5	-	-	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.

(3) Forecasts for the year ending March 31, 2020 have not been changed from those announced in the financial results for the six months ended September 30, 2019 (announced on November 5, 2019).

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

Overview of Financial Results (IFRS)

	FY 2018						FY 2019						(Billions of yen)
	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Nine 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	Nine Months Ended December 31	Three Months Ended March 31	Year Ended March 31	FY 2019 (E) Year Ending March 31 (Forecast) ⁽⁶⁾
NTT, Inc. (Global Holding Company) Group ⁽¹⁾													
Operating revenues	-	-	-	-	-	-	1,073.1	1,102.3	1,096.3	3,271.7	-	-	4,460.0
Operating expenses	-	-	-	-	-	-	1,013.8	1,037.8	1,030.5	3,082.1	-	-	4,199.0
Operating profit	-	-	-	-	-	-	59.3	64.5	65.8	189.6	-	-	261.0
(incl.) NTT Ltd. Group ⁽²⁾													
Operating revenues	-	-	-	-	-	-	-	316.4	303.4	619.8	-	-	1,010.0
Operating expenses	-	-	-	-	-	-	-	320.9	300.1	621.1	-	-	1,003.0
Personnel expenses	-	-	-	-	-	-	-	71.5	73.2	144.6	-	-	-
Expenses for purchase of goods and services and other expenses	-	-	-	-	-	-	-	224.7	204.8	429.6	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	21.8	21.5	43.3	-	-	-
Impairment losses	-	-	-	-	-	-	-	2.3	0.0	2.3	-	-	-
Expenses on disposal of fixed assets	-	-	-	-	-	-	-	0.0	0.1	0.1	-	-	-
Taxes and dues	-	-	-	-	-	-	-	0.7	0.6	1.3	-	-	-
Operating profit	-	-	-	-	-	-	-	(4.6)	3.3	(1.3)	-	-	7.0
Profit before taxes	-	-	-	-	-	-	-	(7.8)	(0.0)	(7.8)	-	-	4.0
Profit attributable to NTT Ltd.	-	-	-	-	-	-	-	(12.2)	(3.2)	(15.4)	-	-	3.0
(incl.) NTT Communications Group (from July 2019) ⁽³⁾⁽⁴⁾													
Operating revenues ⁽⁵⁾	-	-	-	-	-	-	-	258.6	254.1	512.7	-	-	785.0
Cloud computing platforms	-	-	-	-	-	-	-	24.6	24.5	49.1	-	-	76.0
Data networks	-	-	-	-	-	-	-	98.7	95.7	194.4	-	-	292.0
Voice communications	-	-	-	-	-	-	-	57.2	57.2	114.3	-	-	171.0
Applications & content	-	-	-	-	-	-	-	20.0	18.3	38.3	-	-	58.0
Solution services	-	-	-	-	-	-	-	51.2	52.0	103.3	-	-	168.0
Other	-	-	-	-	-	-	-	6.9	6.4	13.3	-	-	20.0
Operating expenses	-	-	-	-	-	-	-	218.2	220.4	438.6	-	-	697.0
Personnel expenses	-	-	-	-	-	-	-	30.2	31.9	62.1	-	-	93.0
Expenses for purchase of goods and services and other expenses	-	-	-	-	-	-	-	157.1	156.9	314.0	-	-	502.0
Depreciation and amortization	-	-	-	-	-	-	-	28.4	28.9	57.2	-	-	86.0
Impairment losses	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses on disposal of fixed assets	-	-	-	-	-	-	-	1.2	1.6	2.8	-	-	5.0
Taxes and dues	-	-	-	-	-	-	-	1.2	1.2	2.4	-	-	11.0
Operating profit	-	-	-	-	-	-	-	40.4	33.7	74.0	-	-	88.0
Profit before taxes	-	-	-	-	-	-	-	38.3	34.7	73.0	-	-	85.0
Profit attributable to NTT Communications	-	-	-	-	-	-	-	37.3	25.2	62.4	-	-	65.0
(incl.) NTT DATA Consolidated													
Net sales	505.2	517.5	528.0	1,550.7	612.9	2,163.6	527.3	550.5	564.2	1,642.0	-	-	2,240.0
Public and social infrastructure	106.7	101.7	109.0	317.4	162.5	479.9	100.1	112.8	120.6	333.5	-	-	483.0
Financial	130.9	135.1	133.3	399.3	159.8	559.1	139.0	141.8	141.3	422.1	-	-	571.0
Enterprise and Solutions	120.7	129.9	130.3	380.9	149.0	529.8	135.1	146.9	148.0	430.1	-	-	552.0
North America	101.5	107.4	105.0	313.9	108.0	421.9	103.0	105.4	105.5	314.0	-	-	440.0
EMEA and LATAM	103.7	102.9	115.9	322.5	117.7	440.1	110.8	106.6	117.2	334.7	-	-	445.0
Eliminations or Corporate	(58.3)	(59.6)	(65.5)	(183.3)	(84.0)	(267.3)	(60.9)	(63.1)	(68.4)	(192.4)	-	-	(251.0)
Cost of sales	378.4	394.6	395.0	1,168.0	450.6	1,618.6	395.1	414.5	423.2	1,232.7	-	-	1,658.0
Gross profit	126.8	122.9	132.9	382.7	162.3	545.0	132.2	136.1	141.1	409.3	-	-	582.0
Selling, general and administrative expenses	97.7	92.0	98.7	288.3	108.9	397.3	102.3	102.2	111.3	315.8	-	-	434.0
Operating profit	29.1	30.9	34.2	94.3	53.4	147.7	29.8	33.9	29.8	93.5	-	-	148.0
Profit before taxes	30.2	30.8	33.6	94.6	52.3	146.9	30.8	32.1	29.4	92.3	-	-	145.0
Profit attributable to NTT DATA	20.8	17.9	20.9	59.5	34.1	93.6	21.0	19.2	17.7	57.9	-	-	92.0

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

(3) 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.

(4) Overseas subsidiaries of NTT Communications group were transferred to the NTT Ltd. group with as part of the global reorganization of NTT group in July 2019.

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

- Cloud computing platforms: "Data center services" and "Private cloud services (Enterprise cloud, etc.)"
- Data networks: "Closed network services (Arcstar Universal One, etc.)" and "Open network services (OCN, etc.)"
- Voice communications: "Telephone services" and "VoIP services (SIP plus, etc.)"
- Applications & content: "Application services (Mail services, etc.)"
- Solution services: "System integration services"

(6) Forecasts for the year ending March 31, 2020 have not been changed from those announced in the financial results for the six months ended September 30, 2019 (announced on November 5, 2019).

[Ref.] Financial Results Summary (NTT Communications Group, Dimension Data Consolidated)

Overview of Financial Results (IFRS)

(Billions of yen)

	FY 2018						FY 2019				
	Three Months Ended June 30	Three Months Ended September 30	Six 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
NTT Communications Group ⁽¹⁾											
Operating revenues ⁽²⁾	326.3	345.2	671.6	348.9	371.5	1,392.0	337.3	-	-	-	-
Cloud computing platforms	49.0	52.0	101.0	51.8	54.7	207.5	54.7	-	-	-	-
Data networks	122.4	121.2	243.7	122.2	122.0	487.9	122.5	-	-	-	-
Voice communications	66.8	66.8	133.7	69.1	63.9	266.6	62.7	-	-	-	-
Applications & content	30.6	31.5	62.1	33.9	38.5	134.5	33.5	-	-	-	-
Solution services	51.3	67.3	118.7	61.0	86.5	266.2	56.6	-	-	-	-
Other	6.1	6.4	12.4	10.8	5.9	29.2	7.3	-	-	-	-
Operating expenses	289.3	304.5	593.8	308.8	357.3	1,259.8	299.8	-	-	-	-
Personnel expenses	50.6	50.5	101.1	51.6	50.0	202.8	53.3	-	-	-	-
Expenses for purchase of goods and services and other expenses	200.6	215.2	415.8	215.9	247.9	879.6	198.0	-	-	-	-
Depreciation and amortization	35.7	36.5	72.2	37.2	42.1	151.5	44.4	-	-	-	-
Impairment losses	-	-	-	-	2.7	2.7	1.5	-	-	-	-
Expenses on disposal of fixed assets	0.6	0.7	1.4	2.4	4.1	7.9	0.6	-	-	-	-
Taxes and dues	1.8	1.6	3.3	1.7	10.3	15.4	2.0	-	-	-	-
Operating profit	37.1	40.7	77.8	40.1	14.3	132.1	37.5	-	-	-	-
Profit before taxes	37.9	41.1	79.0	39.4	13.6	132.1	37.6	-	-	-	-
Profit attributable to NTT Communications	27.1	28.2	55.4	28.2	15.0	98.5	24.4	-	-	-	-
Dimension Data Consolidated ^{(3) (4)}											
Operating revenues	215.2	228.6	443.8	224.5	225.0	893.3	220.7	-	-	-	-
System integration services	215.2	228.6	443.8	224.5	225.0	893.3	220.7	-	-	-	-
Cost of sales	172.4	184.0	356.5	182.2	180.1	718.7	178.4	-	-	-	-
Gross profit	42.8	44.6	87.4	42.3	44.9	174.6	42.4	-	-	-	-
Selling, general and administrative expenses	39.3	38.4	77.8	38.3	39.0	155.2	44.9	-	-	-	-
Operating profit	3.4	6.1	9.6	4.0	5.9	19.4	(2.5)	-	-	-	-
Profit before taxes	1.4	3.3	4.8	2.7	4.4	11.8	(4.0)	-	-	-	-
Profit attributable to Dimension Data	0.3	0.5	0.8	0.6	3.7	5.2	(3.8)	-	-	-	-

(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 services (Enterprise cloud, etc.)"
- Data networks: "Closed network services (Arcstar Universal One, etc.)" and "Open network services (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 reports of Dimension Data. The quarterly financial results above are not audited and are provided for reference only.

(4) The USD/JPY conversion rate used for Dimension Data figures for the three months ended June 30, 2019 is USD1.00 = JPY109.90

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

Overview of Financial Results (IFRS)

	FY 2018						FY 2019						(Billions of yen)
	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Nine 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	Nine Months Ended December 31	Three Months Ended March 31	Year Ended March 31	FY 2019 (E) Year Ending March 31 (Forecast) ⁽²⁾
NTT Urban Solutions Group ⁽¹⁾													
Operating revenues	-	-	-	-	-	-	77.6	98.1	100.4	276.3	-	-	427.0
Operating expenses	-	-	-	-	-	-	68.0	84.6	89.7	242.3	-	-	387.0
Personnel expenses	-	-	-	-	-	-	15.0	15.1	16.2	46.4	-	-	66.0
Expenses for purchase of goods and services and other expenses	-	-	-	-	-	-	43.1	60.6	63.5	167.3	-	-	275.0
Depreciation and amortization	-	-	-	-	-	-	8.5	8.6	8.9	26.1	-	-	32.0
Impairment losses	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses on disposal of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes and dues	-	-	-	-	-	-	1.2	0.1	1.0	2.4	-	-	14.0
Operating profit	-	-	-	-	-	-	13.5	13.4	11.0	38.1	-	-	47.0
Profit before taxes	-	-	-	-	-	-	12.5	12.2	9.9	34.7	-	-	39.0
Profit attributable to NTT Urban Solutions	-	-	-	-	-	-	8.4	7.9	6.3	22.7	-	-	26.0
(incl.) NTT Urban Development Consolidated													
Operating revenues	29.9	42.0	37.5	109.4	58.6	168.0	34.1	40.1	35.3	109.6	-	-	161.0
Operating expenses	21.5	31.0	29.1	81.7	58.6	140.4	25.3	28.4	26.6	80.4	-	-	136.0
Personnel expenses	2.5	2.6	2.6	7.9	2.9	10.8	2.5	2.5	2.4	7.5	-	-	11.0
Expenses for purchase of goods and services and other expenses	14.3	23.6	20.8	58.8	38.9	97.8	16.3	20.5	17.7	54.6	-	-	92.0
Depreciation and amortization	4.2	4.4	4.4	13.1	4.6	17.7	5.5	5.7	5.9	17.2	-	-	22.0
Impairment losses	-	0.0	0.8	0.9	0.9	1.8	-	-	-	-	-	-	-
Expenses on disposal of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes and dues	0.3	0.3	0.2	0.9	11.3	12.2	0.8	(0.3)	0.5	1.0	-	-	12.0
Operating profit	9.9	9.9	8.0	27.8	0.7	28.6	12.6	11.3	8.4	32.5	-	-	30.0
Profit before taxes	9.3	9.0	7.2	25.7	(0.0)	25.6	11.7	10.2	7.3	29.3	-	-	22.0
Profit attributable to NTT Urban Development	6.0	5.7	4.5	16.3	(0.1)	16.1	7.8	6.5	4.4	18.8	-	-	14.0

(1) The scope of aggregation for each of the figures presented for NTT Urban Solutions group is internal management figures after eliminating internal transactions among NTT Urban Development (on a consolidated basis), NTT FACILITIES and its subsidiaries. Such figures are not audited and are provided for reference only.

(2) Forecasts for the year ending March 31, 2020 have not been changed from those announced in the financial results for the six months ended September 30, 2019 (announced on November 5, 2019).

3. Operating Data (Number of Subscriptions)

Number of Subscriptions

		FY 2018				FY 2019				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) ⁽⁹⁾
Mobile Telecommunications Services ⁽¹⁾	(in thousands)	76,746	77,050	77,517	78,453	78,896	79,203	79,670	-	80,000
Telecommunications Services (LTE (Xi))	(in thousands)	51,344	52,502	53,834	55,872	57,285	58,542	59,897	-	61,100
Telecommunications Services (FOMA (3G))	(in thousands)	25,402	24,549	23,684	22,581	21,611	20,661	19,772	-	18,900
Telephone subscriber lines ⁽²⁾	(in thousands)	17,207	16,927	16,641	16,363	16,048	15,734	15,448	-	15,193
NTT East	(in thousands)	8,542	8,403	8,260	8,119	7,970	7,815	7,675	-	7,519
NTT West	(in thousands)	8,664	8,524	8,382	8,244	8,078	7,919	7,773	-	7,674
INS-Net ⁽³⁾	(in thousands)	2,277	2,230	2,185	2,138	2,089	2,039	1,995	-	1,959
NTT East	(in thousands)	1,160	1,135	1,111	1,086	1,060	1,033	1,009	-	986
NTT West	(in thousands)	1,117	1,095	1,074	1,052	1,029	1,006	985	-	973
Telephone subscriber lines + INS-Net	(in thousands)	19,484	19,157	18,826	18,500	18,137	17,774	17,443	-	17,152
NTT East	(in thousands)	9,703	9,538	9,370	9,204	9,030	8,848	8,685	-	8,504
NTT West	(in thousands)	9,781	9,619	9,456	9,296	9,107	8,926	8,758	-	8,647
Public telephones	(number)	157,023	156,338	155,875	155,214	154,298	153,252	152,359	-	152,214
NTT East	(number)	70,170	70,077	70,171	69,951	69,705	69,551	69,415	-	68,951
NTT West	(number)	86,853	86,261	85,704	85,263	84,593	83,701	82,944	-	83,263
FLET'S ISDN	(in thousands)	67	66	63	62	60	58	56	-	52
NTT East	(in thousands)	29	28	27	26	25	24	24	-	21
NTT West	(in thousands)	38	37	36	36	35	34	33	-	31
FLET'S ADSL	(in thousands)	735	690	641	602	570	542	511	-	462
NTT East	(in thousands)	315	294	276	258	242	228	214	-	188
NTT West	(in thousands)	420	396	364	344	327	314	297	-	274
FLET'S Hikari (including Hikari Collaboration Model) ^{(4) (5) (6)}	(in thousands)	20,720	20,851	20,995	21,078	21,260	21,416	21,563	-	21,678
NTT East	(in thousands)	11,613	11,707	11,809	11,880	11,993	12,094	12,186	-	12,280
NTT West	(in thousands)	9,107	9,144	9,186	9,197	9,267	9,322	9,377	-	9,397
(incl.) Hikari Collaboration Model	(in thousands)	11,617	11,993	12,363	12,690	13,055	13,357	13,633	-	13,890
NTT East	(in thousands)	6,877	7,089	7,294	7,470	7,675	7,847	8,006	-	8,170
NTT West	(in thousands)	4,740	4,903	5,070	5,220	5,381	5,510	5,627	-	5,720
Hikari Denwa ⁽⁷⁾	(in thousands)	18,092	18,154	18,214	18,244	18,286	18,369	18,448	-	18,454
NTT East	(in thousands)	9,610	9,666	9,720	9,759	9,796	9,857	9,908	-	9,959
NTT West	(in thousands)	8,482	8,488	8,494	8,485	8,490	8,512	8,540	-	8,495
NTT Group Major ISPs ⁽⁸⁾	(in thousands)	11,002	10,977	10,969	10,945	10,916	11,537	11,529	-	11,472
(incl.) OCN	(in thousands)	7,458	7,414	7,375	7,305	7,249	7,211	7,188	-	7,113
(incl.) Plala	(in thousands)	3,155	3,169	3,194	3,234	3,258	3,914	3,923	-	3,900
Hikari TV	(in thousands)	3,010	3,015	2,998	3,001	2,992	2,978	2,980	-	3,000
FLET'S TV Transmission Services ⁽⁷⁾	(in thousands)	1,638	1,660	1,690	1,716	1,743	1,769	1,799	-	1,787
NTT East	(in thousands)	1,001	1,009	1,022	1,033	1,044	1,056	1,070	-	1,062
NTT West	(in thousands)	637	650	668	684	699	712	729	-	725
"d POINT CLUB" members	(in thousands)	66,523	67,634	68,829	70,145	71,313	72,344	73,452	-	-
Locations where payment / point services are available	(in thousands)	-	-	-	1,050	1,110	1,220	1,430	-	-

(1) The number of Mobile Telecommunications Services (including "Telecommunications Services (LTE (Xi))" and "Telecommunications Services (FOMA (3G))") includes MVNOs and 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) "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 Next," "FLET'S Hikari Light," "FLET'S Hikari Lightplus" and "FLET'S Hikari WiFi Access" provided by NTT East, subscriptions to "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 subscriptions to the "Hikari Collaboration Model," the wholesale provision of services to service providers by NTT East and NTT West.

(5) The comparative results for the nine months ended December 31, 2019 compared to the fiscal 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 were 1,165 thousand lines and 853 thousand lines, respectively, for a total of 2,018 thousand lines; the numbers of new subscribers (excluding switchover lines) for the "Hikari Collaboration Model" for NTT East and NTT West were 827 thousand lines and 632 thousand lines, respectively, for a total of 1,458 thousand lines; and the numbers of switchover lines for NTT East and NTT West were 293 thousand lines and 238 thousand lines, respectively, for a total of 531 thousand lines.

(6) The comparative forecast for the year ending March 31, 2020 (Forecast announced as of November 2019) 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 and 1,150 thousand lines, respectively, for a total of 2,650 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 and 850 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, respectively, for a total of 700 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) "NTT Group Major ISPs" includes "WAKWAK" and "InfoSphere," in addition to "OCN" and "Plala."

(9) Forecasts for the year ending March 31, 2020 have not been changed from those announced in the financial results for the six months ended September 30, 2019 (announced on November 5, 2019).

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 mobile communications business, ARPU is calculated by dividing revenue items included in operating revenues from its 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. 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. The calculation of these figures excludes revenues 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.

	FY 2018						FY 2019						(Yen)
	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Nine 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	Nine Months Ended December 31	Three Months Ended March 31	Year Ended March 31	FY 2019 (E) Year Ending March 31 (Forecast) ⁽¹⁰⁾
NTT DOCOMO ⁽¹⁾⁽²⁾⁽³⁾													
Aggregate ARPU	4,800	4,820	4,830	4,820	4,770	4,800	4,770	4,740	4,710	4,740	-	-	4,680
Mobile ARPU (LTE (Xi) + FOMA (3G))	4,390	4,390	4,380	4,380	4,300	4,360	4,280	4,240	4,180	4,240	-	-	4,170
docomo Hikari ARPU	410	430	450	430	470	440	490	500	530	500	-	-	510
NTT East ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾													
Aggregate Fixed Line ARPU (Telephone Subscriber Lines + INS-NET Subscriber Lines)	2,550	2,550	2,550	2,550	2,530	2,540	2,510	2,520	2,520	2,520	-	-	2,510
FLET'S Hikari ARPU ⁽⁹⁾	4,950	4,920	4,920	4,930	4,860	4,910	4,840	4,800	4,770	4,800	-	-	4,800
Basic Monthly Charge	3,540	3,530	3,520	3,530	3,510	3,520	3,500	3,470	3,440	3,470	-	-	3,470
Optional Services	1,410	1,390	1,400	1,400	1,350	1,390	1,340	1,330	1,330	1,330	-	-	1,330
NTT West ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾													
Aggregate Fixed Line ARPU (Telephone Subscriber Lines + INS-NET Subscriber Lines)	2,520	2,520	2,530	2,520	2,510	2,520	2,500	2,500	2,500	2,500	-	-	2,480
FLET'S Hikari ARPU ⁽⁹⁾	4,960	4,920	4,930	4,940	4,880	4,930	4,870	4,820	4,810	4,830	-	-	4,810
Basic Monthly Charge	3,390	3,360	3,370	3,380	3,360	3,380	3,360	3,310	3,310	3,320	-	-	3,300
Optional Services	1,570	1,560	1,560	1,560	1,520	1,550	1,510	1,510	1,500	1,510	-	-	1,510

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

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

(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," "docomo Business Transceiver" and wholesale telecommunications services and interconnecting 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.

Note that revenues from communication module services, "Phone Number Storage," "Mail Address Storage," "docomo Business Transceiver" and wholesale telecommunications services and interconnecting telecommunications facilities that are provided to MVNOs and the impact on revenues from "dPOINT" program, etc. 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 and INS-NET 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" (including "FLET'S Hikari" optional services), which are included in operating revenues from IP Services, revenues from monthly charges, call charges and connection device charges for "Hikari Denwa," and revenues from "FLET'S Hikari" optional services, which are included in Supplementary Business revenues.
 - "FLET'S Hikari" includes "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, and "FLET'S Hikari Next," "FLET'S Hikari Mytown Next," "FLET'S Hikari Light" and "FLET'S Hikari WiFi Access" provided by NTT West. 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.
 - "FLET'S Hikari" Optional Services includes wholesale services provided to service providers by NTT East and NTT West.

(5) Aggregate Fixed Line ARPU (Telephone Subscriber Lines + INS-NET Subscriber Lines) and FLET'S Hikari ARPU do not include interconnection charges.

(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
- Nine-month Results (from April to December): 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 December
- 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 number of active subscribers from April to September ((number of subscribers at end of previous month + number of subscribers at end of the current month)/2) for each month from April to September + sum of the average forecasted number of active subscribers from October to March ((number of subscribers at September 30, 2019 + expected number of subscribers at March 31, 2020)/2) x6

(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).

(8) 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 + INS-NET 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 is determined based on the number of FLET'S Hikari subscribers, which 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 "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 the "Hikari Collaboration Model," the wholesale provision of services to service providers by NTT East and NTT West.

(10) Forecasts for the year ending March 31, 2020 have not been changed from those announced in the financial results for the six months ended September 30, 2019 (announced on November 5, 2019).

3. Operating Data (Number of Employees)

Number of Employees	FY 2018				FY 2019				(Persons)
	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	FY 2019 (E) As of March 31 (Forecast) ⁽³⁾
NTT Consolidated Number of Employees ⁽¹⁾	309,000	311,300	313,950	307,900	319,100	321,450	324,500	-	317,850
Mobile communications business	28,550	28,450	28,350	26,650	27,700	28,050	28,050	-	27,550
Regional communications business	82,400	82,900	83,350	79,550	82,450	81,250	81,650	-	79,400
Long distance and international communications business ⁽¹⁾	51,650	51,950	52,550	52,550	53,400	52,300	52,050	-	52,450
Data communications business	120,550	122,000	123,650	123,900	127,350	130,350	132,700	-	128,950
Other business	25,850	26,000	26,050	25,250	28,200	29,500	30,050	-	29,500
Number of Employees, by Core Group Companies									
NTT East Group	40,700	41,200	41,600	39,900	41,000	40,050	40,400	-	39,500
NTT West Group	41,750	41,700	41,750	39,650	41,450	41,200	41,250	-	39,900
NTT Ltd. Group ⁽¹⁾	-	-	-	-	-	40,550	40,200	-	40,550
NTT Communications Group (from July 2019) ⁽²⁾	-	-	-	-	-	11,650	11,700	-	11,700
NTT Communications Group	23,150	23,300	23,350	23,350	23,800	-	-	-	-
Dimension Data Consolidated ⁽¹⁾	27,150	27,300	27,800	27,800	28,000	-	-	-	-

(1) Past figures have been retroactively revised as a result of expanding the scope of the personnel counted at certain overseas subsidiaries (+4,550 persons) .

(2) Overseas subsidiaries of NTT Communications group were transferred to the NTT Ltd. group with as part of the global reorganization of NTT group in July 2019.

(3) Forecasts for the year ending March 31, 2020 have not been changed from those announced in the financial results for the six months ended September 30, 2019 (announced on November 5, 2019).



Financial Results for the Nine Months Ended December 31, 2019

February 6, 2020

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.
- *** "3Q" in this material represents the nine-month period beginning on April 1 and ending on December 31.

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- **Overview of Consolidated Results**
 - **Status of Consolidated Results for FY2019.3Q**
 - **Contributing Factors by Segment for FY2019.3Q**
- **Topics**
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Overview of Consolidated Results

Status of Consolidated Results for FY2019.3Q

- Operating Revenues increased and Operating Income decreased
- Operating Revenues reached record third-quarter levels

Status of Consolidated Results

● Operating Revenues:	¥8,862.7B	< +¥67.5B [+0.8%] year-on-year >
● Operating Income:	¥1,450.4B	< (¥76.7B) [(5.0%)] year-on-year >
● Profit*:	¥796.9B	< +¥4.8B [+0.6%] year-on-year >
<hr/>		
● Overseas Sales**:	\$14.7B	< +\$0.7B [+4.8%] year-on-year >
● Overseas Operating Income Margin** :	2.5%	< (0.6 pt) year-on-year >

* Profit presented above represents the profit attributable to NTT, excluding noncontrolling interests.

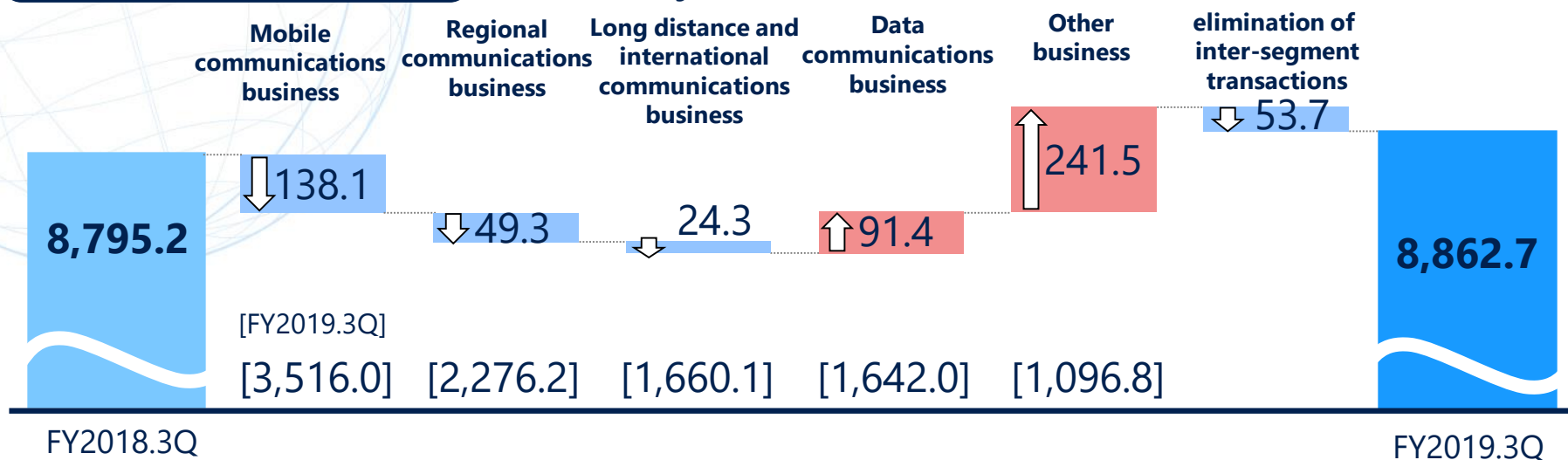
** Including results from the global holding company, its subsidiaries and its affiliates. Operating Income excludes temporary expenses, such as M&A-related depreciation costs of intangible fixed assets.

Contributing Factors by Segment for FY2019.3Q

Operating Revenues

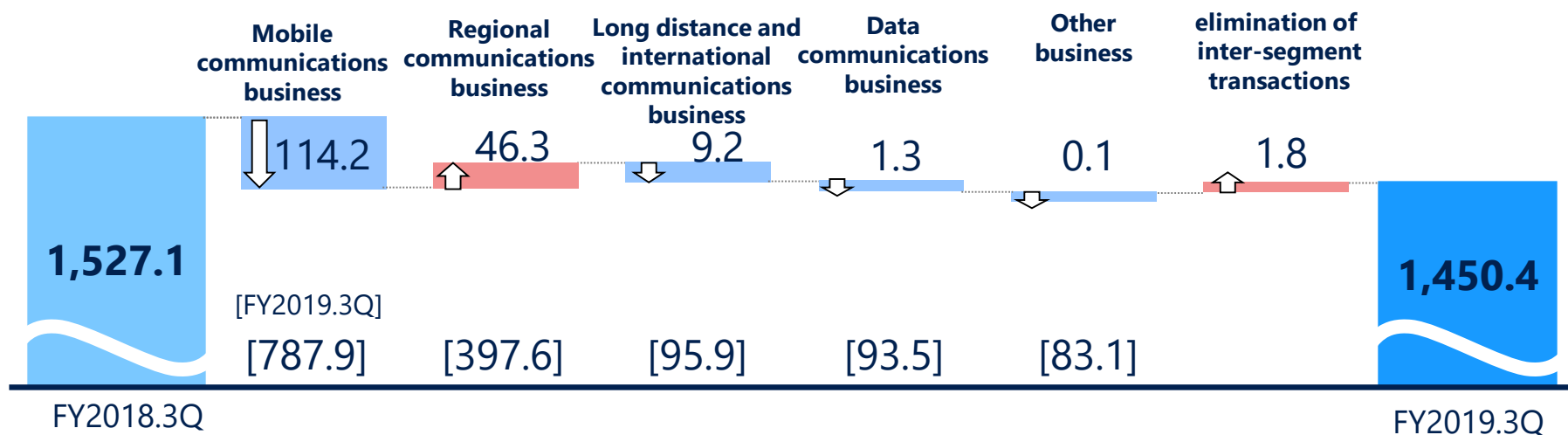
<Year-on-year: +67.5>

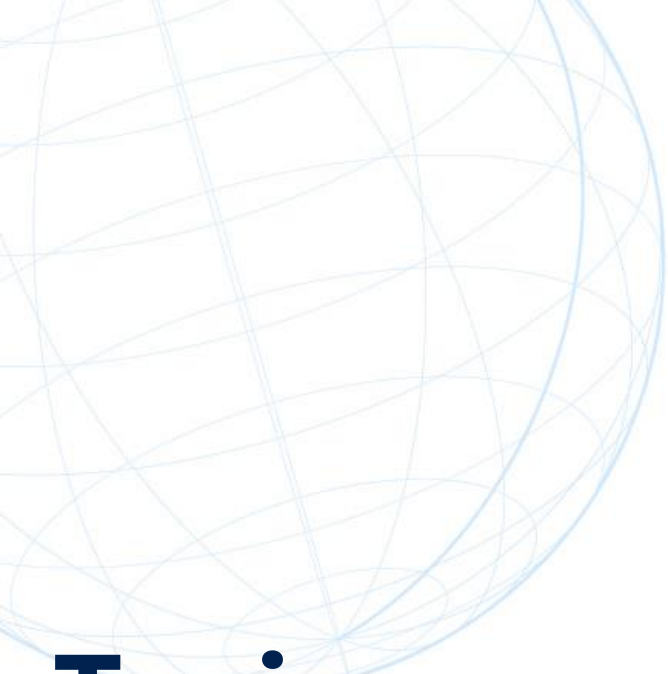
(Billions of yen)



Operating Income

<Year-on-year: (76.7)>





Topics

Create New Lines of Business (1 of 2)

- **Promotion of efficient asset management**
 - **Collaboration with Tokyo Century Corporation ("TC") on leasing and new fields (NTT Finance)**
 - ✓ **Transfer leasing business (assets: ¥1.3 trillion; liabilities: ¥1.2 trillion) to a JV* with TC (with the JV to be accounted for under the equity method) (expected to launch operations on July 1, 2020)**
 - * The name of the JV will be NTT TC Leasing CO., Ltd (Chairman: Akihiko Okada; President: Akihiro Naruse)
 - ✓ **Acquire 10% of TC stock**
 - **Improve liquidity of receivables (NTT DOCOMO)**
 - ✓ **Securitize growing credit receivables**
 - ✓ **Start in March and gradually increase scale**



Through the above measures, further increase growth investments and capacity for shareholder returns

Promote B2B2X Model

- **Business partnership with Mitsubishi Corporation to pursue industrial DX (December 20, 2019)**
 - **Aiming to establish an “Industrial DX Platform” that leverages the strengths of both companies, will promote DX across food and industrial materials fields and resolve social issues**
 - **In order to strengthen location information services as one of its core functions, co-invest in HERE, a global service provider in the same field***

* Plan to acquire a 30% of HERE (HERE International B.V., based in the Netherlands) through a jointly formed holding company established with a 50% investment from each company

- **Strategic alliance with Microsoft (December 10, 2019)**
 - **Formation of a Global Digital Fabric**
 - **Development of digital enterprise solutions**
 - **Exploration to enable IOWN* concept**

* IOWN (Innovative Optical and Wireless Network)

Enhance Competitiveness in Global Business

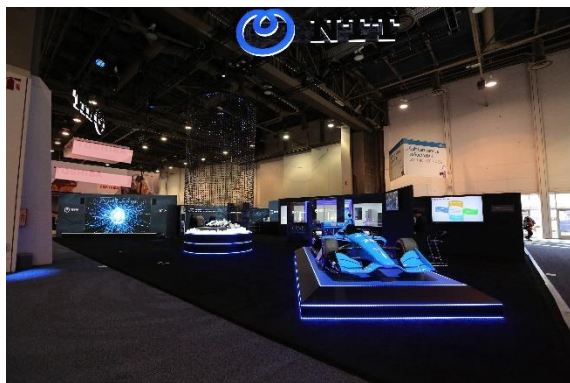
- Expands Smart City solutions implemented for the City of Las Vegas
- **Vehicle monitoring in Cyberjaya, Malaysia***
(NTT Ltd. and others, from February 2020)
 - ✓ Vehicle counting and specific vehicle monitoring at intersections
 - ✓ Reduction of traffic jams, detection of stolen cars, and creation of businesses in the neighborhood
- **Campus solutions at Denenchofufutaba Gakuen**
(NTT DATA and others, from February 2020)
 - ✓ Safety status monitoring at a cross walk in the campus
 - ✓ Enhanced safety of school by new Smart Campus solutions



* This project is implemented as part of the Japanese Ministry of Internal Affairs and Communications' FY 2019 project "Research on Smart City Model for Solving Social Problems in Malaysia"

Enhance and Globalize R&D

- **First Exhibit at CES2020 (January 7-10, 2020)**
 - Exhibited basic technologies and use cases to realize the IOWN concept on the theme of “Beyond The Internet”
 - Over 10,000 customers visited the NTT booth
 - NTT-related videos viewed over 25 million times worldwide



Panoramic view



Experiential fountain



IOWN R&D LAB
“Artificial photosynthesis”
“Submerged ultrasonic MIMO technology”

Create New Lines of Business (2 of 2)

- **Contribute to the Improvement of Medicine by Utilizing Medical Information**
 - **Established “Prime Research Institute for Medical RWD, Inc.” (PRiME-R) as a joint venture with Kyoto University (February 3, 2020)**
 - ✓ **Develop a structured and standardized database with information from the clinical input stage in oncology and other fields, to support various kinds of clinical work and the analysis of clinical information**

Contribute to Vitalization of Regional Societies and Economies

- **Established a New esports Company**
 - **Established “NTTe-Sports” with the aim of contributing to local communities through ICT×esports (NTT East and others, January 31, 2020)**
- **Initiatives for Local 5G**
 - **At each NTT Group company, co-create use-cases with partners and conduct testing (including companies and universities) (NTT East, NTT West and NTT Communications, from February 2020)**

Promote Diversity and Inclusion

- **Joined “The Valuable 500” initiative to promote Disability Inclusion (December 19, 2019)**
- **Will conduct a trial of the robot “OriHime-D” remotely controlled by people with physical disabilities at the NTT reception (from February 20, 2020)**



Trial image
(OriHime-D)



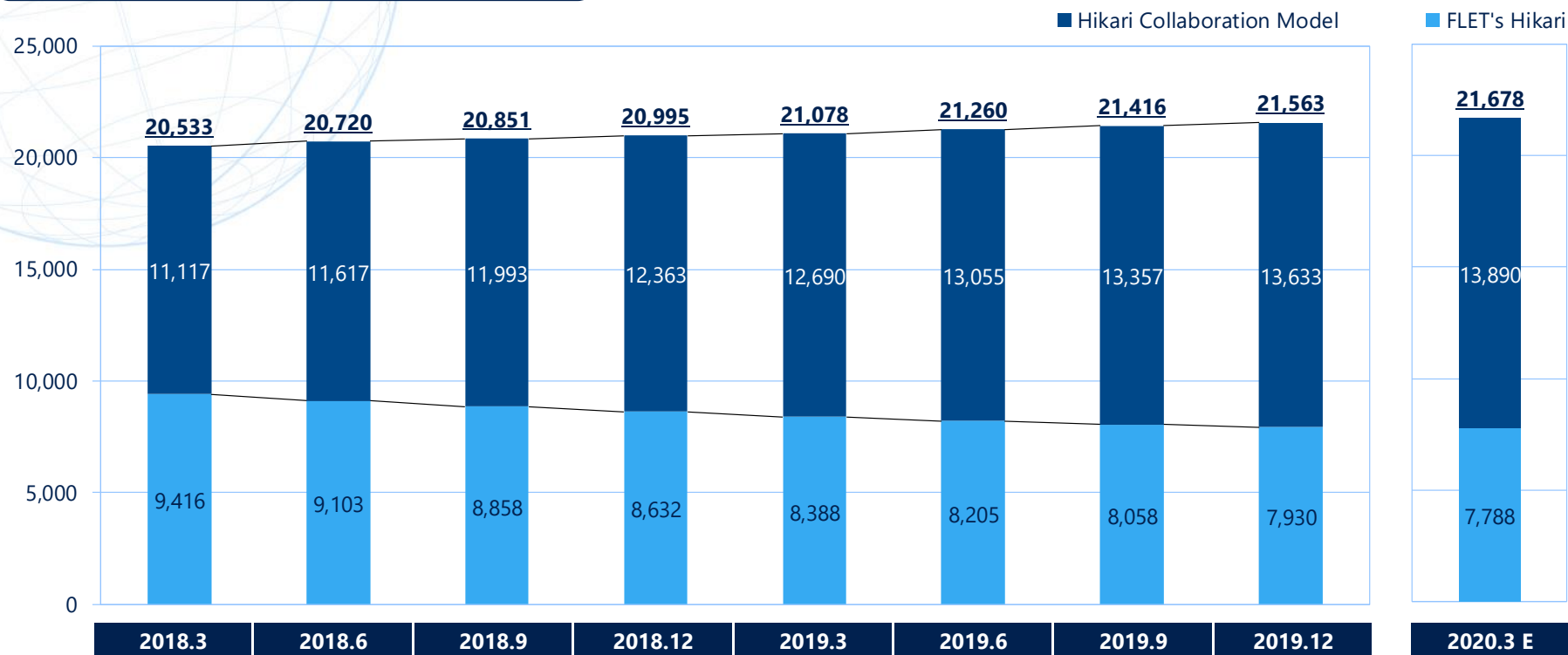
Appendix



Broadband Services

Fixed-Line Broadband Services Subscriptions

Number of Subscriptions

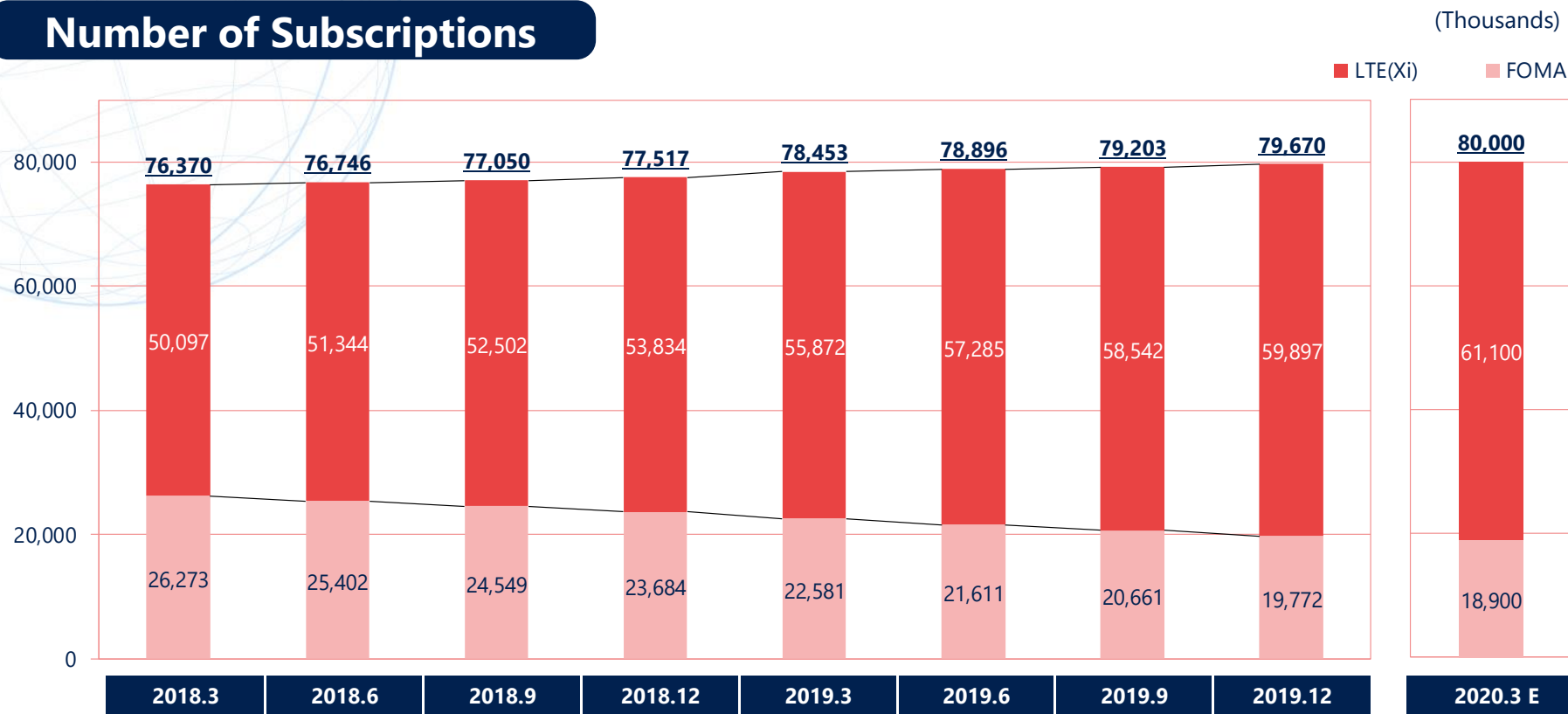


Net Increase

	2018 4-6	2018 7-9	2018 10-12	2019 1-3	2019 4-6	2019 7-9	2019 10-12	2019 4 - 2020 3 E
Total	+187	+131	+144	+83	+182	+156	+148	+600
	+545				+486			
Hikari Collaboration	+500	+376	+370	+327	+365	+302	+276	+1,200
	+1,573				+943			
FLET'S Hikari	(313)	(245)	(226)	(244)	(183)	(146)	(128)	(600)
	(1,028)				(457)			

Mobile Communications Services Subscriptions

Number of Subscriptions



Net Increase

	2018 4-6	2018 7-9	2018 10-12	2019 1-3	2019 4-6	2019 7-9	2019 10-12	2019 4 - 2020 3 E
LTE(Xi)+ FOMA	+376	+304	+467	+935	+443	+307	+467	+1,500
	+2,083			+1,217				



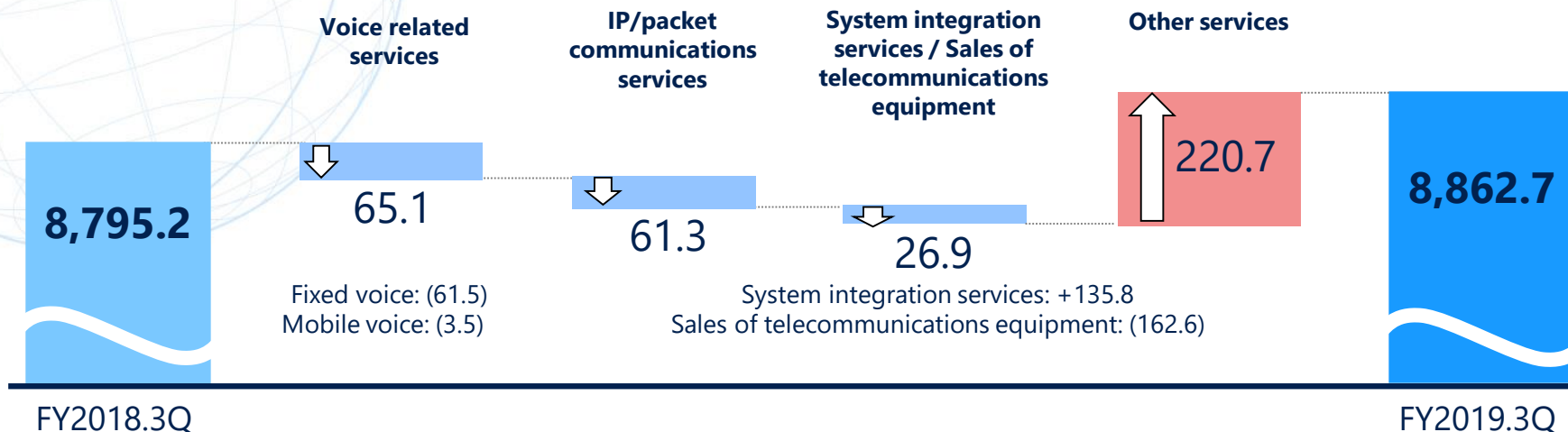
Financial Information

Details of Consolidated Statement of Income

(Billions of yen)

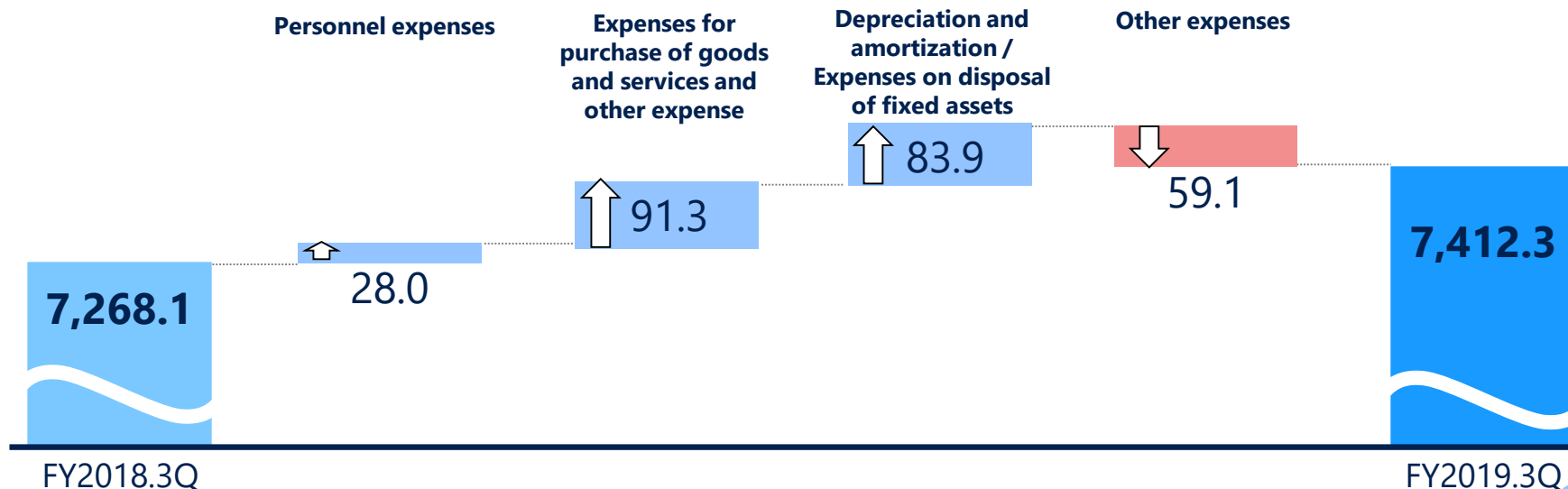
Operating Revenues

<Year-on-year: +67.5>



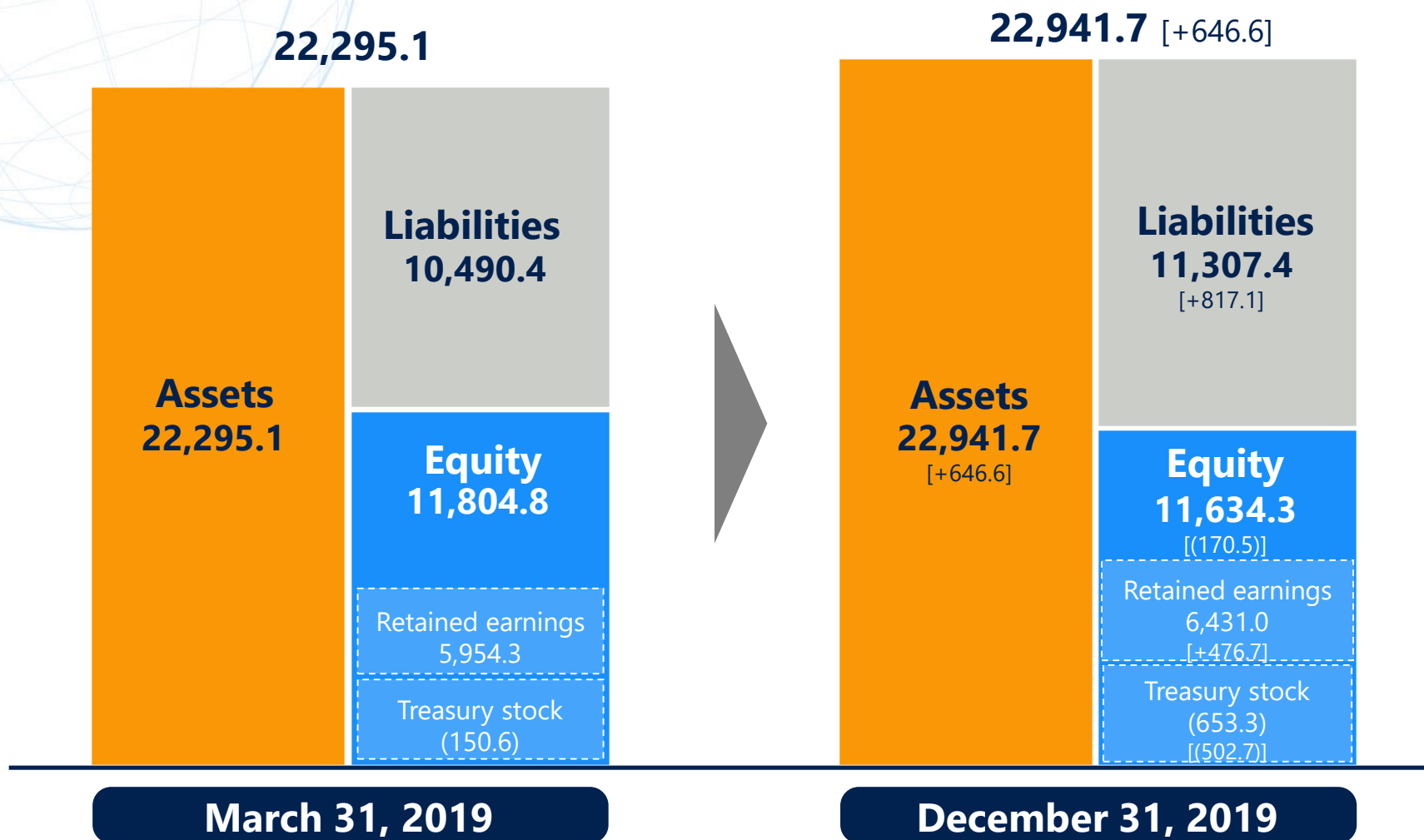
Operating Expenses

<Year-on-year: +144.2>



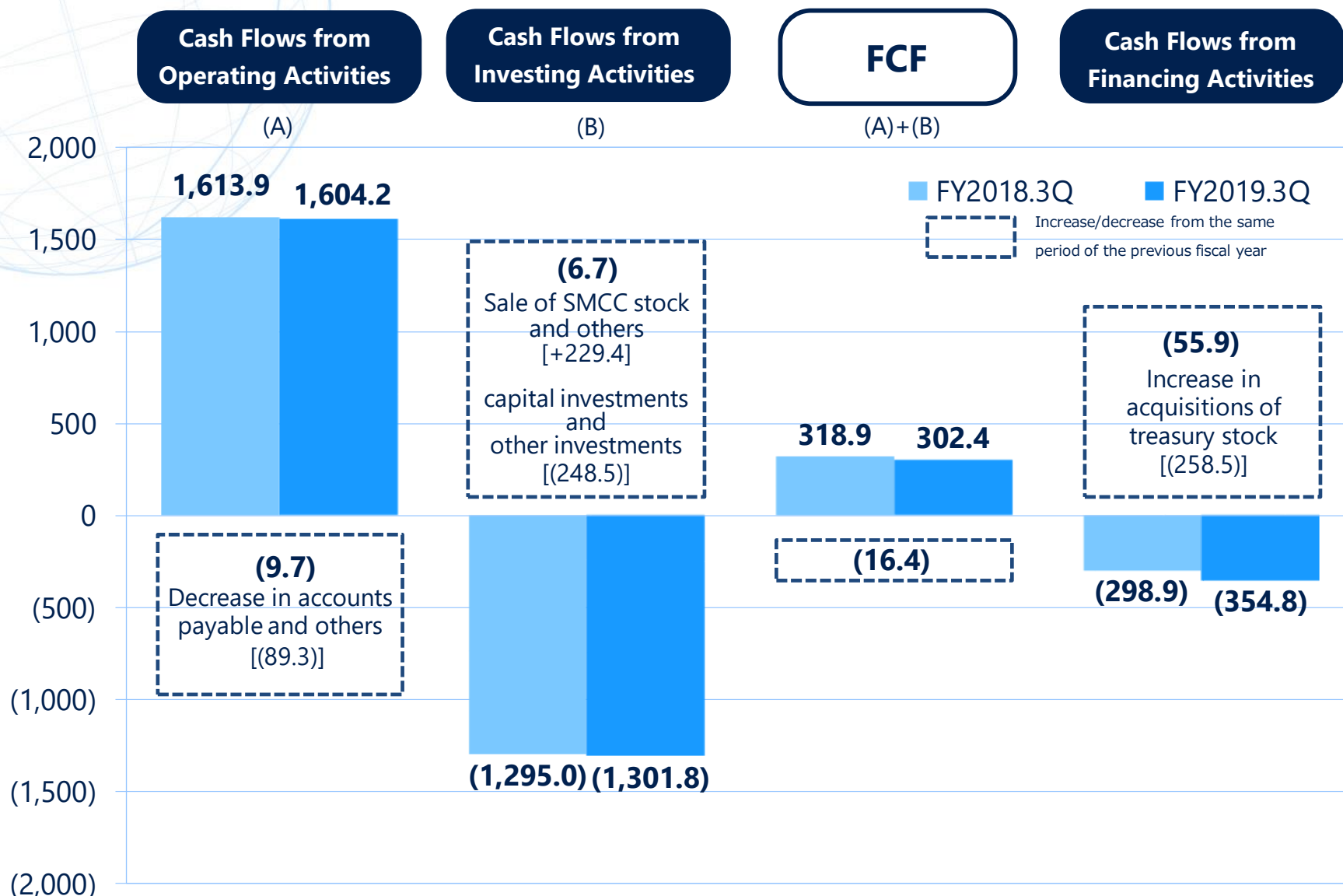
Details of Consolidated Balance Sheet

(Billions of yen)



Details of Consolidated Cash Flows

(Billions of yen)

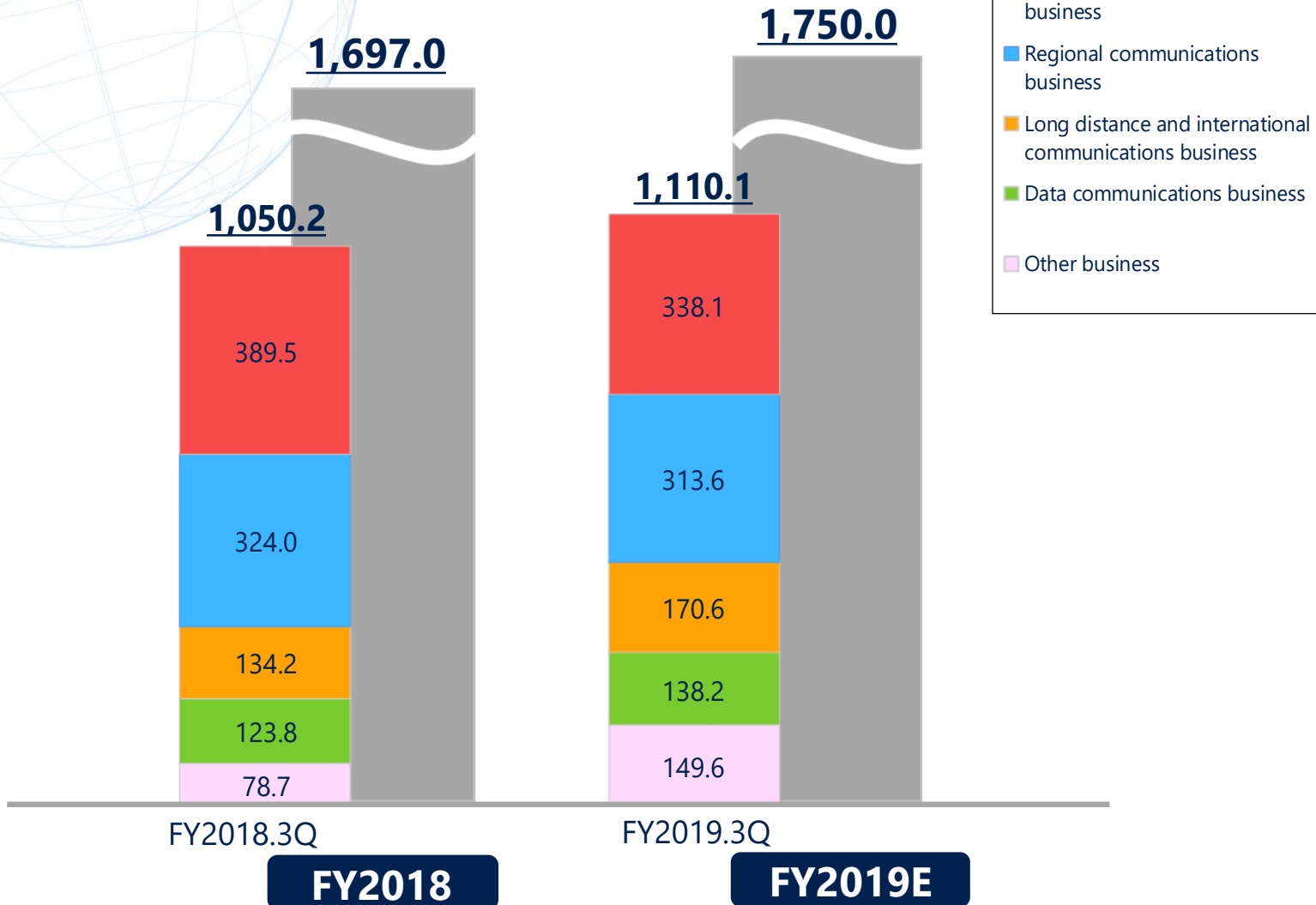


Note1: Amount excluding the impact of the last day of FY2018.3Q and FY2019.3Q having been non-business days.

Note2: Amount excluding the impact on cash flows from operating and financing activities caused by the adoption of IFRS 16 (Leases) beginning in FY2019.

Details of Capital Investment

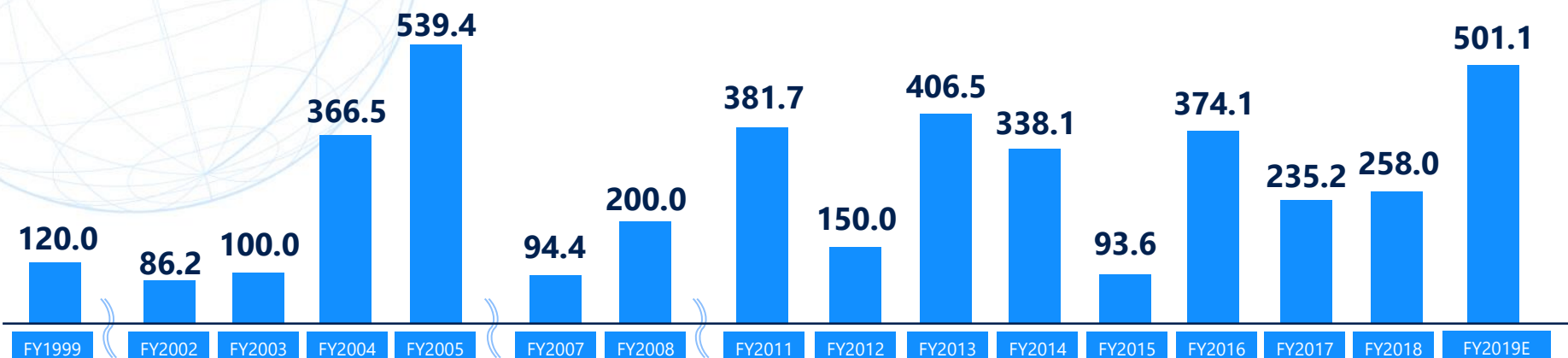
(Billions of yen)



Shareholder Returns

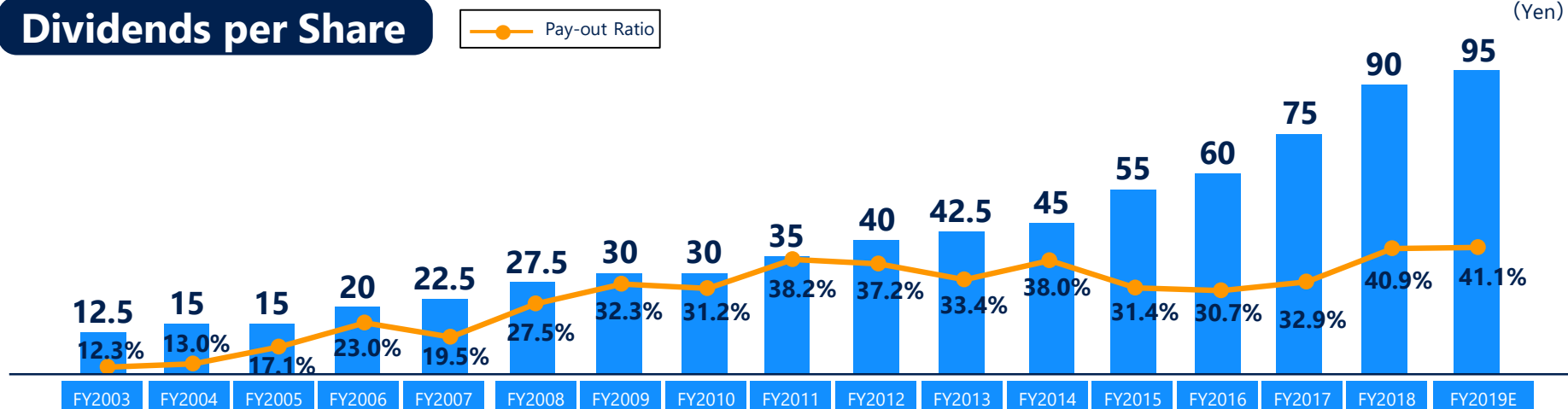
Share Buybacks

(Billions of yen)



Dividends per Share

(Yen)



Note1: Dividends have been adjusted to reflect the two-for-one stock split carried out on July 1, 2015 and January 1, 2020.

Note2: U.S. GAAP was applied for periods up to and including FY2017, and IFRS has been applied for periods from and including FY2018.



Your Value Partner