



IR Presentation

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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Overview of FY2022 Consolidated Results and FY2023 Results Forecast

FY2022 Consolidated Results Highlights



- Operating Revenues, Operating Income and Profit all increased year-over-year
- Operating Revenues, Operating Income and Profit all reached record-high levels

Status of Consolidated Results

- **Operating Revenues:** **¥13,136.2B** <+¥979.7B [+8.1%] year-on-year>
- **Operating Income:** **¥1,829.0B** < +¥60.4B [+3.4%] year-on-year>
- **Profit⁽¹⁾:** **¥1,213.1B** < +¥32.0B [+2.7%] year-on-year>
- **Overseas Operating Income Margin⁽²⁾:** **7.2%** < +0.9pt year-on-year>

(1) Profit presented above represents the profit attributable to NTT, excluding noncontrolling interests.

(2) The scope of consolidation consists of the subsidiaries of NTT, Inc. at the time the medium-term strategy was formulated (NTT DATA's overseas businesses, NTT Ltd., NTT Communications' overseas businesses, etc.). Overseas Operating Income Margin excludes temporary expenses, such as M&A-related depreciation costs of intangible fixed assets.

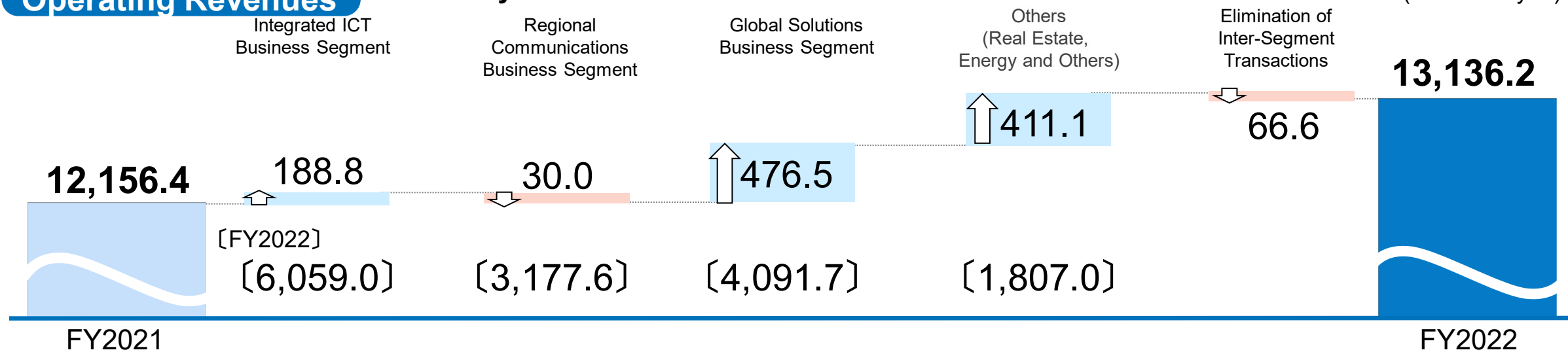
Contributing Factors by Segment for FY2022



(Billions of yen)

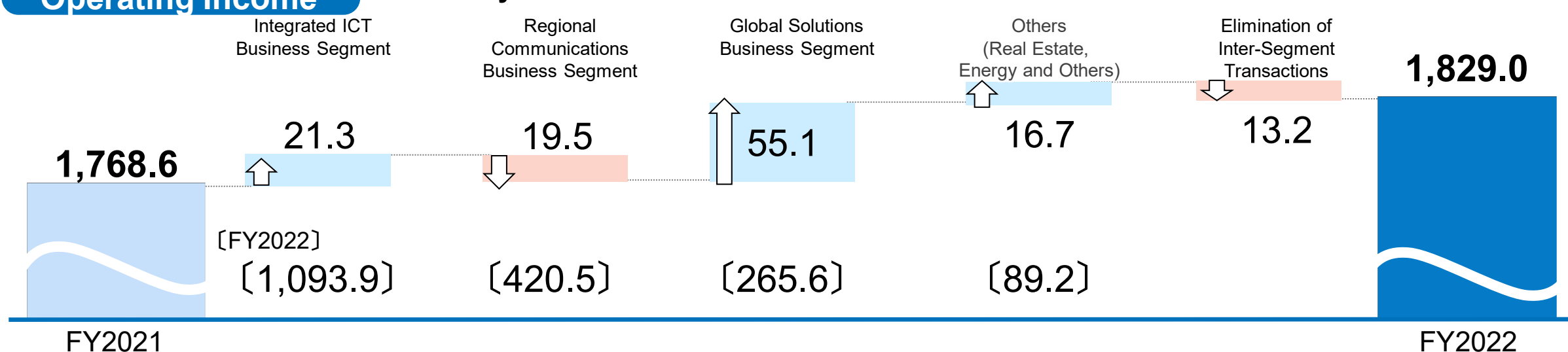
Operating Revenues

<Year-on-year: + 979.7>



Operating Income

<Year-on-year: + 60.4>



FY2023 Forecast Summary



- Operating Revenues will decrease year-over-year while Operating Income and Profit will increase year-over-year
- Operating Income and Profit will reach record-high levels
- Aiming to reach EPS of ¥370, although the impact of increasing electricity costs is uncertain

Consolidated Revenues and Income Plan

	FY2022 Results	FY2023 Forecast	Year-on-Year
Operating Revenues	¥13,136.2B	¥13,060.0B	(¥76.2B)
Operating Income	¥1,829.0B	¥1,950.0B	+¥121.0B
Profit ⁽¹⁾	¥1,213.1B	¥1,255.0B	+¥41.9B
EPS ⁽²⁾	¥348	¥370	+¥22

(1) Profit represents profit attributable to NTT, excluding noncontrolling interests.

(2) Amounts are presented without adjustment for the impact of the 25-for-one stock split that will be carried out on July 1, 2023.

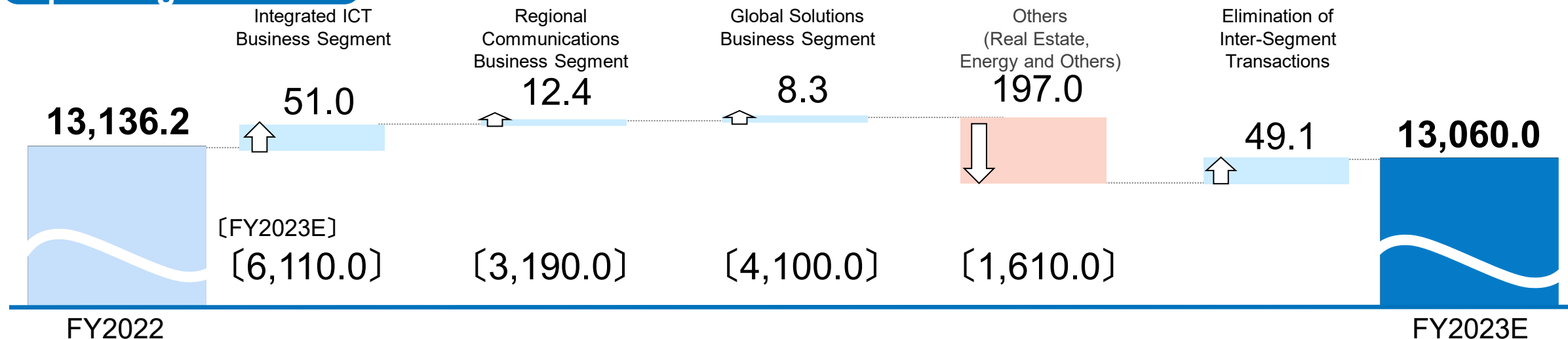
FY2023 Forecast Summary by Segment



(Billions of yen)

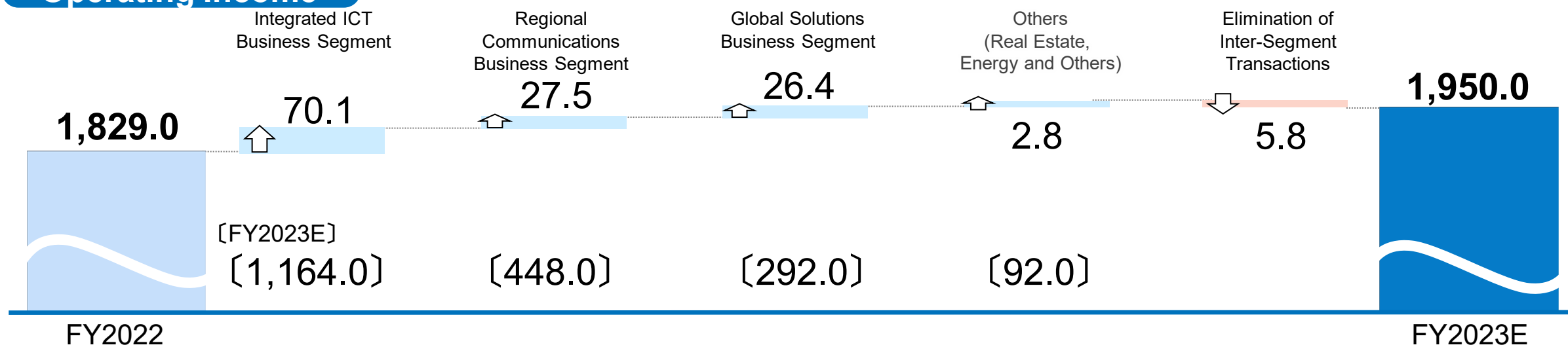
Operating Revenues

<Year-on-year:(76.2)>



Operating Income

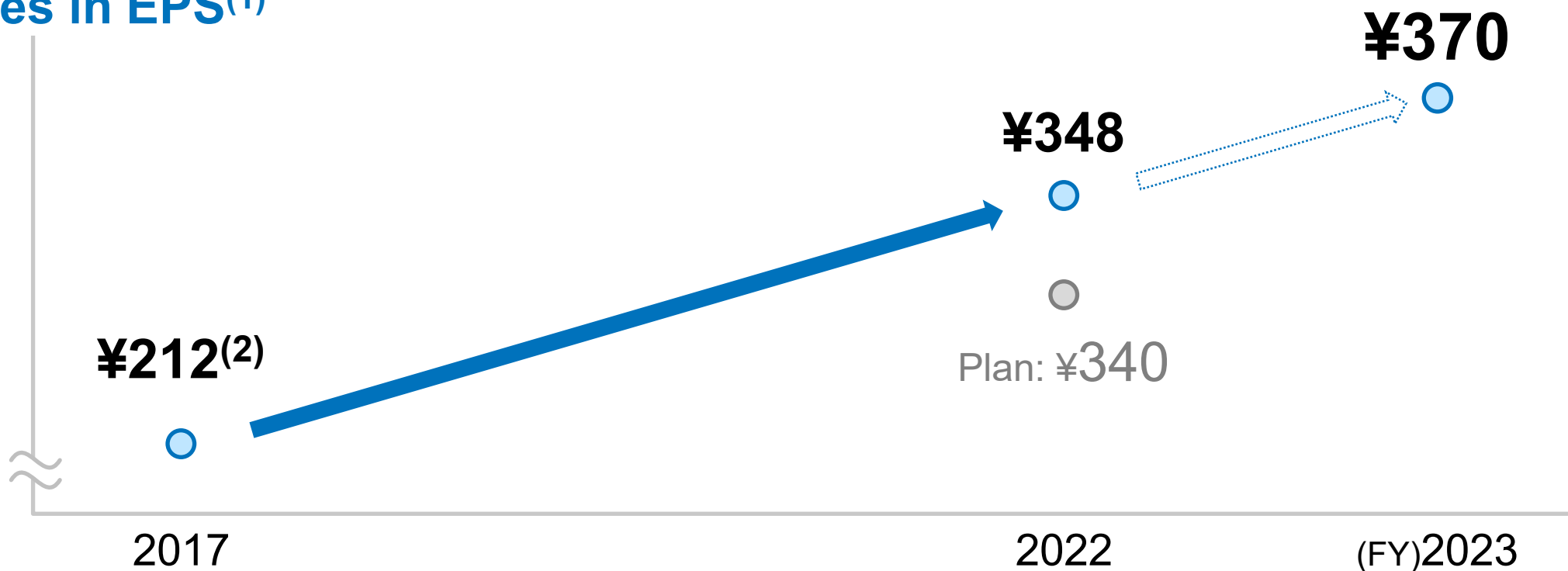
<Year-on-year: + 121.0>



Current Medium-Term Financial Targets



Changes in EPS⁽¹⁾



- For EPS, which is a current medium-term financial target, we are aiming to reach ¥370
- Other items will be changed to the financial targets in the new medium-term management strategy

(1) Excludes the effects of the arbitration award received from Tata Sons Limited. Adjusted for the stock split of common stock (2-for-1) that was effective as of January 1, 2020.

(2) Amounts are presented without adjustment for the impact of the 25-for-one stock split that will be carried out on July 1, 2023.

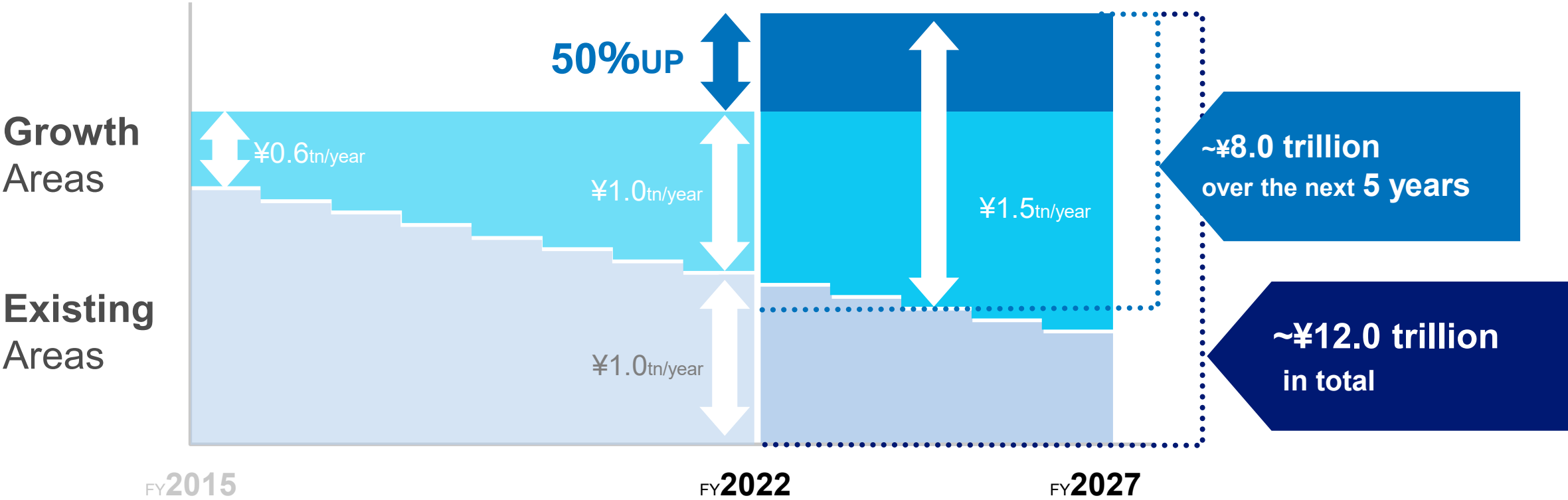
New Medium-Term Management Strategy New Value Creation & Sustainability 2027 Powered by IOWN

Innovating a Sustainable Future for People and Planet

For that Purpose, We Will Increase Our Investments in Growth Areas



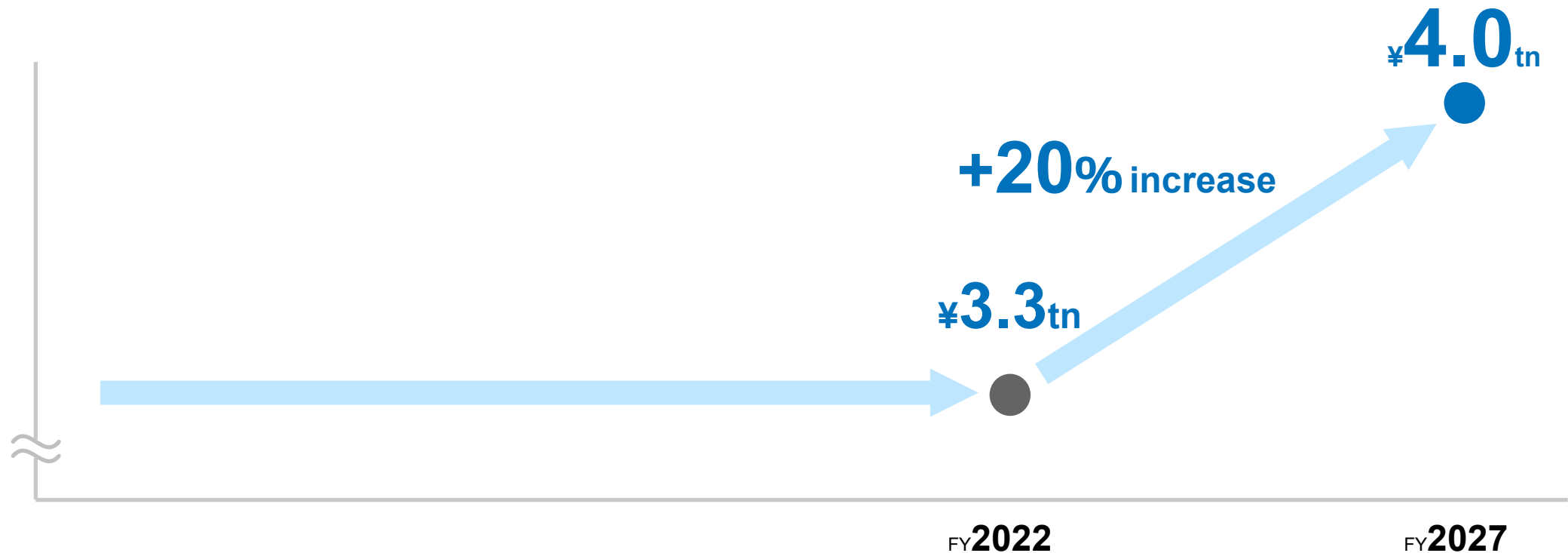
Will invest ~¥8.0 trillion
in growth areas over the next 5 years



We Will Also Further Increase Our Cash-Generation Ability for the Future



Looking ahead to FY2027, aiming to increase our cash-generation ability for growth and reach **EBITDA of ~¥4.0 trillion**



1. NTT as a Creator of New Value and Accelerator of a Global Sustainable Society

① IOWN-Driven Creation of New Value (from concept to commercialization)

- i. Establishment of manufacturing company for photonic-electronic convergence devices
- ii. Acceleration of IOWN research and development/commercialization

② Data-Driven Creation of New Value

- i. Strengthening the personal business
- ii. Strengthening the use of DX/data in society and industry
- iii. Expansion and upgrade of data center infrastructure

③ Achievement of a Circular Economy Society

- i. Develop sustainability solutions for customers
- ii. Creating Circular Economy businesses
- iii. Progression towards Net-Zero

④ Further Strengthening of Business Foundations

2. Upgrading the Customer Experience (CX)

⑤ Fusion of Research and Development with a Market-Focused Strategy

⑥ Strengthening of Services that Emphasize Customer Experience (CX)

3. Improving the Employee Experience (EX)

⑦ Open and Innovative Corporate Culture

⑧ Support Career Growth

⑨ Global Benefits for Employees and their Families

1. NTT as a Creator of New Value and Accelerator of a Global Sustainable Society

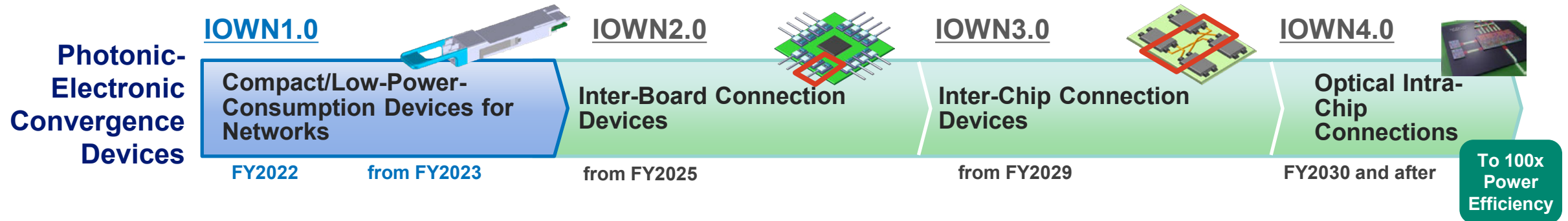


① IOWN-Driven Creation of New Value

(from Concept to Commercialization)

i . Establishment of manufacturing company for photonic-electronic convergence devices

- **Will establish “NTT Innovative Devices Corporation” in June 2023** to rapidly commercialize photonic-electronic convergence devices that achieve low power consumption, as a solution to the growing power consumption caused by the increased use of AI
(starting with an initial investment of **¥30.0 billion**, with subsequent increases to be considered)



ii . Acceleration of IOWN (including 6G) research and development/commercialization

- Total research and development for IOWN (including 6G) will be **~¥100.0 billion** for FY2023 with continued investments thereafter, and accelerated commercialization of servers (SWB⁽¹⁾) and DTC⁽²⁾

(1) Super White Box (2) Digital Twin Computing

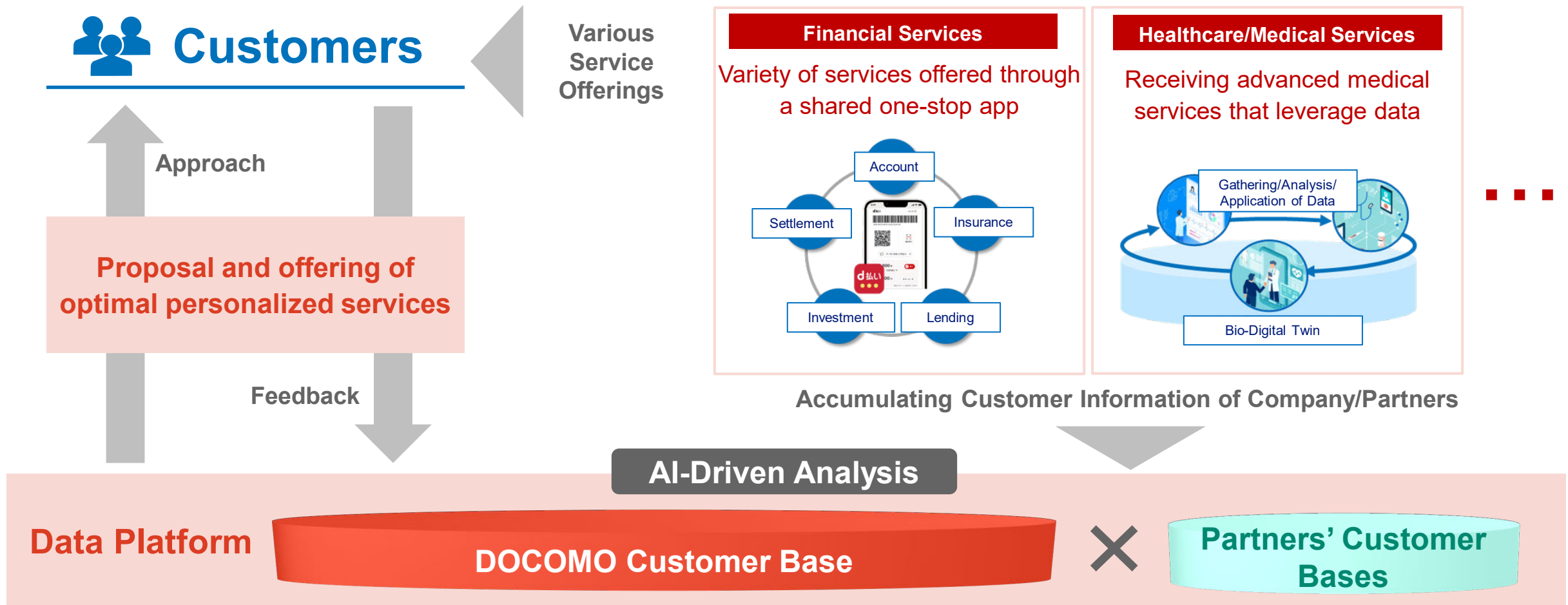
1. NTT as a Creator of New Value and Accelerator of a Global Sustainable Society



② Data-Driven Creation of New Value (Smart World)

i . Strengthening personal business (strengthening DOCOMO's Smart Life businesses)

- Will actively invest in personal business and other growth areas (at least **~¥1.0tn/5 years**)



1. NTT as a Creator of New Value and Accelerator of a Global Sustainable Society



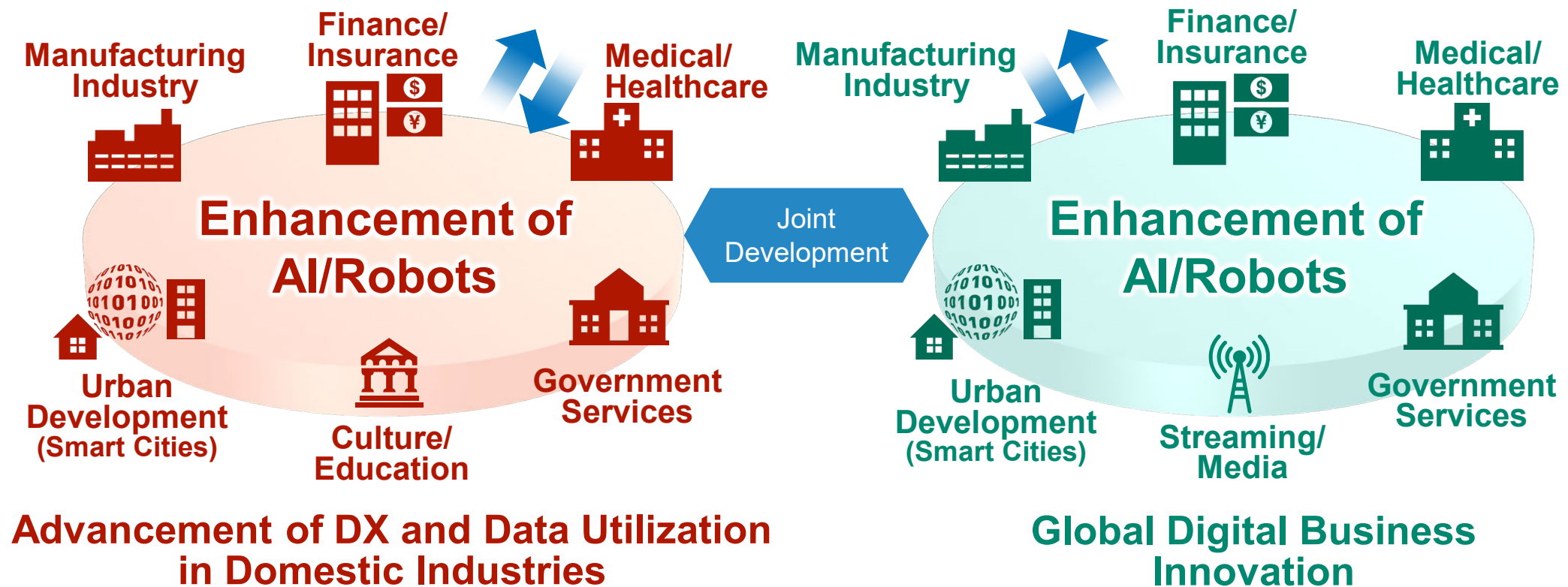
② Data-Driven Creation of New Value (Smart World)

ii . Strengthening the Use of DX/Data in Society and Industry (use of AI/Robots)

- Will jointly develop technology and solutions globally, transforming industries that support day-to-day life and society

(will make investments of at least **~¥3.0tn/5 years** in digital business)

IOWN Digital Twin



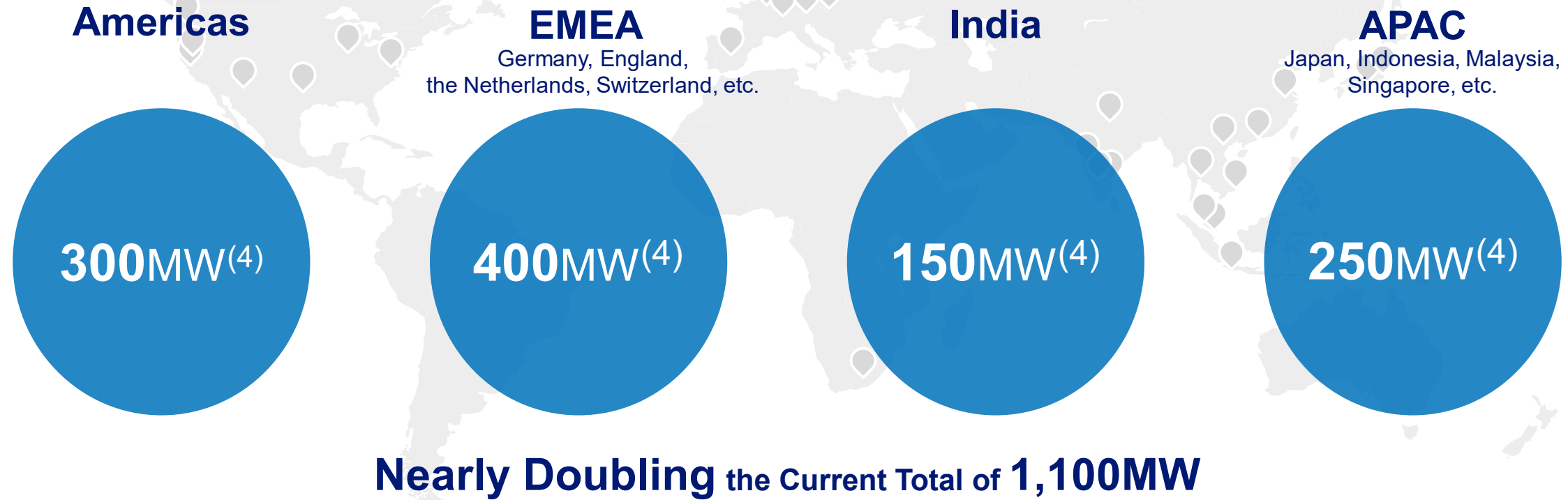
1. NTT as a Creator of New Value and Accelerator of a Global Sustainable Society



② Data-Driven Creation of New Value (Smart World)

iii. Expansion and Upgrade of Data Centers

- Will further expand the world's third-largest⁽¹⁾ data center infrastructure, and implement upgrades through the introduction of IOWN technology
(will make investments of at least **~¥1.5tn/5 years**⁽²⁾)
- Achievement of carbon neutrality by FY2030⁽³⁾



(1) Recalculated from Structure Research 2022 Report, excluding Chinese operators. (2) Does not include capital investments made using third-party capital.

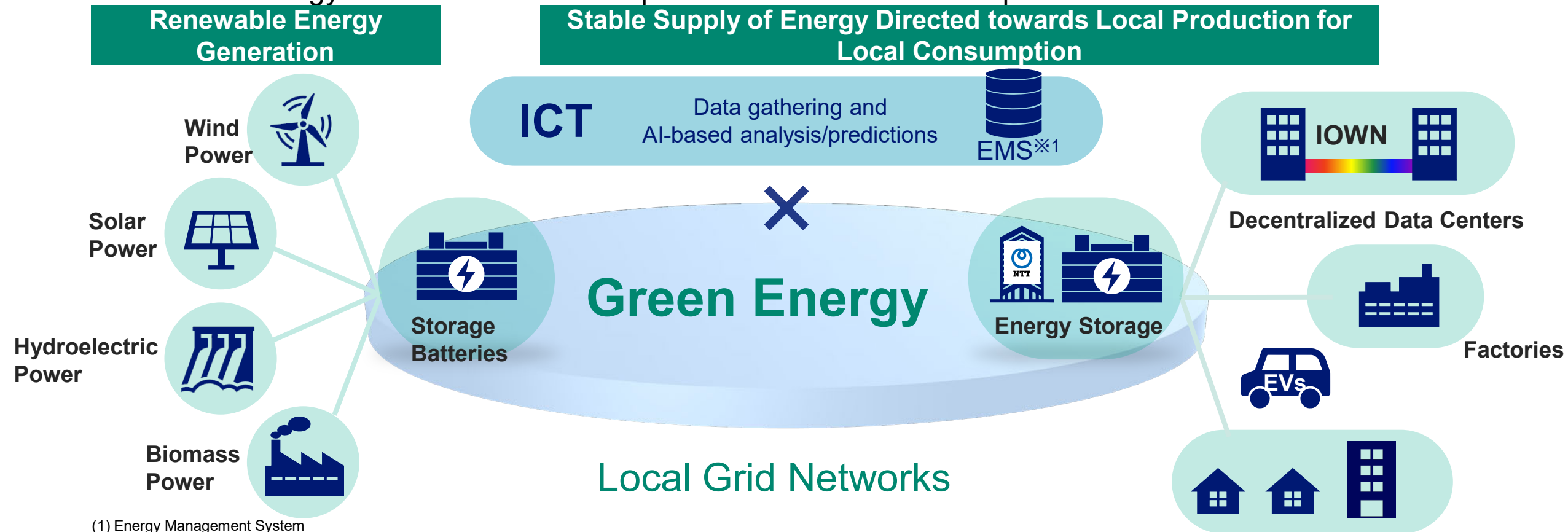
(3) The targets for reduction are Scope 1 (our own direct greenhouse gas emissions) and Scope 2 (indirect emissions associated with the purchase of electricity, heat and steam that are provided by other companies) under the GHG protocol for data centers. (4) IT power capacity of purpose-built datacenters owned by NTT Communications Group and NTT Ltd. Group (including JVs with third parties) as of March 2023.

1. NTT as a Creator of New Value and Accelerator of a Global Sustainable Society

③ Achievement of a Circular Economy Society

i. Develop sustainability solutions for customers

- Will promote green solutions that can be achieved by “Green Energy x ICT”
(will make investments of **~¥1.0tn/5 years**)
- Will expand our renewable energy generation business and achieve a stable supply of optimized and efficient energy directed towards local production for local consumption



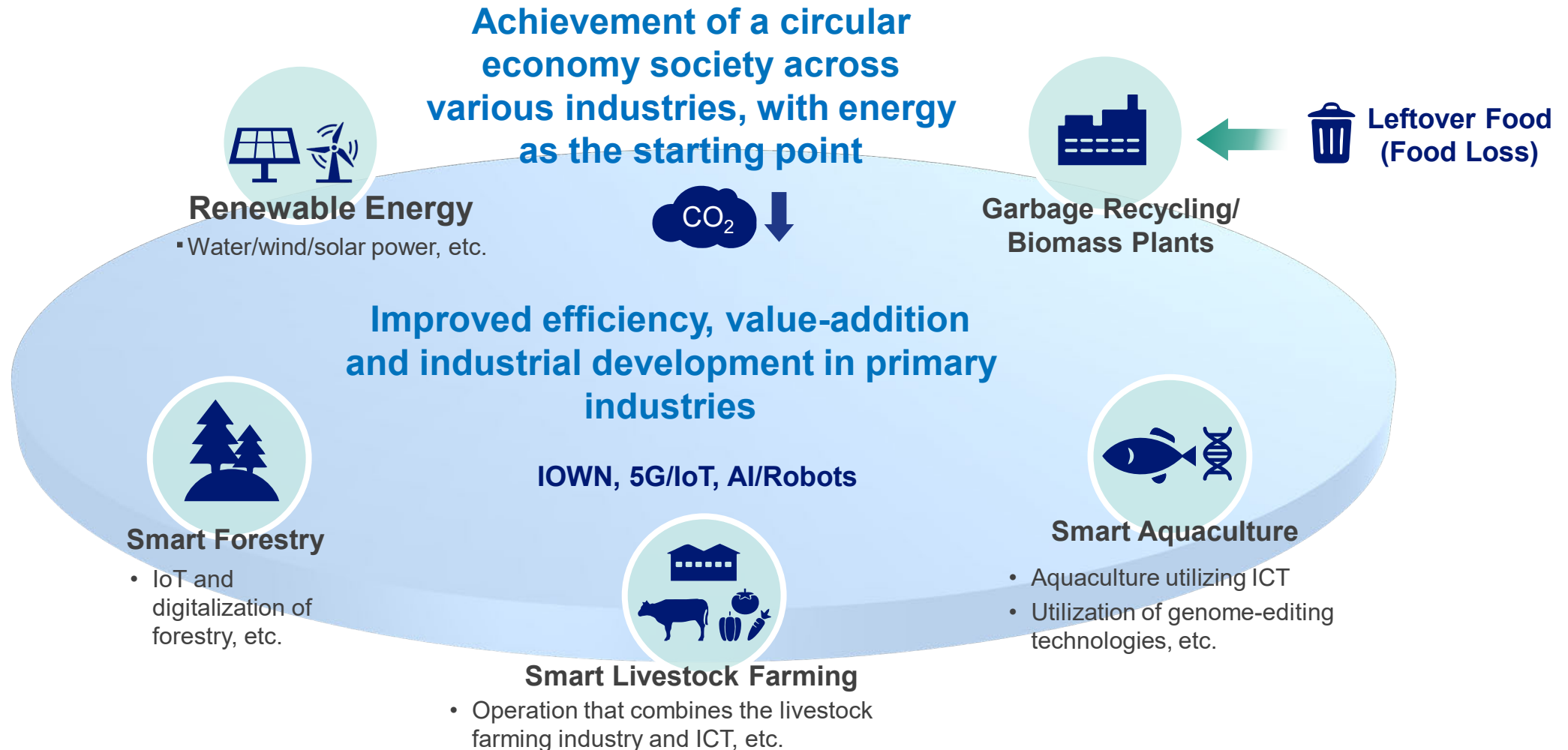
1. NTT as a Creator of New Value and Accelerator of a Global Sustainable Society



③ Achievement of a Circular Economy Society

ii . Creating Circular Economy-Oriented Businesses

- Will achieve a sustainable society by recycling resources across various industries and further accelerating regional revitalization



1. NTT as a Creator of New Value and Accelerator of a Global Sustainable Society

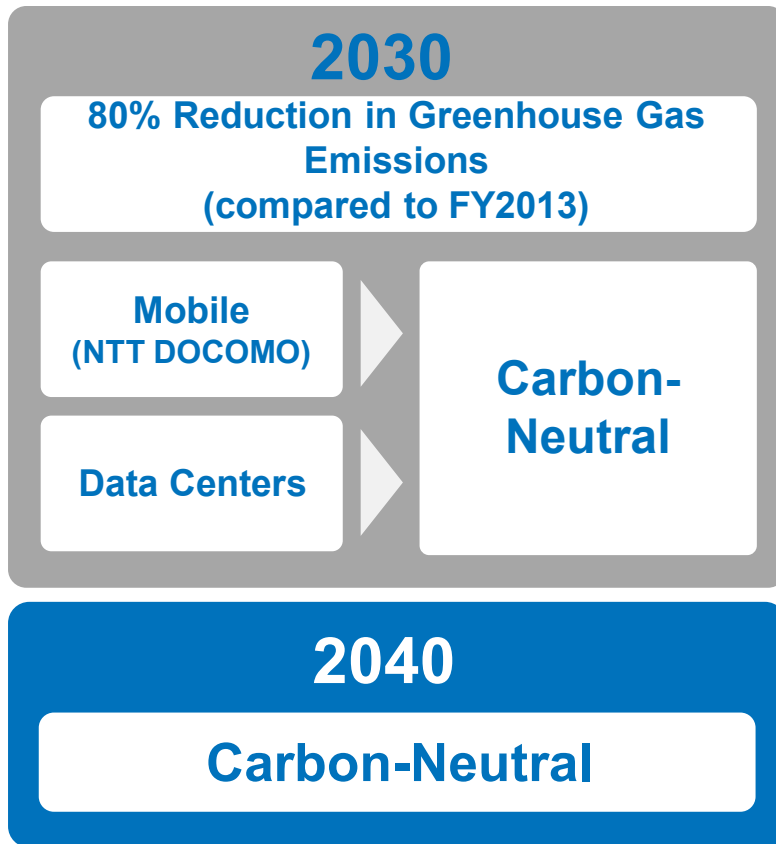


③ Achievement of a Circular Economy Society

iii. Progression towards Net-Zero

- Looking ahead to FY2040, aiming to expand “NTT Green Innovation toward 2040” to Scope 3

NTT Green Innovation toward 2040⁽¹⁾



Expansion to Scope 3

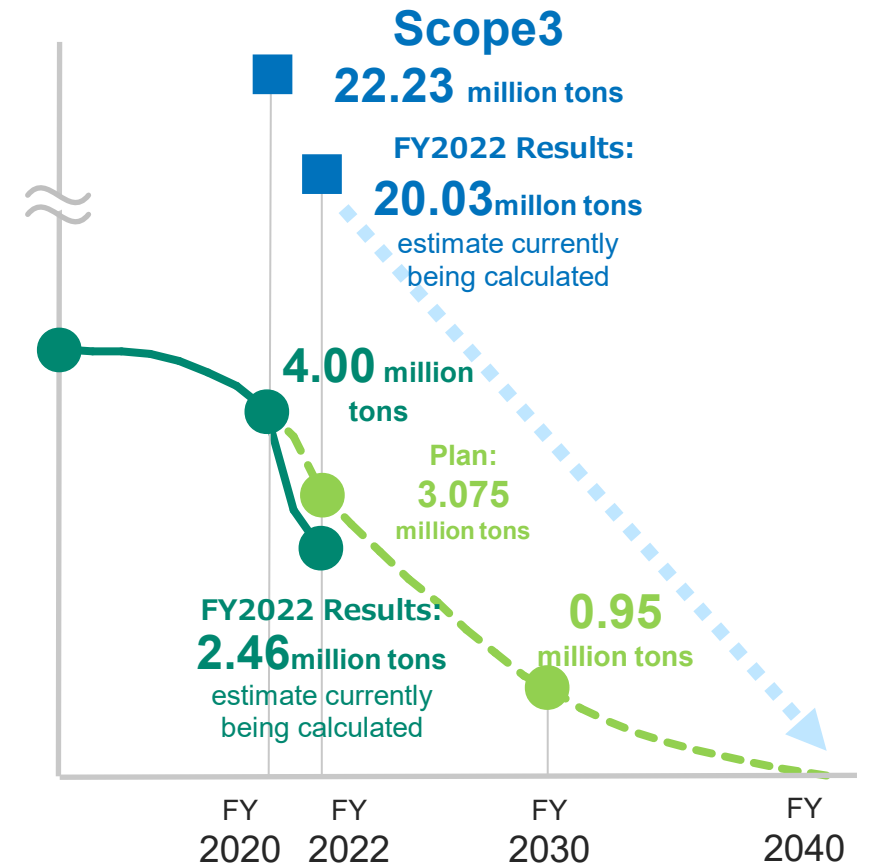
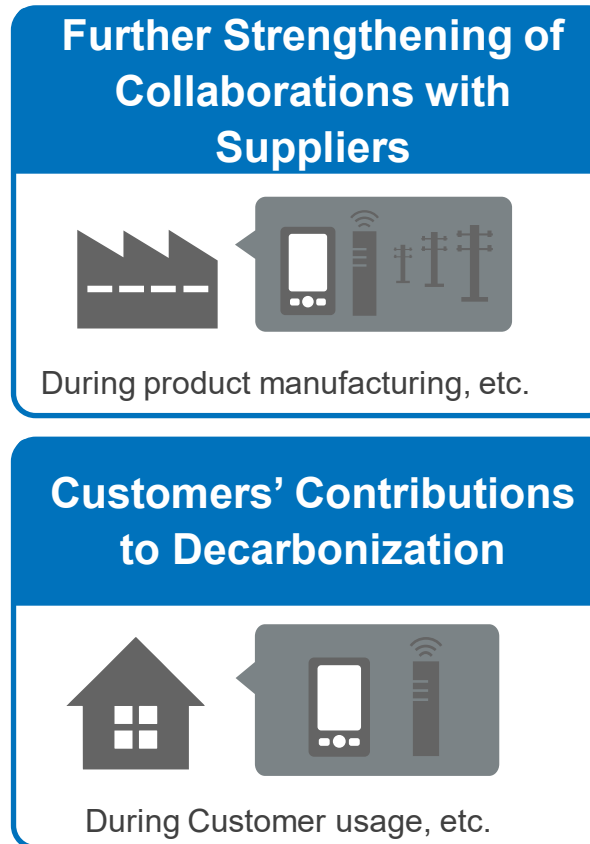


Illustration of NTT Group Greenhouse Gas Emission Reductions
(Domestic + Overseas)

(1) GHG Protocol: Scope 1 (our own direct greenhouse gas emissions) and Scope 2 (indirect emissions associated with the purchase of electricity, heat and steam that are provided by other companies)

1. NTT as a Creator of New Value and Accelerator of a Global Sustainable Society

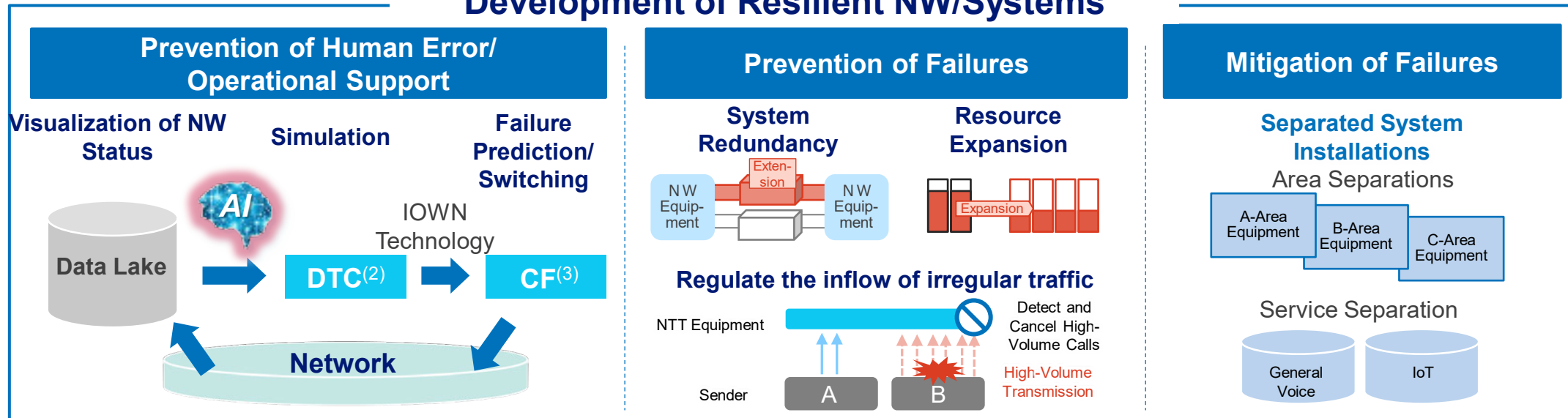


④ Further Strengthening of Business Foundations

- We will make our networks/systems more resilient to withstand large-scale failures, cyberattacks or other occurrences in order to strengthen social infrastructure and enhance our countermeasures against increasingly severe natural disasters

(will make investments of **¥160.0 billion⁽¹⁾ by FY2025**)

Development of Resilient NW/Systems



Further Strengthening of Disaster Countermeasures



(1) Includes other reliability improvement measures. (2) Digital Twin Computing (3) Cognitive Foundation

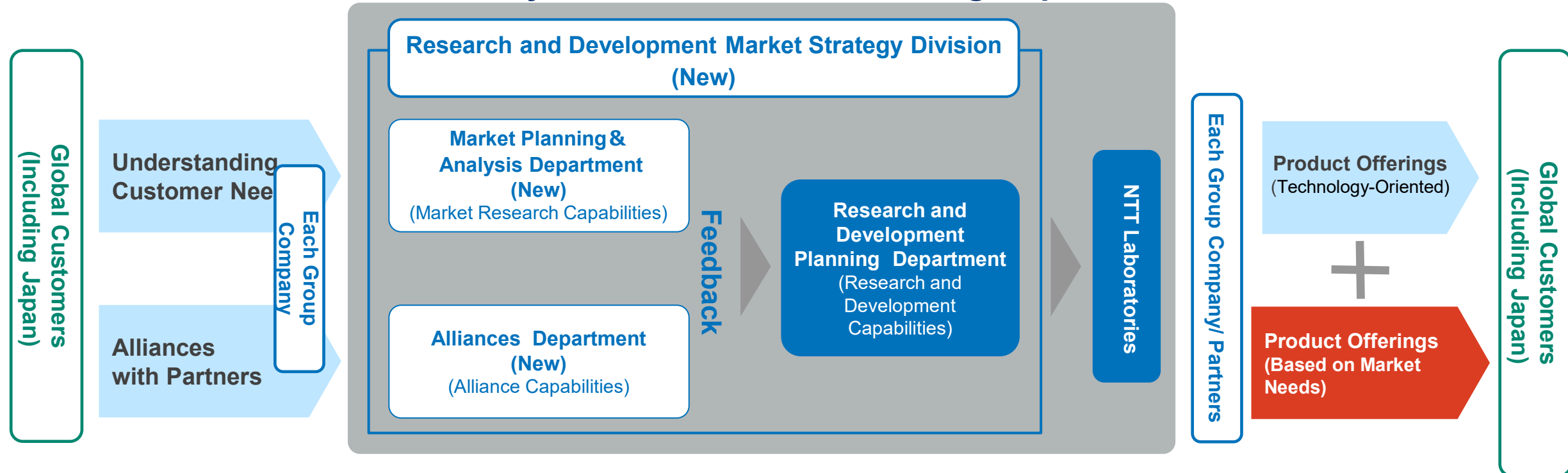
2. Upgrading the Customer Experience (CX)

⑤ Fusion of Research and Development with a Market-Focused Strategy

- Will combine and strengthen our R&D capabilities with our market analysis and alliance capabilities at the holding company level
- Will enable us to strengthen our product-oriented R&D to develop products through co-creations on a global scale and promote strategic alliances with a variety of partners



Establishing a New R&D Organization with Market Analysis, Alliances and Planning Capabilities



2. Upgrading the Customer Experience (CX)

⑥ Strengthening of Services that Emphasize CX



Customers

(Individuals, businesses, local governments, government organizations, etc.)



Customer Experience First

With a Market-in Approach,
Achieve Both Customer Satisfaction and Business Growth at the Same Time

Set/Implement KPIs that Track the Customer Journey

Each NTT Group Company/
Partners

Offer New Experiences and Impressions that Exceed Customer Expectations

Each NTT Group Company/
Partners

Further Improve and Update Services by Being Agile

NTT Holdco Market Planning & Analysis Department → Research and Planning Division/Institute
Each NTT Group Company/Partners

3. Improvement of Employee Experience (EX)

⑦ Open and Innovative Corporate Culture

- Foster a culture of **openness**, **collaboration** and **trial and error** for a **better customer experience**
- Continue to strengthen **diversity and inclusion**

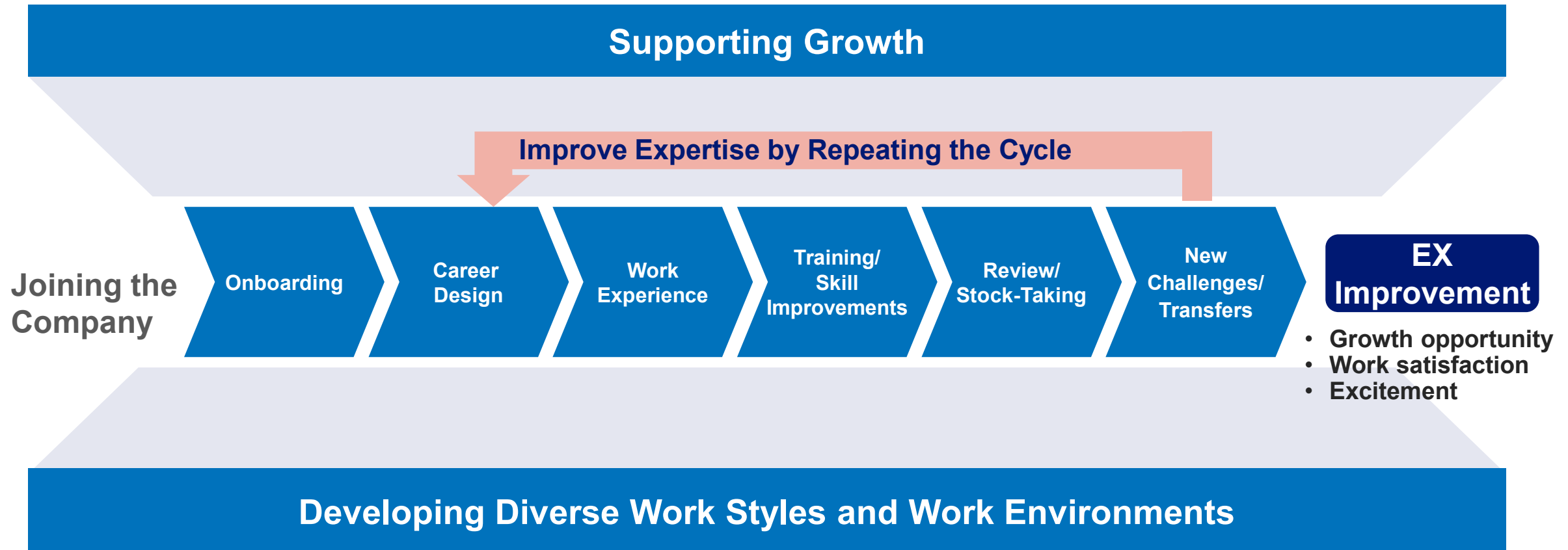


3. Improvement of Employee Experience (EX)

⑧ Support Career Growth



- Support employee career growth and increase investment in human capital to drive business growth



3. Improvement of Employee Experience (EX)

⑨ Global Benefits for Employees and their Families

- Expand the benefits that support a portion of educational expenses for children of deceased employees until they reach age 22

	Current	Future
Scheme	Scholarship fund	Expand the current scheme
Eligibility	Japan-based employees	Employees
Benefits	<p>Support a portion of educational expenses until reaching age 22</p> <ul style="list-style-type: none">• For children of deceased employees• In place since 1988	<p>Consistent with the current benefits</p> <ul style="list-style-type: none">• Details to be considered based on local laws and trends

Medium-Term Financial Targets



Targets Indicators		Target Levels (FY2027)
Company-Wide Targets	EBITDA	+ 20% increase (compared to FY2022)
Growth Areas ⁽¹⁾	EBITDA	+ 40% increase (compared to FY2022)
	Overseas Operating Income Margin ⁽²⁾	10% (FY2025)
Existing Areas ⁽³⁾	EBITDA	+ 10% increase (compared to FY2022)
	ROIC	9% (FY2022 Results: 8.2%)

In addition to the above, we are setting sustainability-related targets:

- **New Female Manager Promotion Rate** : at least **30%** each year
- **Greenhouse Gas Emissions** : targeting **carbon neutrality in 2040**, as well as **Net-Zero**
- **Engagement Rate**: To be improved

(1) IOWN, digital/data centers, power/energy, Smart Life, real estate, AI/robots, etc.

(2) NTT DATA consolidated. Excludes temporary expenses, such as M&A-related depreciation costs of intangible fixed assets.

(3) NTT DOCOMO's consumer telecommunications businesses, NTT East and NTT West

Strengthening Our Ability to Generate Cash for Growth

(with EBITDA as a Key Indicator)

- We will strengthen initiatives **focused on our cash generation abilities** to achieve **further sustainable growth** and have set **EBITDA as a key indicator**, aiming for an **increase of 20% to reach ¥4.0 trillion by FY2027**

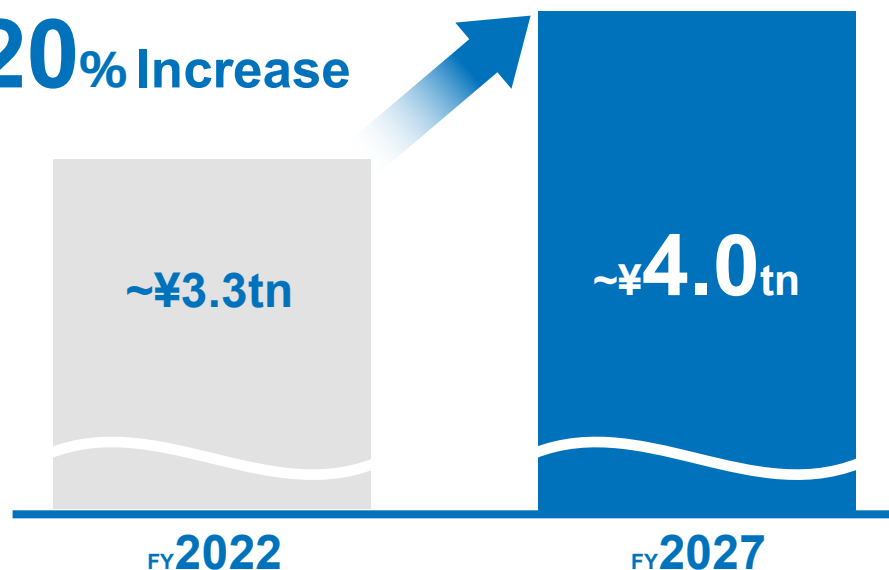
(We will continue to **balance sustainable growth and shareholder returns**, and are aiming for **EPS** to grow **consistently with previous levels**)

- In the **growth areas⁽¹⁾** that will be drivers of that growth, we are aiming for an **EBITDA increase of 40%**

EBITDA Progress

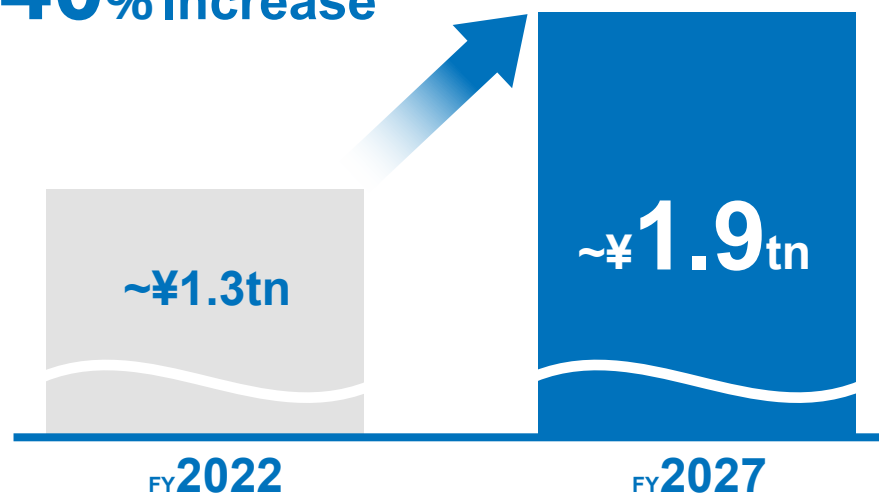
NTT Consolidated Targets

+20% Increase



Growth Areas

+40% Increase



- IOWN
- Digital/Data Centers (primarily globally)
- Power/Energy
- Smart Life
- Real Estate
- AI/Robots etc.

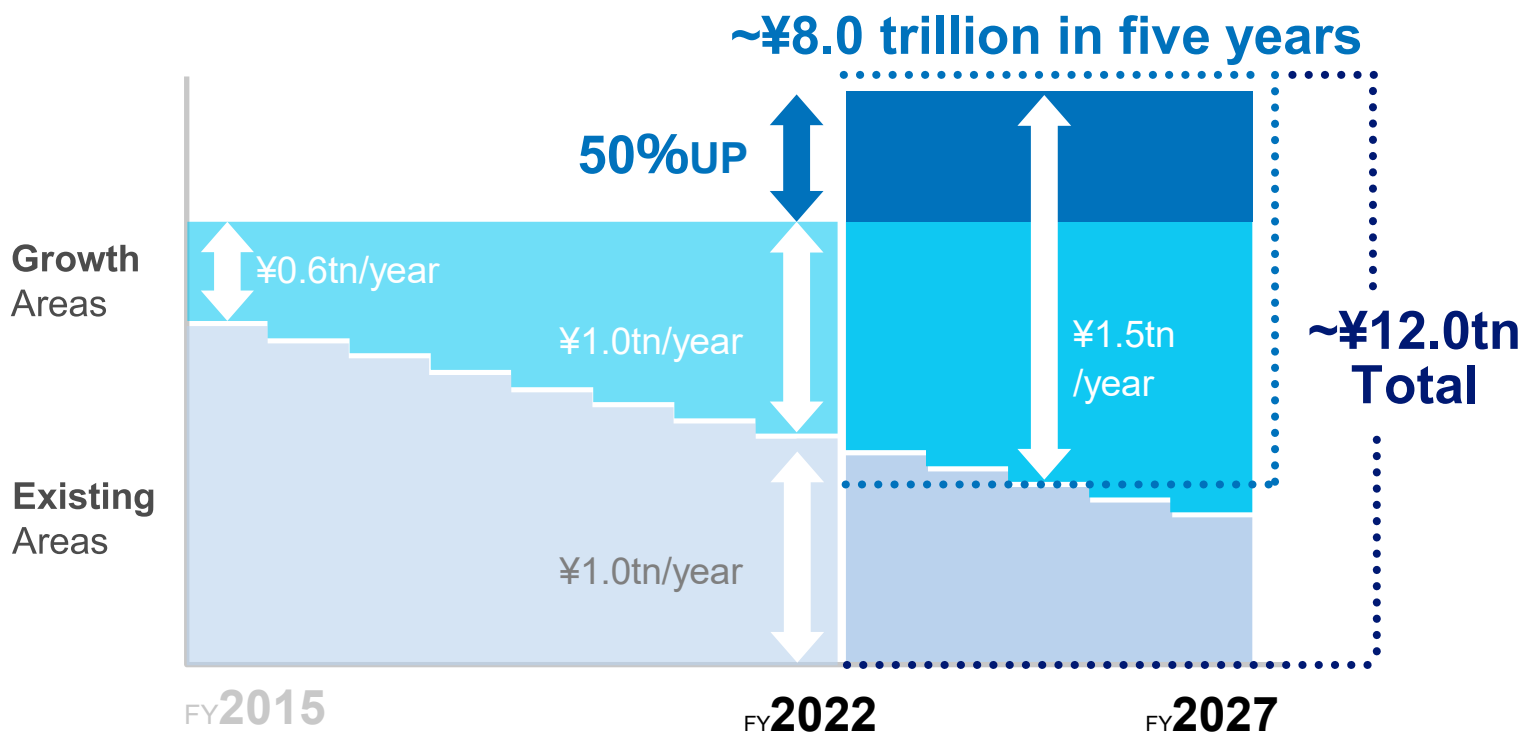
(1) IOWN, digital/data centers, power/energy, Smart Life, real estate, AI/robots, etc.

Increase Investments to Achieve Further Growth

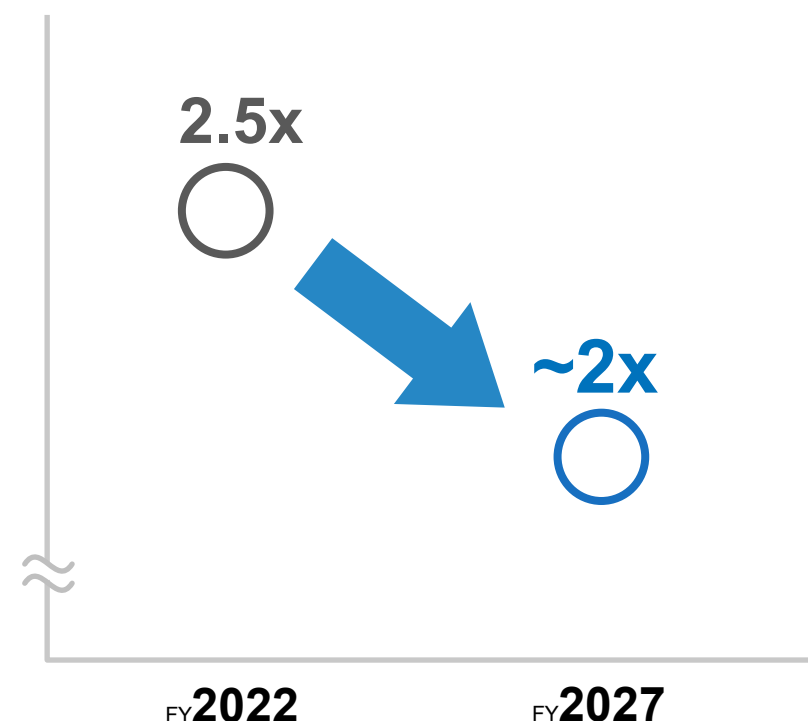


- We will make investments/contributions to our growth areas⁽¹⁾ amounting to **~¥8.0 trillion in the next five years⁽²⁾** (an increase of 50% over current levels), and plan for a total of ~¥12.0 trillion
- Maintain/reduce our debt-to-EBITDA ratio to ~2x

Growth Investments (Capital Expenditures + Investments)



Debt-to-EBITDA Ratio



(1) IOWN, digital/data centers, power/energy, Smart Life, real estate, AI/robots, etc. (2) From FY2023 – FY2027.

Dividend Policy

Our basic policy is to implement steady increases in dividends

Share Buybacks

We will flexibly conduct share buybacks to improve capital efficiency

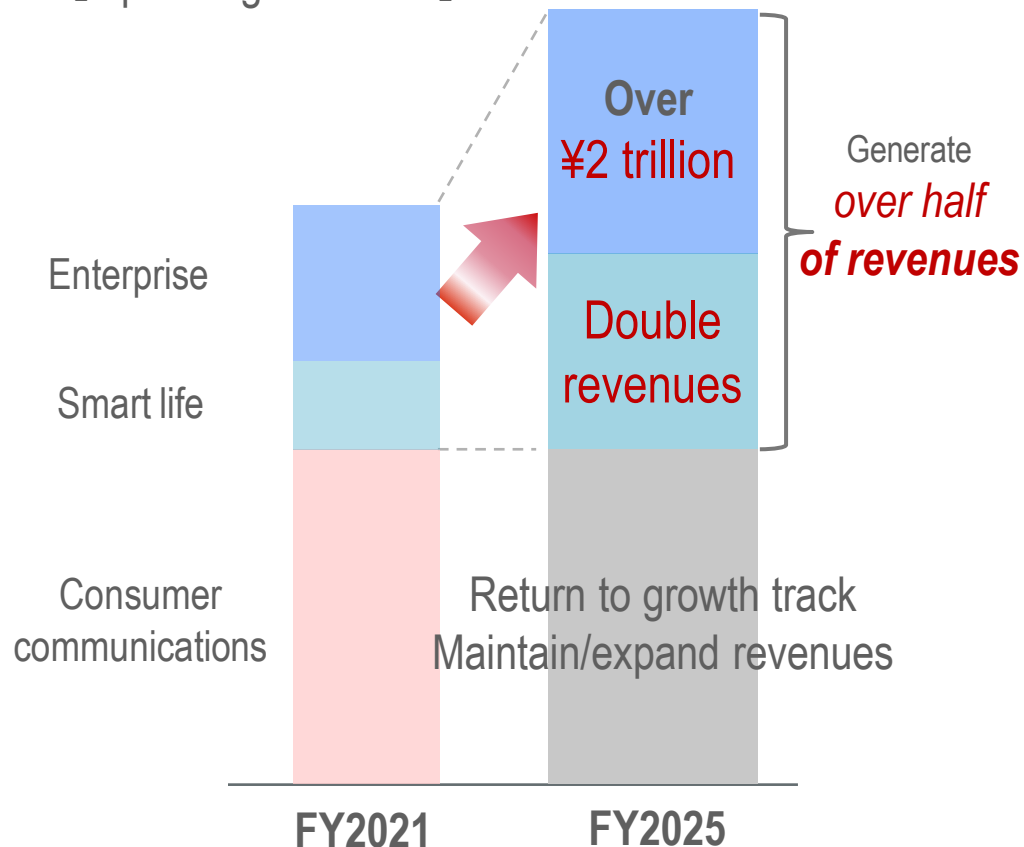
Integrated ICT Business

NTT DOCOMO Growth and Business Portfolio Transformation



- ✓ Transform business portfolio to become an integrated ICT company and achieve sustainable growth

【Operating revenues】



Enterprise business

- Expand growth domains, e.g., mobile, cloud, solutions, etc.
- Offer value to customers—from large corporations to SMEs—in one stop, leveraging the strengths of Communications.

Smart life business

- Further grow finance/payment and marketing solutions.
- Expand new business areas, e.g., “Denki”, medical, XR, etc.

Consumer communications business

- Make a turnaround to growth track with 5G-based new services and expansion of customer base
- Maintain/increase profit through structural reform of sales channel and network

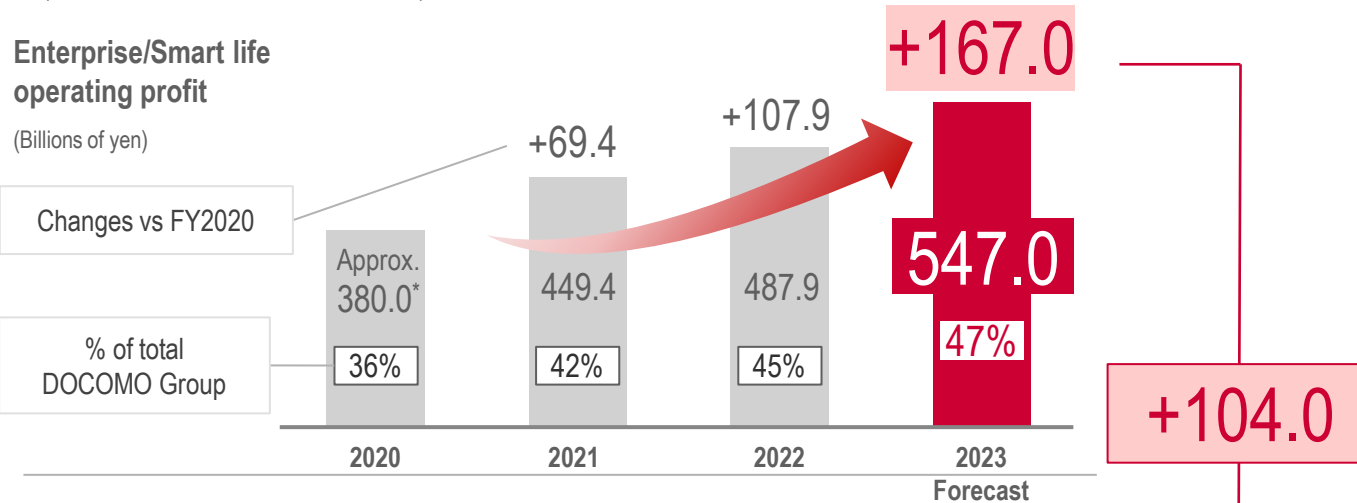
DCC Mid-term progress

- ✓ Aim for grow profit by over ¥100 billion (vs FY2020) by expanding the growth-driving Enterprise and Smart life businesses and turning around Consumer Communications leveraging integrated strengths of DCC

(DOCOMO/Communications/Comware)

Enterprise/Smart life operating profit

(Billions of yen)



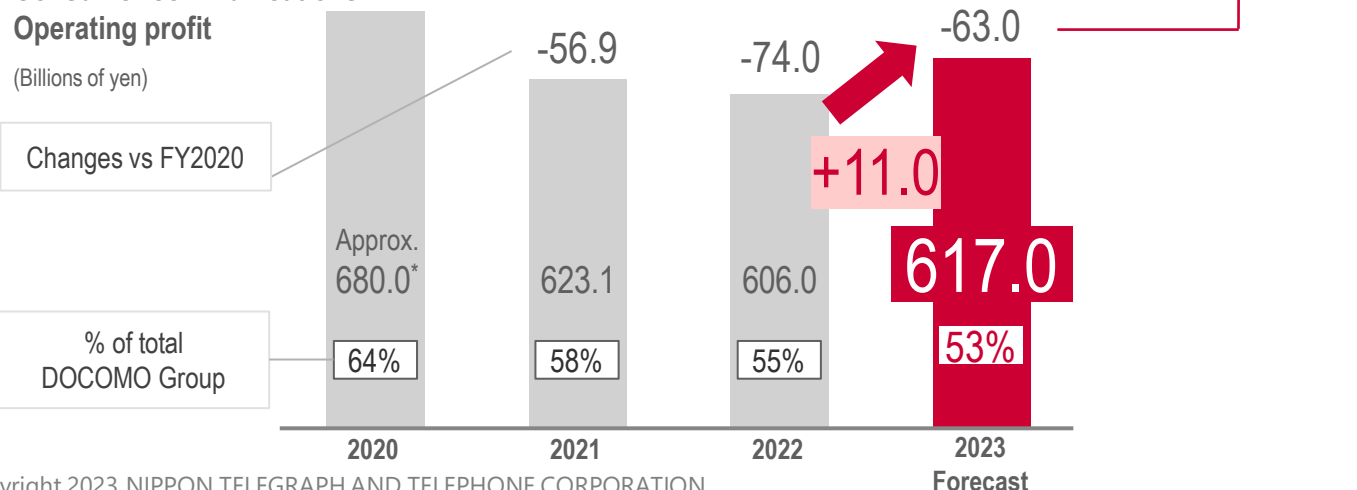
vs. FY2020

■ Enterprise and Smart life

Profit: **Up ¥167.0** billion

Consumer communications Operating profit

(Billions of yen)



■ DOCOMO Group

Profit: **Up ¥104.0** billion

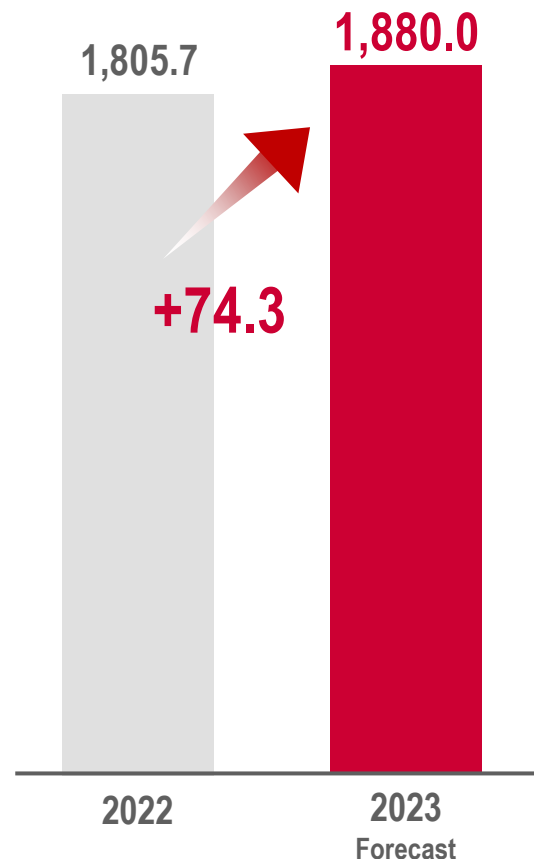
*: Operating profit for FY2020 (before integration) are estimated amounts.

Revenue/profit guidance

- ✓ Drive further growth focusing on integrated solutions
- ✓ Strengthen corporate layer-specific approaches and deliver integration synergies

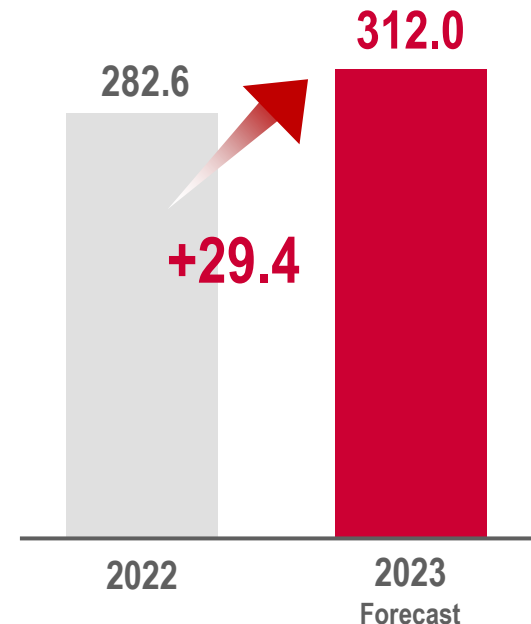
Operating revenues

(Billions of yen)



Operating profit

(Billions of yen)



Key drivers

Operating revenues

- (+) Expansion of businesses targeting large enterprises through reinforcement of integrated solution proposal and development capabilities.
- (+) Expansion of businesses targeting SMEs through provision of DX support solutions and cross-selling
- (-) Contraction of existing domains, e.g., PSTN, etc.

Operating profit

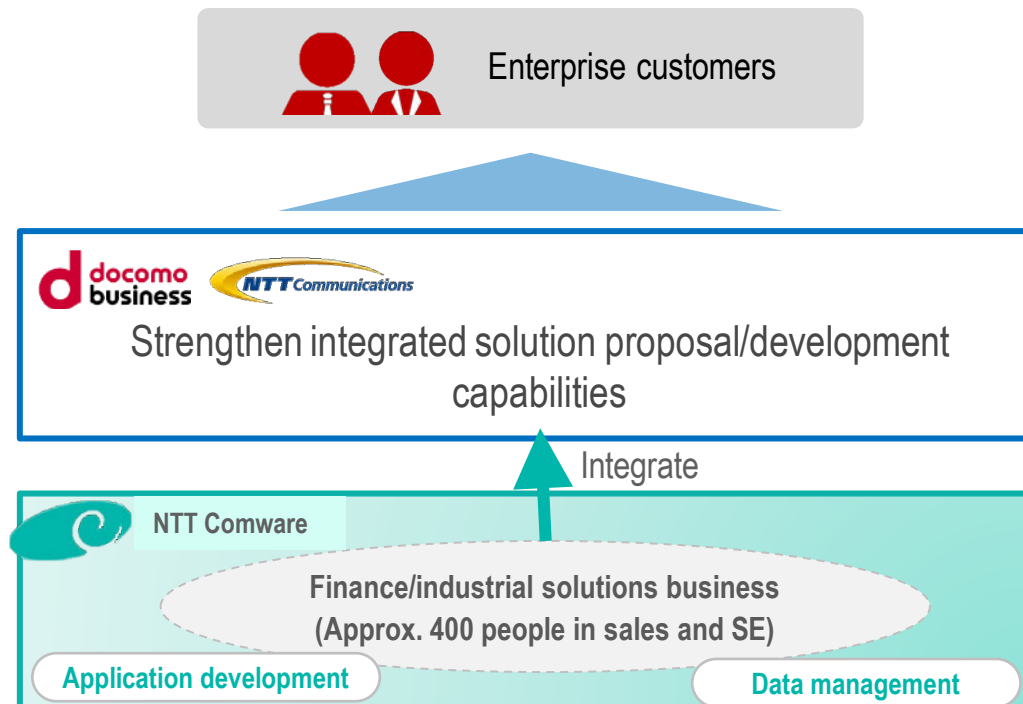
- In addition to the factors behind the changes in operating revenues,
- (+) Improved operational efficiency achieved through DOCOMO's own DX.
 - (+) Aggregation of functions and assets upon the integration of DCC.

Initiatives for Large Enterprises

- ✓ Resolve social/industrial issues by enhancing value proposition of integrated solutions
- ✓ Expand co-creation businesses jointly with customers

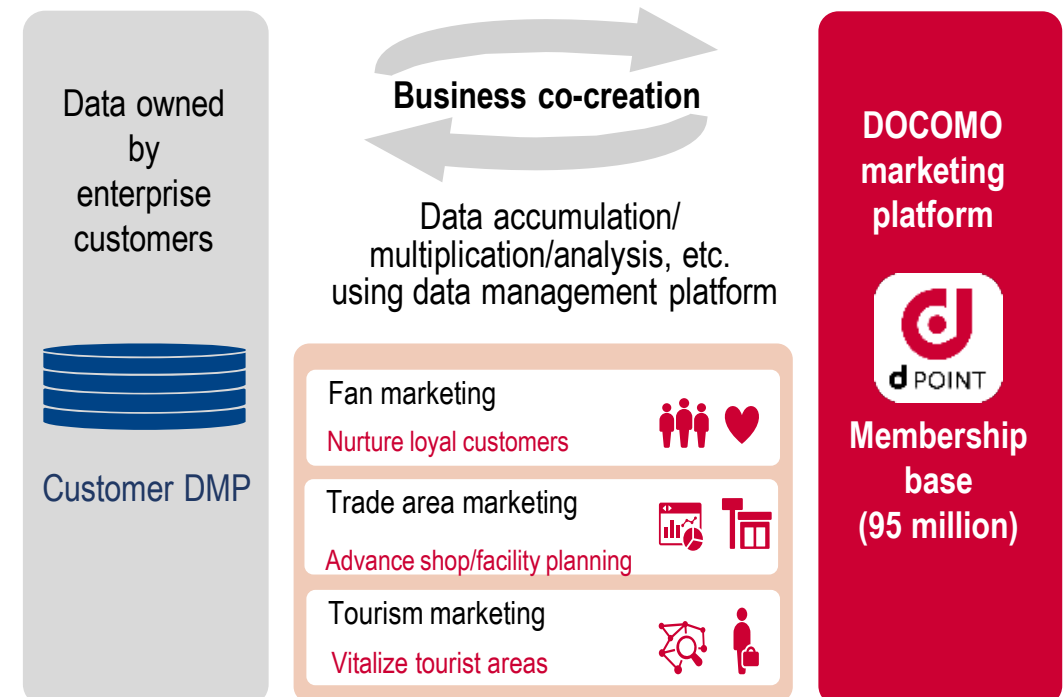
Enhance value proposition of integrated solutions

Integrated NTT Comware's finance/industrial solutions business into NTT Communications, to strengthen proposal and development capabilities for large enterprises.



Expand co-creation business through data utilization

Push forward co-creation business jointly with customers through data utilization solutions that leverage DOCOMO's marketing platform.



NTT DOCOMO Enterprise business:



Initiatives for SMEs

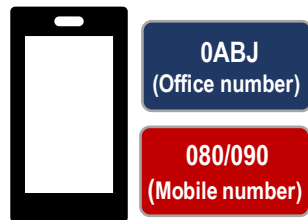
- ✓ Improve operational efficiency by promoting fixed-mobile convergence
- ✓ Enhance customer experience using mobile apps as a portal

Operational efficiency improvement with fixed/mobile convergence service

Support efficiency improvement through fixed/mobile convergence

“Mobile Office Number Set”

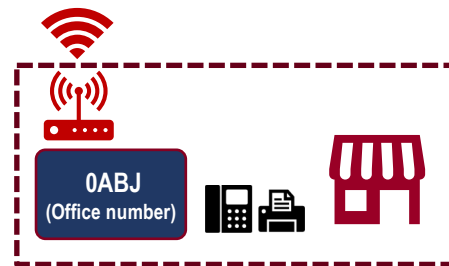
*Planned for launch June 2023



Possible to receive incoming calls and place outgoing calls to/from office number using mobilephone

“IP Voice Wireless”

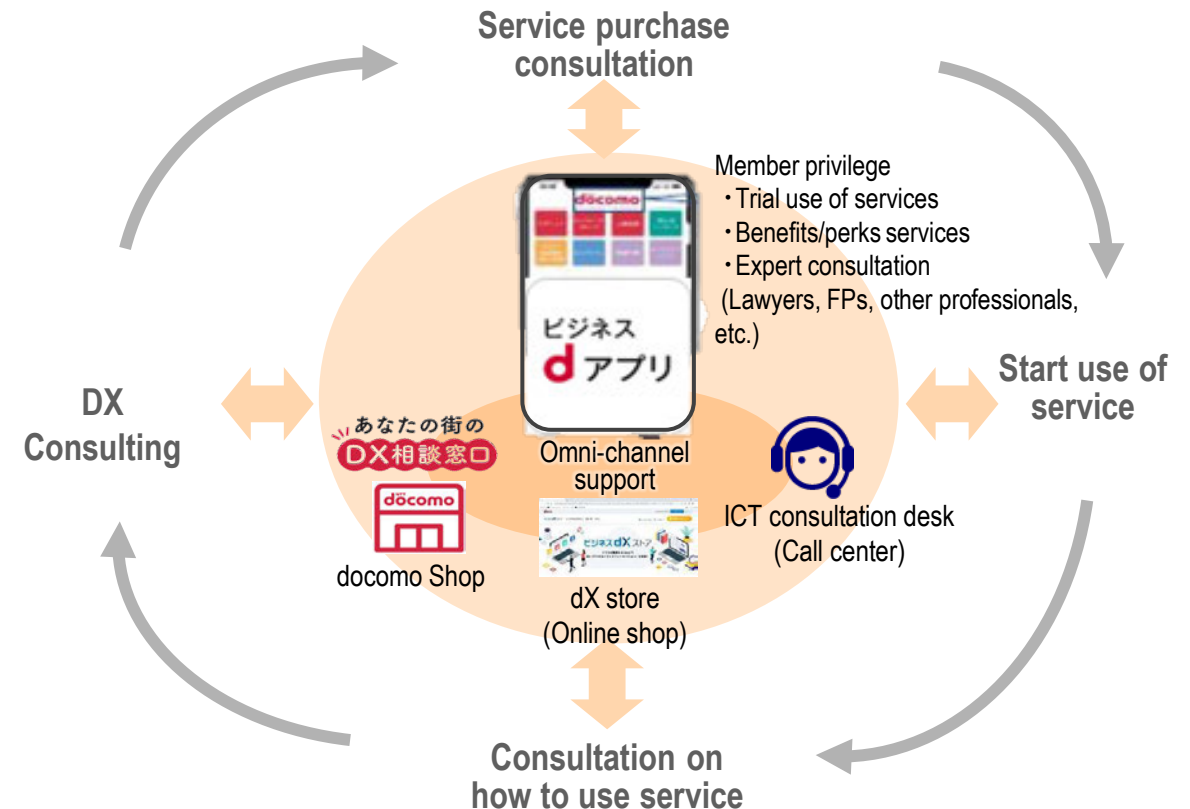
*Planned for launch June 2023



Eliminates need of installing fixed circuits by using mobile for the access line

CX improvement using “Business d App” as a portal

Start offering “Business d App” (July 2023: planned) to “Business d Account” users (approx. 5 million IDs) to support SME’s DX initiatives in both physical and digital space.

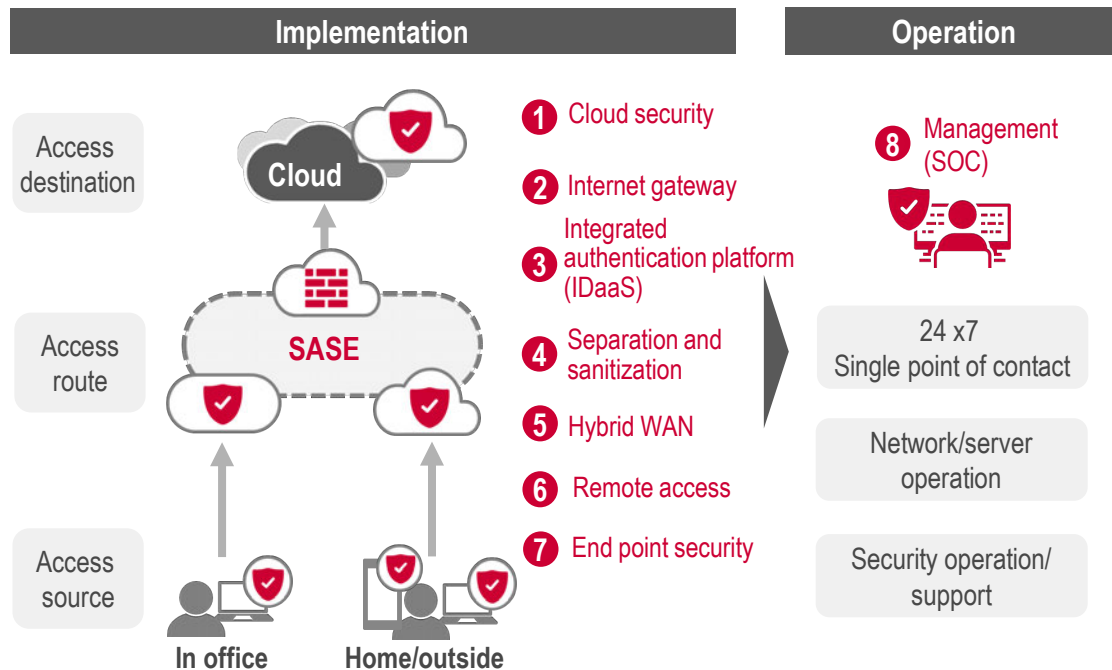


Integrated solutions (Cases)

- ✓ Roll out integrated solutions that can contribute to corporate productivity improvement and business advancement

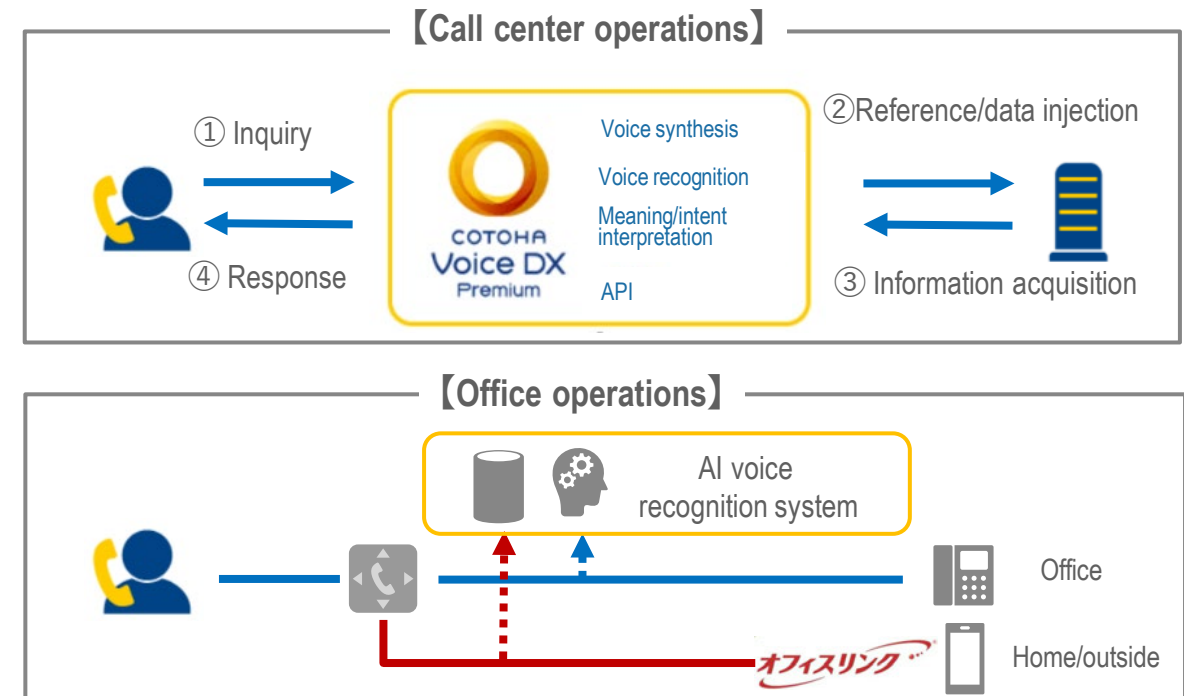
Integrated security network (SASE solution)

- One-stop delivery of 8 components relating to “security” “network” and “management”
- Lowers burden and cost of ICT infrastructure rollout and operation



Customer touchpoint enhancement solution

- Automate customer service offered by call centers using AI
- Improve service quality by analyzing and verifying content of conversation in office operations



NTT DOCOMO Smart life business:

Revenue/profit guidance



- ✓ Capture inorganic growth in addition to organic business expansion
- ✓ Accelerate business expansion while implementing initiatives for future growth

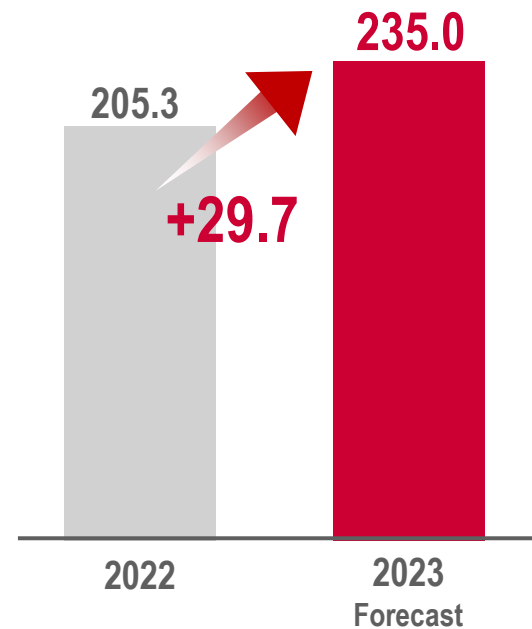
Operating revenues

(Billions of yen)



Operating profit

(Billions of yen)



Key drivers

Operating revenues

- (+) Growth of focus areas, e.g., payment and marketing solutions, etc.
- (-) Reactionary decline of “My Number Point” business

Operating profit

In addition to the factors behind the changes in operating revenues,

- (+) Inorganic growth through M&A, etc.
- (-) Growth investment in video, XR, finance and other business opportunities

NTT DOCOMO Smart life business: Strengthen customer touchpoints

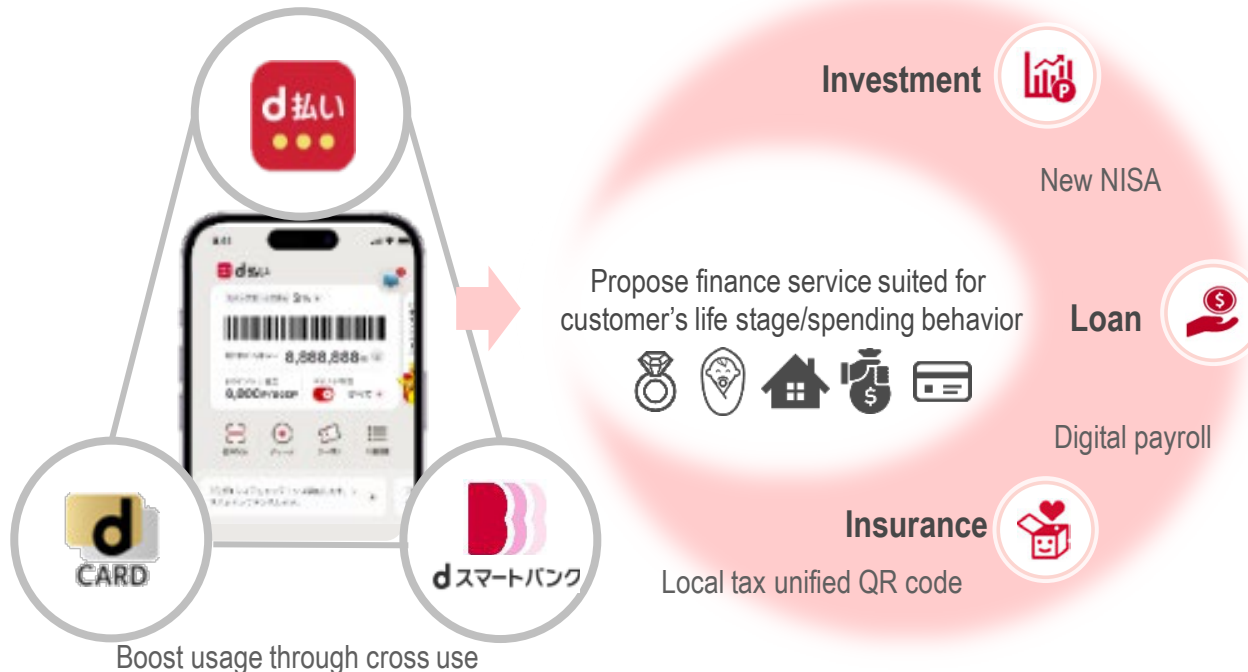


- ✓ Provide customers with optimal services in one stop, primarily through payment service and video distribution media “Lemino”

Finance/payment services

Propose optimal finance services using “d Payment” app as a hook.
Total finance/payment transactions grew to ¥11 trillion.
Aim for further expansion in FY2023 and beyond.

Improve attractiveness of user touchpoints



Video distribution media “Lemino”

Propose optimal services leveraging “Lemino” with the aim of acquiring 20 million MAU as early as possible, thereby expanding entertainment business.



NTT DOCOMO Smart life business:

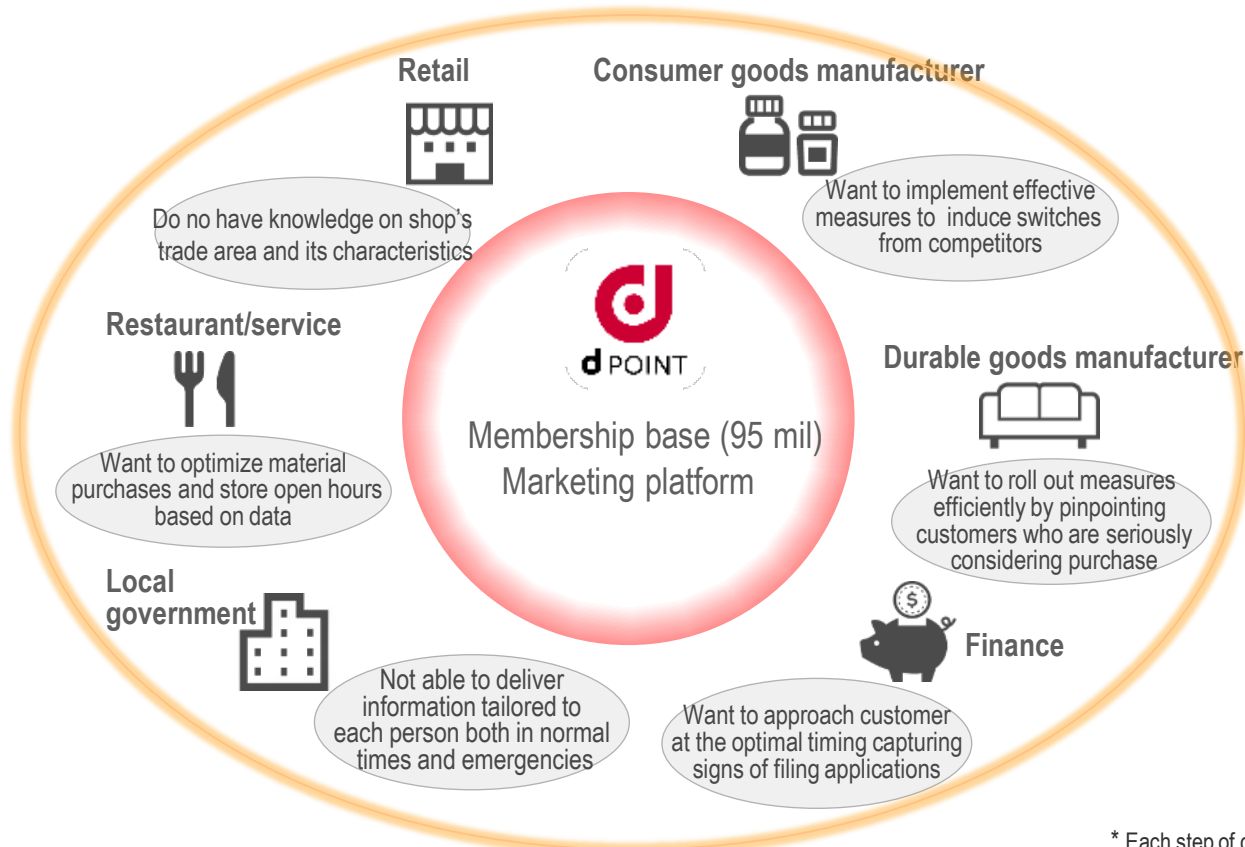


Marketing support

- ✓ Solve partners' marketing-related issues through sector-specific approaches
- ✓ Full-funnel marketing support leveraging DOCOMO's strength, i.e., single ID

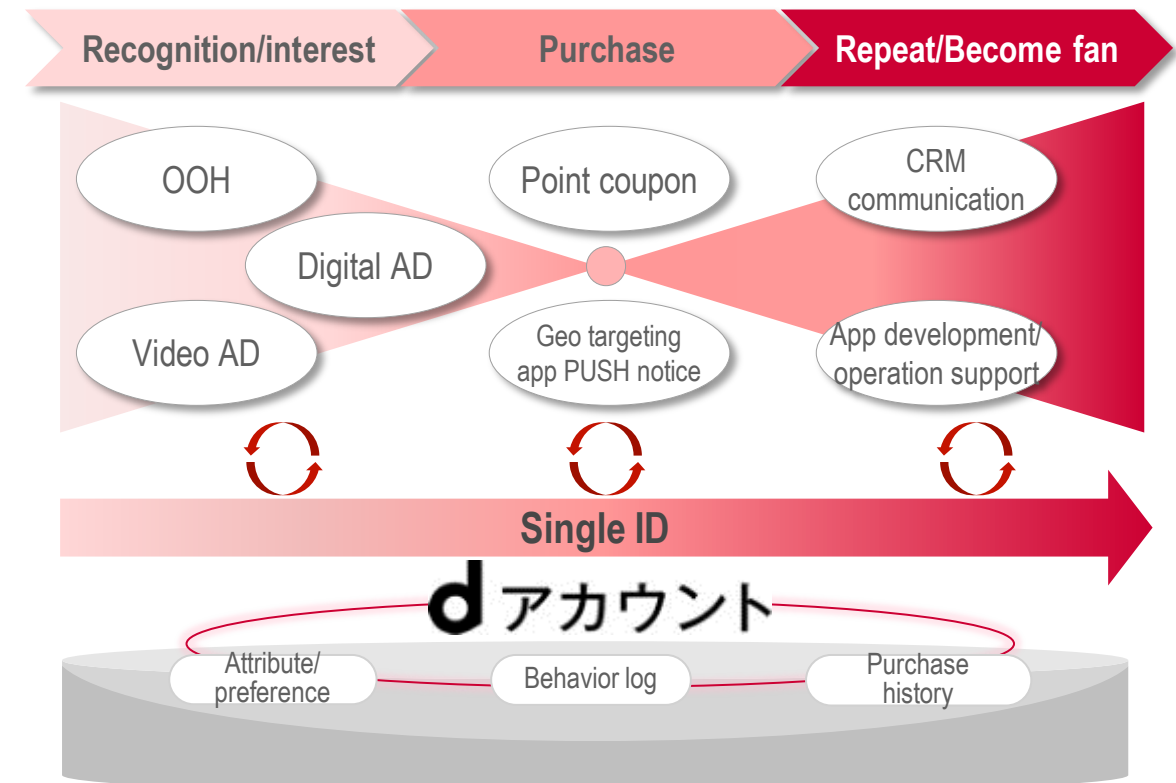
Help solve partners' marketing-related issues

Boost LTV and engagement of partners' products by providing sector-specific support suited for the issues of partner.



Full-funnel* marketing support

Provide single ID x full-funnel DX support in one stop.
Aim to increase marketing solutions revenues by 25% year-on-year to over ¥100 billion.



* Each step of consumer action, after recognizing, then purchasing the product and ultimately becoming a fan of product (making repeat purchases).

NTT DOCOMO Consumer communications: Revenue/profit guidance



- ✓ Pace of decline in mobile communication services revenues to slow driven by expanded uptake of mid- and large-bucket plans, etc.
- ✓ Aim to return to profit growth combining the strengths of DCC

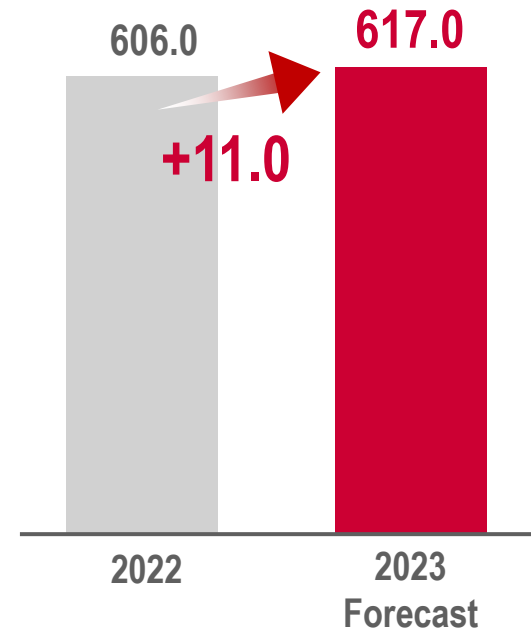
Operating revenues

(Billions of yen)



Operating profit

(Billions of yen)



Key drivers

Operating revenues

(-) Slower decrease in mobile communications services revenues

Operating profit

In addition to the factors behind the changes in operating revenues,

(+) Structural reform of network and channel, efficiency improvement of sales promotion measures, etc.

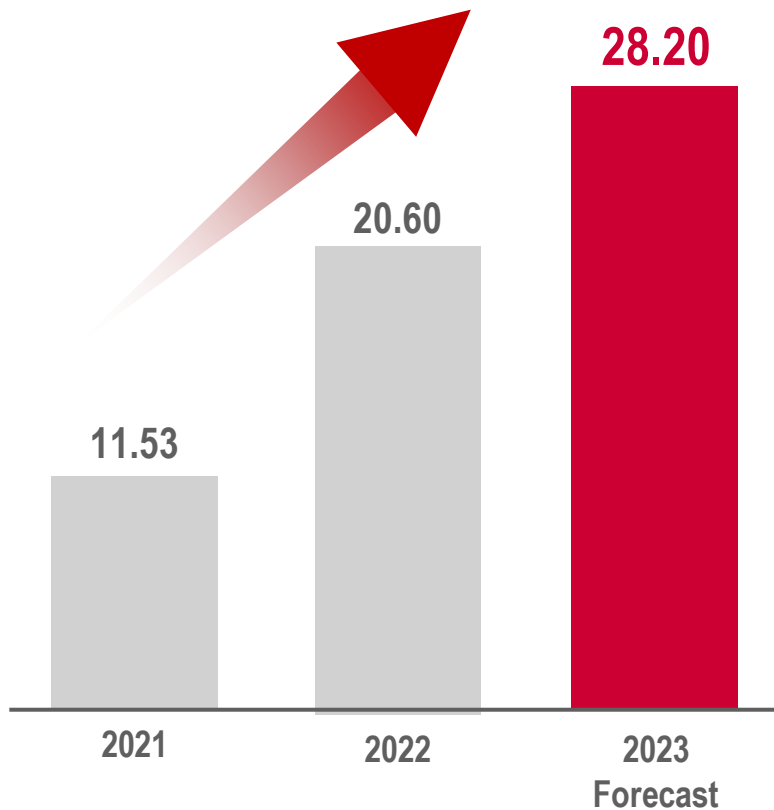
NTT DOCOMO Consumer communications: 5G subscribers/ARPU



- ✓ Mobile ARPU projected to bottom out as a result of growth of 5G subscriptions and increased uptake of mid- and large-bucket plans

5G subscriptions

■ : 5G subscriptions (millions)



Mobile ARPU

— : Quarterly mobile ARPU (yen)

Mobile ARPU
(Annual)

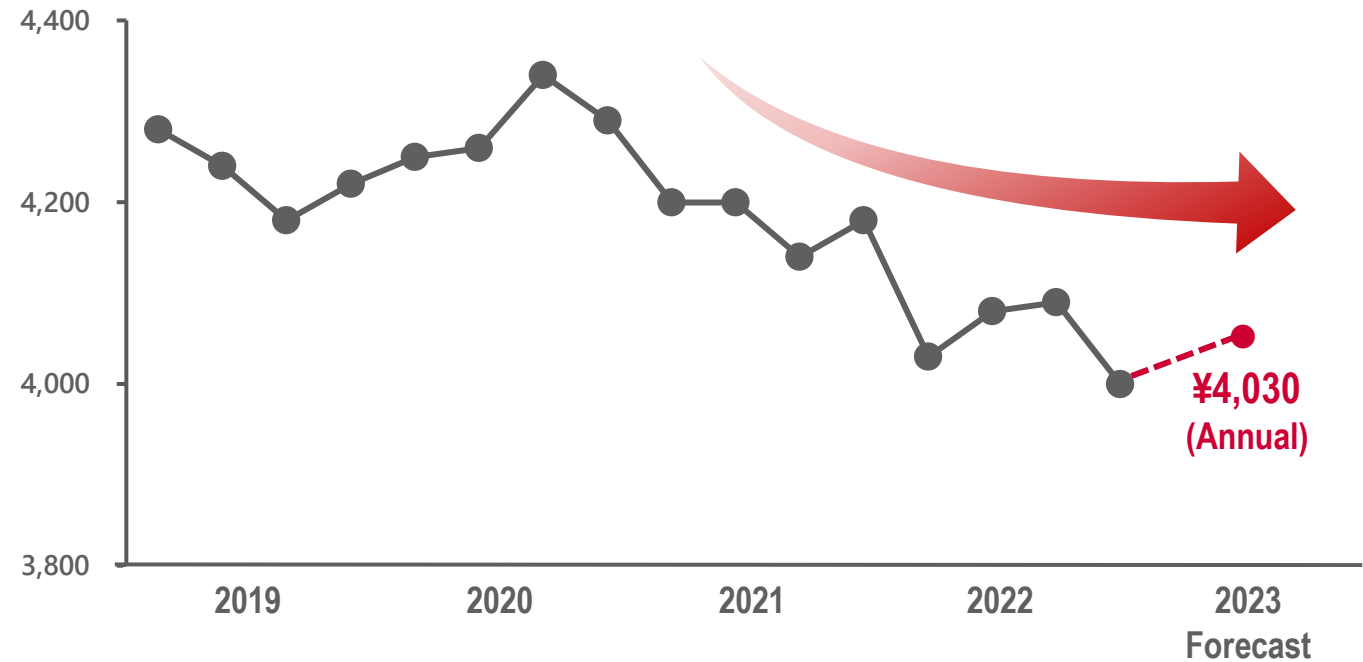
4,230

4,280

4,150

4,050

4,030



NTT DOCOMO Consumer communications:

Retention/expansion of customer base



- ✓ Continue efforts to acquire customers focusing on junior and youth segments to maintain and expand customer base
- ✓ Expand adoption of mid- and large-bucket plans leveraging Gigaho/ahamo x powerful content

Maintain and expand customer base

Junior

Raise penetration among junior segment by strengthening touchpoints with the three generations of family



(Launched Mar. 1)



New

New Kid's Keitai KY-41C (Released Feb. 24)

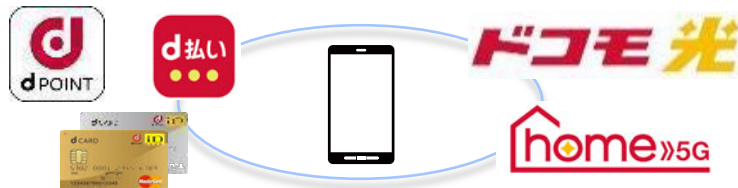
Youth

Continue efforts to acquire mid- and large-bucket users and promote upsell



Middle/senior

Improve convenience promoting cross use of "docomo Hikari" and various Smart Life services



Increased adoption of mid/large plans and upsell promotion

Step up approach to youth segment leveraging Gigaho/ahamo x popular services



(Launched Apr. 1. Covers 6 services)

Mobile communications

ギガホ・ahamo中大容量プラン

》5G キガホプレミア

キガホプレミア

ahamo ahamo 大盛り



Popular services



NETFLIX

Lemino



✓ Popular services are available!

✓ Can choose your favorite service!

✓ Can earn d POINTs!

NTT DOCOMO Consumer communications: Channel reform



- ✓ Push forward channel reform on both fronts of physical and online, and deliver new hybrid customer experience

Transform into community's ICT support base



Evolve into “smart life shop” that can handle matters of interest/concern in everyday life and business

(“docomo Shops”: 2,160 outlets across Japan) *As of Apr. 30, 2023

Enrich experience environment/opportunities
catered to the needs of customer

Solve digital divide



Assist
digital utilization

Medical/healthcare



SMEs



Financial/asset management



Hybrid customer
experience blending
physical and online

Further evolution of online channel

Started “docomo Online Counter”

ドコモの オンライン窓口

From consultation to subscription application

(Started Mar. 27, 2023)



**オンライン
手続きサポート**

Online procedural support:
A supporter will assist you solve problems!

Ask questions whenever you like
and get a convincing answer!

(Started Feb. 28, 2023)



**オンライン
来店**

Online shop visit:
No need to visit store!

Peace of mind and convenience
offered by shops
now accessible from anywhere!

NTT DOCOMO Consumer communications: Network



- ✓ Realize high-quality and economical network
- ✓ Offer Open RAN services to overseas operators and expand revenues

Pursue best mix of stable operation, efficiency and enhancement

Enhancement

- Deliver fastest communications speed on both uplink/downlink through 5G SA (standalone)
 - 5G SA already rolled out in all prefectures.
Coverage expansion ongoing.
- Support diversifying use cases through network slicing.
 - Full-scale introduction planned for FY2024 or beyond.

Efficiency

- Reduce power consumption using base station sleep control function
 - Already implemented in all base stations
- Expansion of infrastructure sharing
 - Sale of 6,000 stations in progress

Stable operation

- Construction of fault-tolerant network
- Provision of comfortable communication environment

Revenue generation from network technologies

Provide overseas operators with Open RAN services optimized by DOCOMO's network technologies in collaboration with global vendors



Aim to generate ¥10 billion in revenues at an early date

* Reception (downlink): Max 4.9Gbps / Transmission (uplink) Max. 1.1 Gbps (maximum values defined in technical standard)

NTT DOCOMO Consumer communications: Network



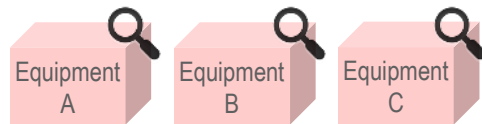
- ✓ Ongoing initiatives aimed at improving network quality and reliability

Stable operation of network

Quality improvement on both fronts of service surveillance system and organizational structure

Service surveillance

Introduce health-monitoring function in a group of systems comprising telecommunications services

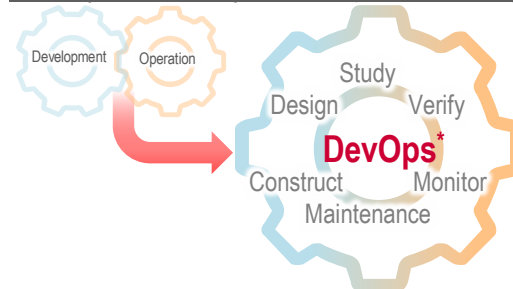


Monitoring of individual unit

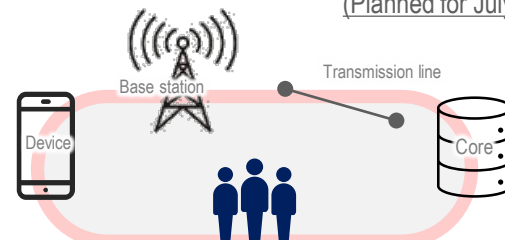


Organizational structure

Establish unified organization for development and operation (Planned for July 2023)



Establish service quality management organization (Planned for July 2023)



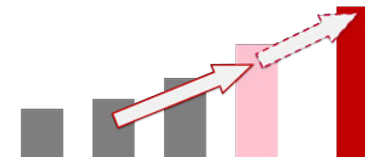
Manage service quality from device to network

Health of service monitoring

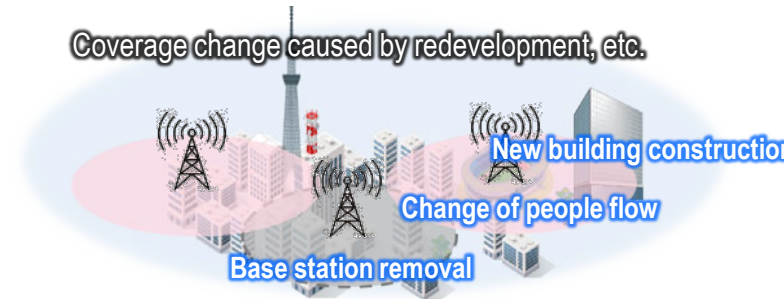
Provision of comfortable communication environment

Continue to undertake measures to secure communication speed

Traffic growth



Coverage change caused by redevelopment, etc.



Localized decrease in 4G communication speed due to traffic growth or changes in city.

Execute area tuning (by around summer)

Coverage adjustment

More distributed control between different frequency bands

Expand rollout of "Lightning Speed 5G" base stations

(Respond to capacity requirements using 4G depending on area characteristics including customers' usage behavior, etc.)

* DevOps structure: A development methodology in which teams responsible for development and operations work in collaboration.

Global Solutions Business

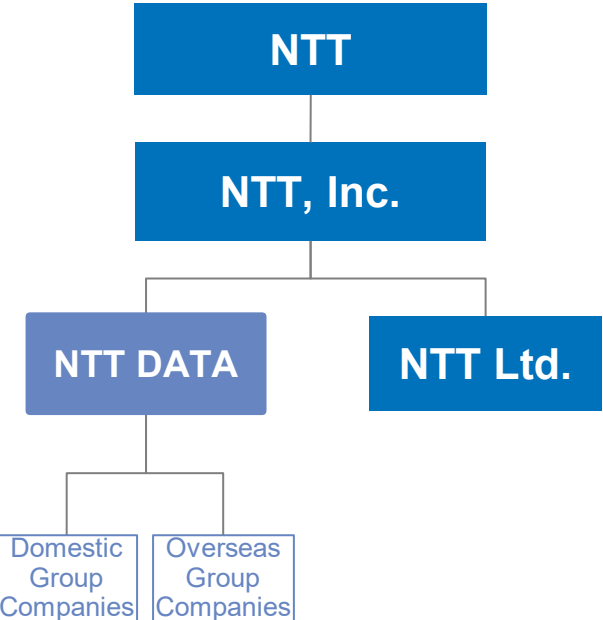
Transition to Holding Company Structure



NTT DATA, Inc. was established in October, 2022, to integrate NTT Ltd.

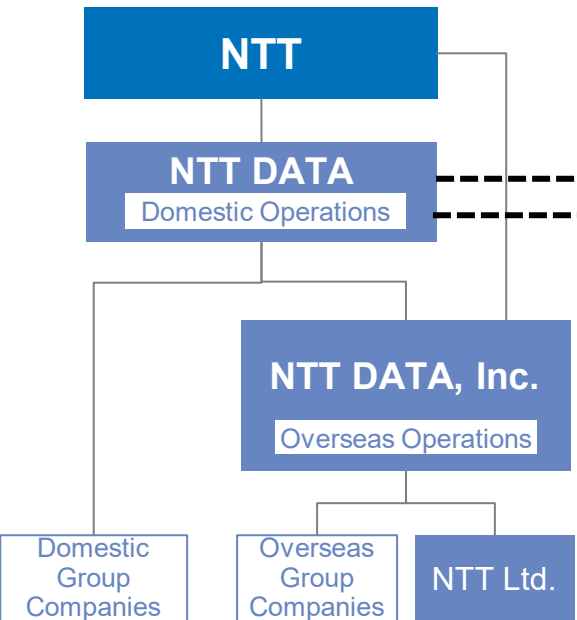
We plan to adopt a holding company structure (three-company structure) in July, 2023

STEP 0 | ~Sep. 2022



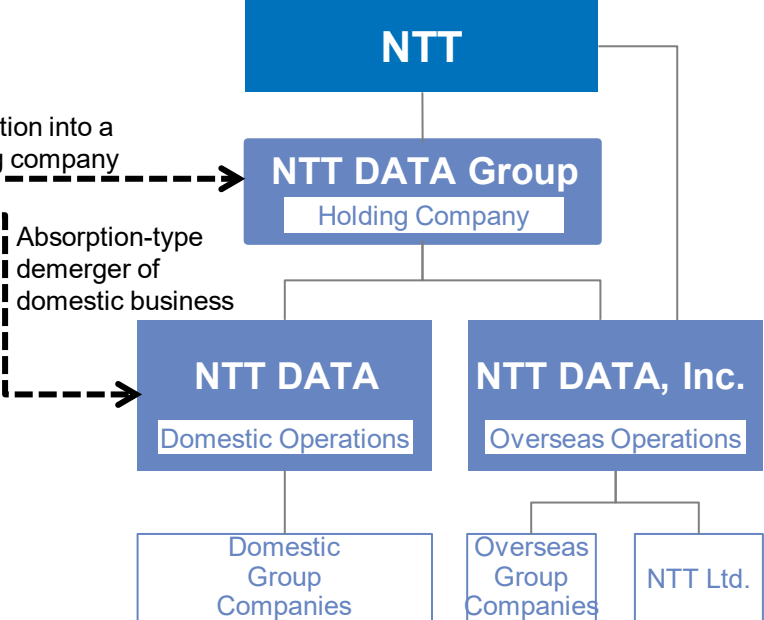
STEP 1 | Oct. 2022~

- Integration of NTT Group's overseas operations
- Establishment of NTT DATA, Inc.



STEP 2 | Jul. 2023~

- Absorption-type demerger of domestic business to establish a domestic operating company
- Transition to a holding company structure (three-company structure)



About NTT DATA, Inc.



Revenue

approx. \$18B

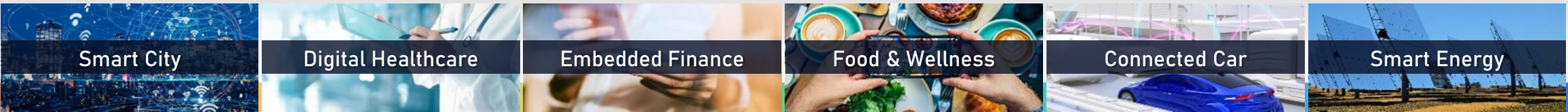
Employees

approx. 150K

Countries/Regions

50+

Provide Edge to Cloud services that leverage various client contact points & data to create new social PFs that transcend corporate & industry boundaries.



Cross Industry Service

NTT DATA

SI capability mainly for consulting & AP services



Consulting through Foresight



Application



Data Intelligence



Cloud



Connectivity / Edge

Edge to Cloud

NTT Ltd. / NTT

Service operation in Edge to Cloud domain

POM: Strategic Objectives

P

PROFIT

10% in FY25

O

ONE NTT DATA, Inc.

One Team

M

MARKET SHARE

2%

After the establishment of NTT DATA, Inc., NTT DATA and NTT Ltd. became “One NTT DATA” and focused on strengthening regional sales capabilities and enhancing the value of service offerings, resulting in an increase in the sales cooperation pipeline as well as positive feedback from clients.

Reinforce sales capabilities in each region

Develop new business opportunities

**Cross-selling utilizing both DATA and
Ltd.’s client base**

**Full-stack offering through a single contact with
clients**

X

Enhance High-Value Offering

Improve profitability

**Deployment of solutions converging
IT & connectivity services
–Private 5G solutions, etc.**

**Total support covering application to
infrastructure layer
–SAP cloud migration solutions, etc.**

NTT DATA, Inc.












Global Data Centers: Investing globally to meet local needs



NTT has significant capital to transform the data center landscape globally.

FY2022

FY2023

Spain	Indonesia	India	Germany	Germany	South Africa	Austria	US	India	Germany	India
										
Madrid 1 Data Center 6.3MW	Jakarta 3 Data Center 15.2MW	Mumbai 8 Data Center 24MW	Frankfurt 4D Data Center 12MW	Frankfurt 1I Data Center 7.5MW	Johannesburg 1 Data Center 12MW	Vienna 1C Data Center 5.3MW	Ashburn VA8 Data Center 20.4MW	Navi Mumbai 2-1 Data Center 9MW	Rhein-Ruhr 1B Data Center 4.8MW	Bangalore 3X Data Center 9.6MW

FY2024

India	India	Malaysia	Germany	India	India	US	India	India	US	US
										
Navi Mumbai 1B Data Center 30.4MW	Chennai 2A Data Center 17.4MW	Cyberjaya 6 Data Center 6.8MW	Frankfurt 4E/F/G Data Center 36MW	Delhi (Noida) 2A Data Center 22.4MW	Navi Mumbai 2-2/13 Data Center 74MW	Ashburn VA6 Data Center 24MW	Mumbai 9 Data Center 41.6MW	Kolkata 1A Data Center 6.4MW	Hillsboro HI2 Data Center 36MW	Phoenix PH2/3 Data Center 72MW

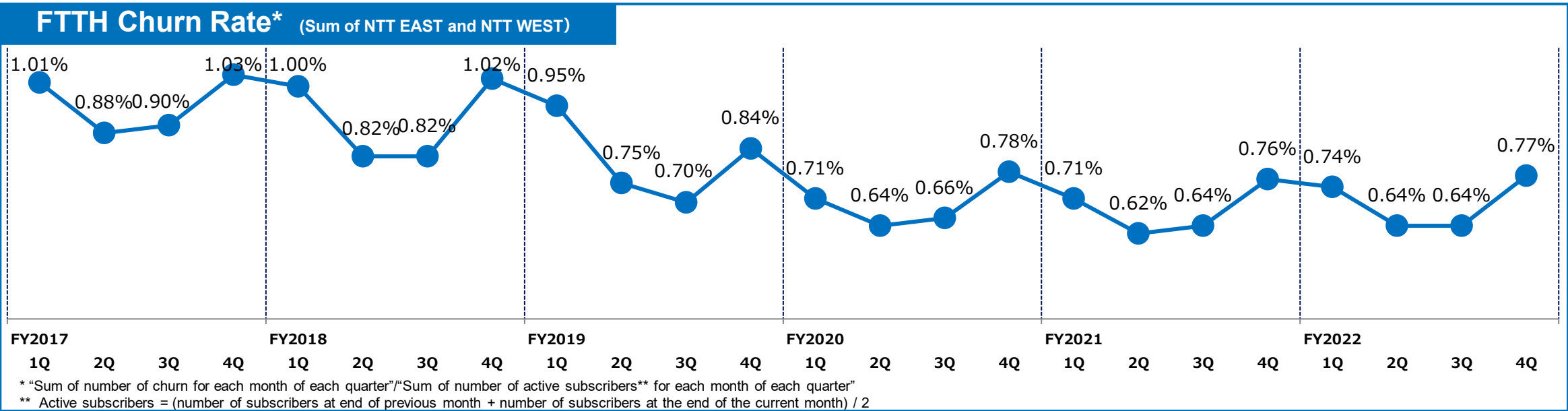
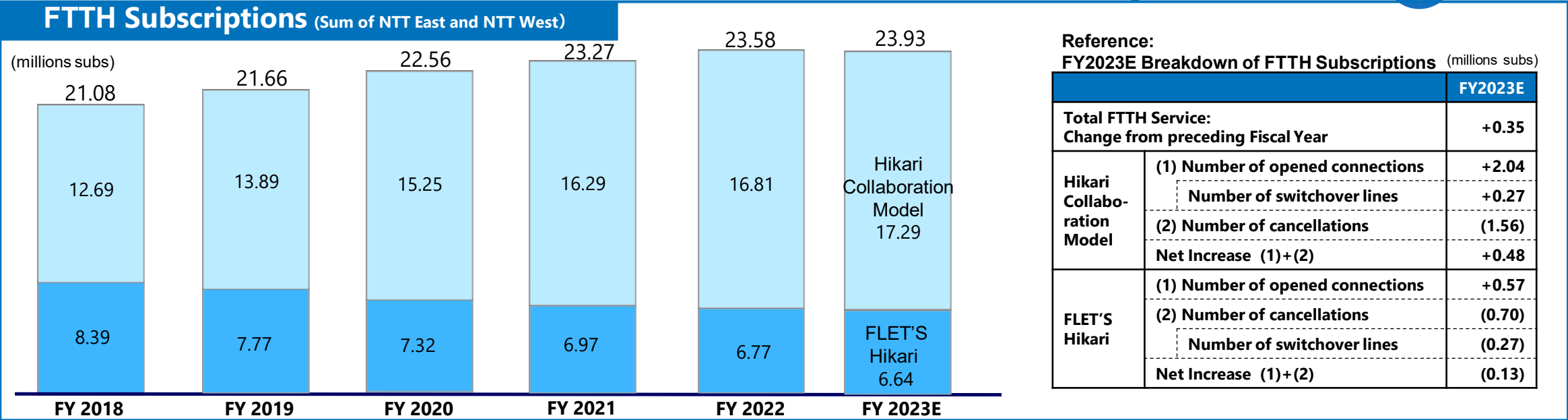
FY2025

FY2026

US	US	India	India	Thailand	India	US	Vietnam	Japan	UK	US
										
Dallas TX2/3 Data Center 72MW	Chicago CH2 Data Center 36MW	Navi Mumbai 1C Data Center 25.6MW	Mumbai 10 Data Center 25.6MW	Bangkok 3 Data Center 12MW	Navi Mumbai 1D Data Center 16MW	VA10 Data Center 84MW	Ho Chi Minh City1 Data Center 6MW	Keihanna Data Center 30MW	London 1B Data Center 32MW	Ashburn VA7 Data Center 36MW

Regional Communications Business

Fixed Broadband Business FTTH Subscriptions

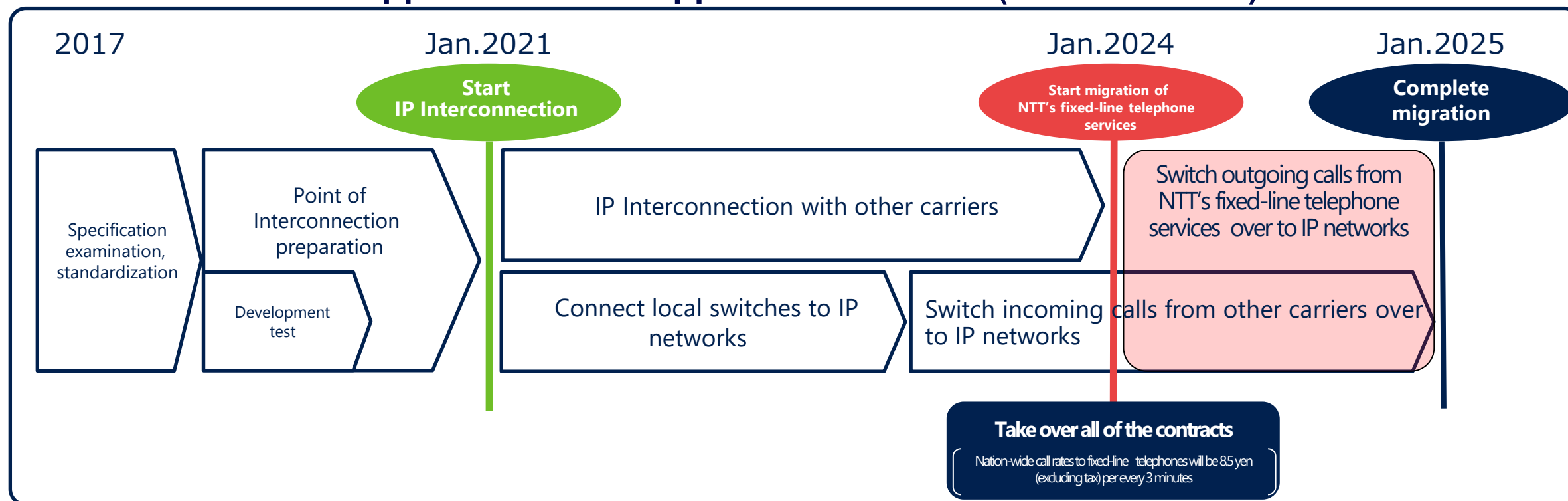


Migrate PSTN to IP Networks



Simplify services and networks with IP networks

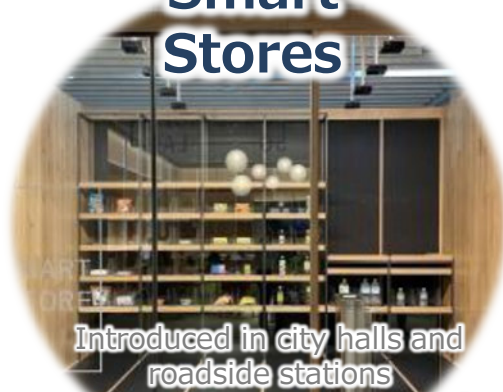
- Nation-wide call rates to fixed-line telephones will be 8.5 yen per every 3 minutes (from January 2024)
- Migrate tandem/signal transfer switches to IP, and connect to other carriers through IP (scheduled completion by January 2025)
- Continue use of copper lines and copper line terminals (local switches)



Resolution of Issues in Local Societies

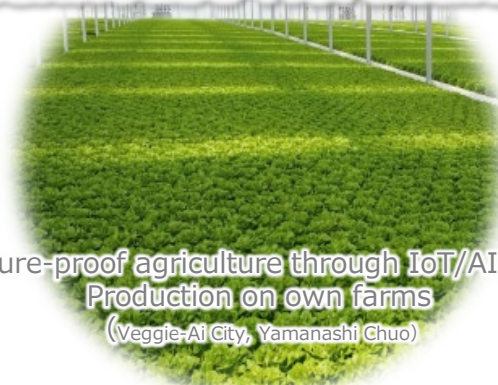
<Initiatives at the NTT East Group>

Smart Stores



Introduced in city halls and roadside stations
Solving labor shortages and improving convenience
(Nagai City, Yamagata Prefecture, and elsewhere)

Next-Generation Greenhouse Horticulture



Failure-proof agriculture through IoT/AI, etc.
Production on own farms
(Veggie-Ai City, Yamanashi Chuo)

 **NTT AgriTechnology**

Digitalization of Culture and Art



An exhibition will be held to digitalize the ceiling painting "Phoenix" in the main hall of Gansho-in Temple and reproduce it as a ceiling painting

 **NTT Art Technology**

Land-Based Aquaculture



Commercialization of the world's first closed-loop land-based aquaculture business (Sockeye salmon farming)
(ICHII Inc., Okayama University of Science)

 **Biostock**

e-Sports



Establishment of adult e-sports league "B2eLEAGUE"
(Jointly established with Dai Nippon Printing Co., Ltd.)

 **NTTe-Sports**

Drones



Drone deployment with pilots for pesticide spraying

 **NTTe-DroneTechnology**

E-books

One of the largest e-book distribution services in Japan

- ✓ About 1.15 million e-books
More than 750,000 e-comics available
- ✓ Over 35 million monthly users
About 3.38 million reviews
- ✓ About half of the users are women in their 20s to 40s

* No. are as of the end of May 2023.

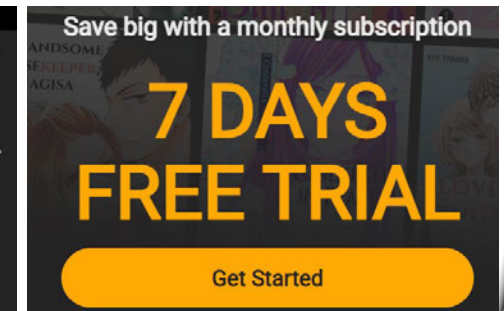
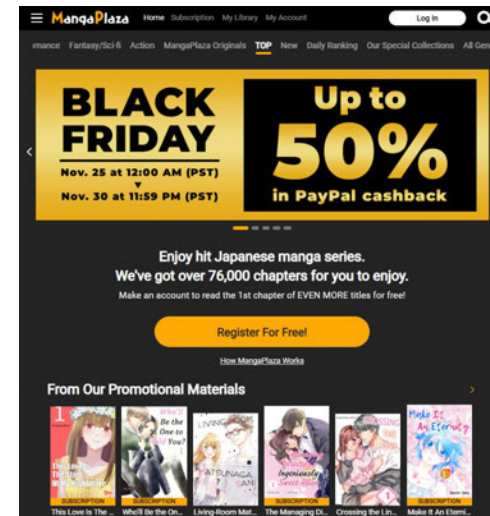
 **Solmare** **NTT Solmare**
(an NTT West Group company)



Challenge to the North American market

MangaPlaza

Digital manga store with one of the largest product lineups in the United States launched in March 2022

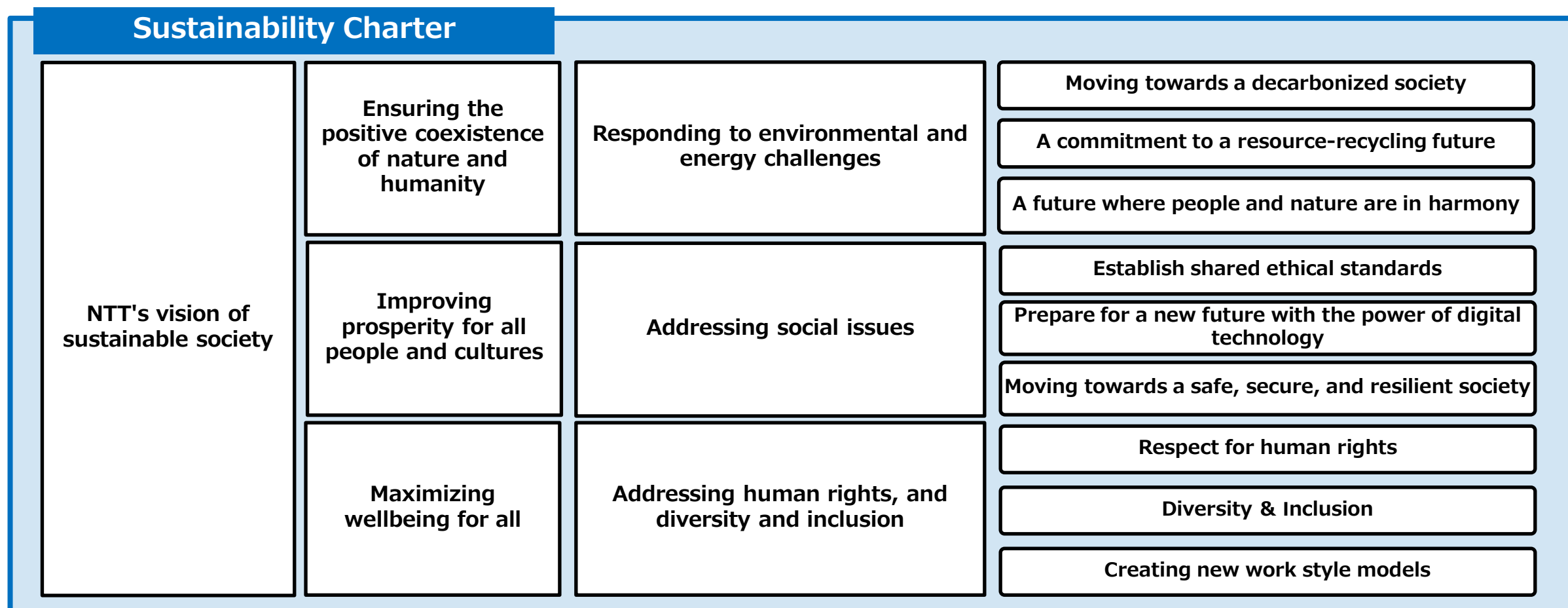


Initiatives of a sustainable society, etc.

Sustainability Charter



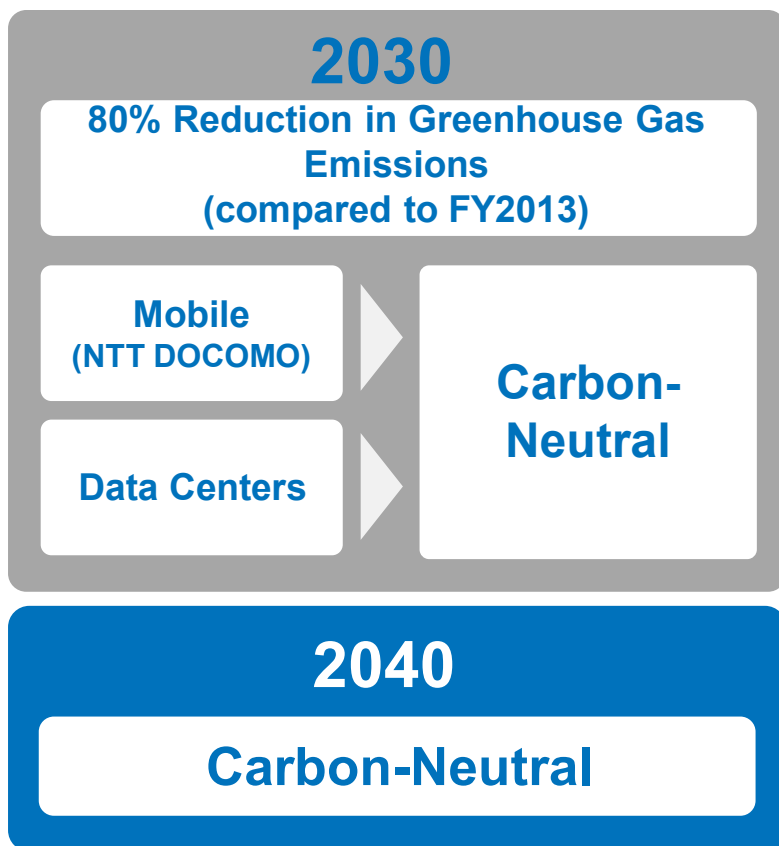
- Establishment of Sustainability Charter in November 2021
- Three themes and nine challenges are set. Key indicators (carbon neutrality, B2B2X revenue, percentage of new female managers) are reflected in executive compensation.



Progression towards Net-Zero

- Looking ahead to FY2040, aiming to expand “NTT Green Innovation toward 2040” to Scope 3

NTT Green Innovation toward 2040⁽¹⁾



Expansion to Scope 3

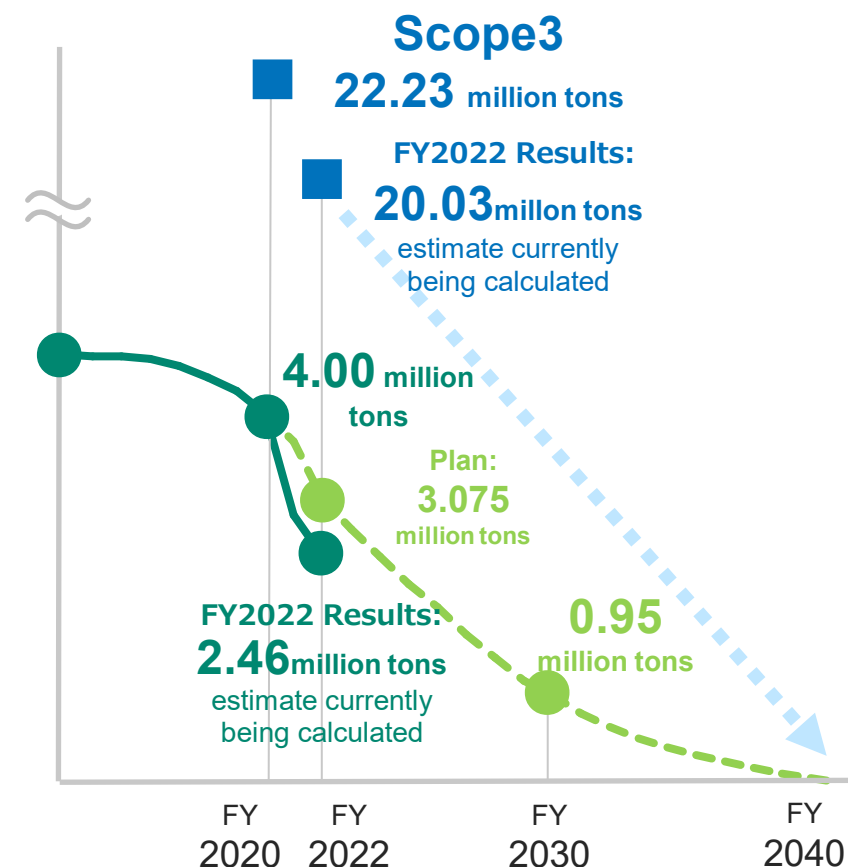
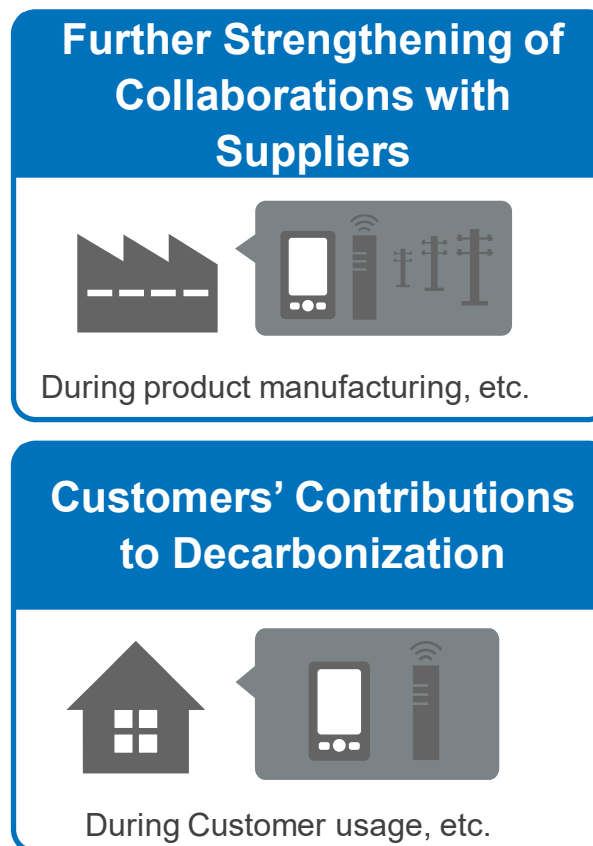


Illustration of NTT Group Greenhouse Gas Emission Reductions (Domestic + Overseas)

(1) GHG Protocol: Scope 1 (our own direct greenhouse gas emissions) and Scope 2 (indirect emissions associated with the purchase of electricity, heat and steam that are provided by other companies)

Towards the Achievement of Carbon Neutrality

- **Increased use of renewable energy:** Reduce greenhouse gas emissions **by 45%**⁽¹⁾
- **Lower energy consumption with IOWN technologies:** Reduce greenhouse gas emissions **by 45%**⁽²⁾

1

2

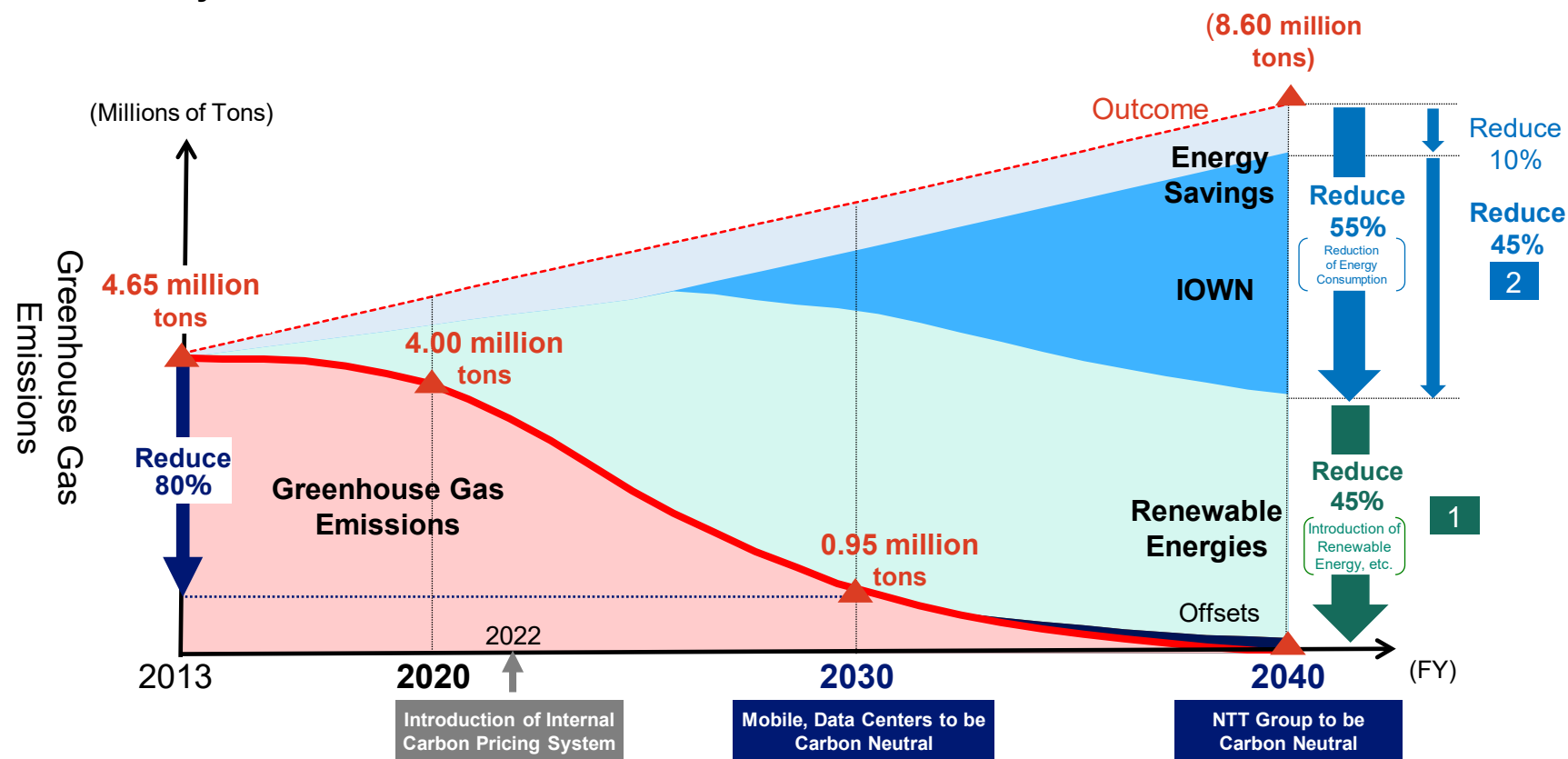


Illustration of NTT Group Greenhouse Gas Emission⁽³⁾ Reductions (Domestic + Overseas)

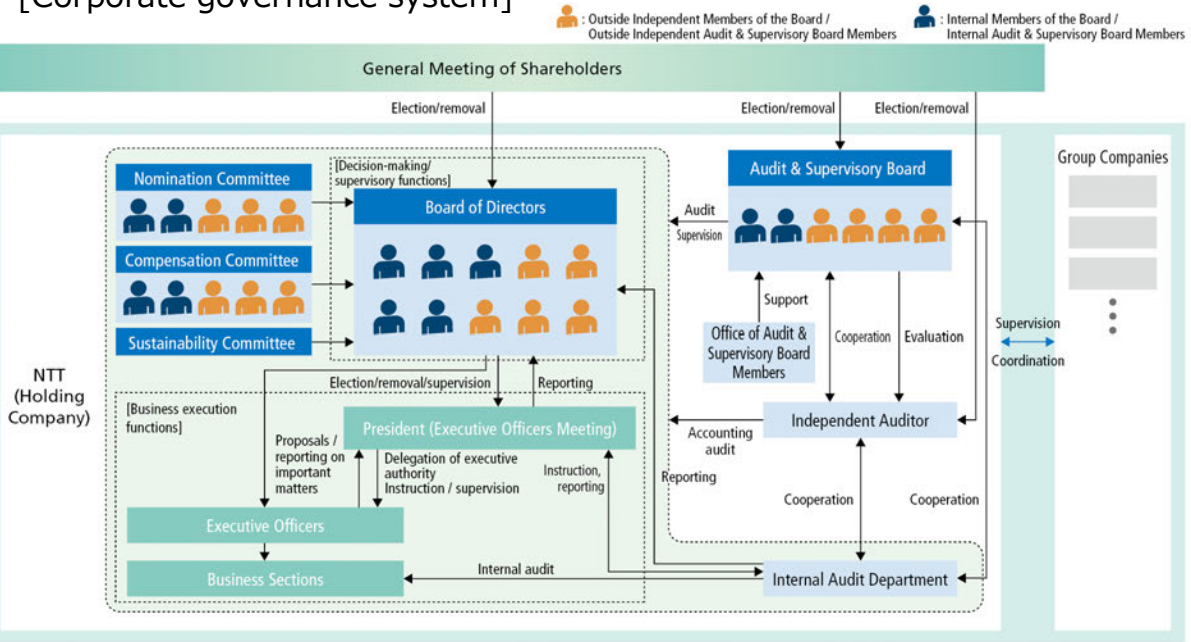
- (1) Estimated Introduction of Renewable Energy (including actual renewable energy through Non-Fossil Fuel Certificates) → FY2020: 1.0 billion kWh; FY2030 to FY2040: around 7.0 billion kWh
The introduction of renewable energy will have the optimal types of energy determined on the basis of each country's energy composition, etc. Approximately half of the domestic renewable energy usage is anticipated to be from energy sources owned by NTT (FY2030).
- (2) Estimated Reduction of Energy Consumption through the Introduction of IOWN (Comparison to Outcome) → FY2030: (2.0) billion kWh ((15)%); FY2040: (7.0) billion kWh ((45)%)
Percentage of Introduction of IOWN (Photonics-electronics Convergence Technologies, etc.) out of Total Energy Volume → FY2030: 15%; FY2040: 45%
- (3) GHG Protocol: for Scope 1 and 2

Reinforcement of Corporate Governance



June 2020	<ul style="list-style-type: none">Introduced an executive officers system* (separation of the functions of managerial decision-making/supervision and business execution)Increased the ratio of outside directors from 27% to 50% <p>*Introduced an executive officers system into key group companies in June 2021</p>
August 2021	<ul style="list-style-type: none">Increased the percentage of officers' performance-linked compensation from approx. 30% to 50%. (Introduction of a performance-linked stock compensation system)Increased the number of outside independent Members of the Board in the Appointment and Compensation Committee from two to three, causing the outside independent Members of the Board to become the majority.
November 2021	<ul style="list-style-type: none">The Appointment and Compensation Committee was divided into the Nomination Committee and the Compensation Committee, with their respective functions transferred accordingly.The Sustainability Committee was moved from the Executive Officers Meeting to directly under the Board of Directors
June 2022	<ul style="list-style-type: none">Number of Members of the Board will be increased from the current 8 members to 10 members (with 5 outside members of the board)One full-time outside corporate auditor will be added, increasing the total number of Audit & Supervisory Board Members from the current 5 to 6Ratio of female Members of the Board, Audit & Supervisory Board Members and Senior Vice Presidents to be increased to over 30%Internal Control Office will be reorganized into an Internal Audit Department under the direct control of the president
June 2023	<ul style="list-style-type: none">Due to the retirement of the outside corporate auditor, the number of auditors will be reduced from the current 6 to 5 (planned).

[Corporate governance system]



[Performance Indicators for Bonuses] FY2023

Classification	Performance indicator	Weight	Evaluation method
Financial indicator	EBITDA	25%	Improvement over previous year
	EPS	10%	
Sustainability indicator	Engagement Rate	2.5%	Degree of plan accomplishment
Financial indicator	EBITDA	25%	
	Operating profit	10%	
	Overseas operating income margin	10%	
	Existing Areas ROIC	5%	
Sustainability indicator	Greenhouse Gas Emissions Volume	5%	
	New Female Manager Appointment Rate	5%	
	B2B2X Revenues	2.5%	

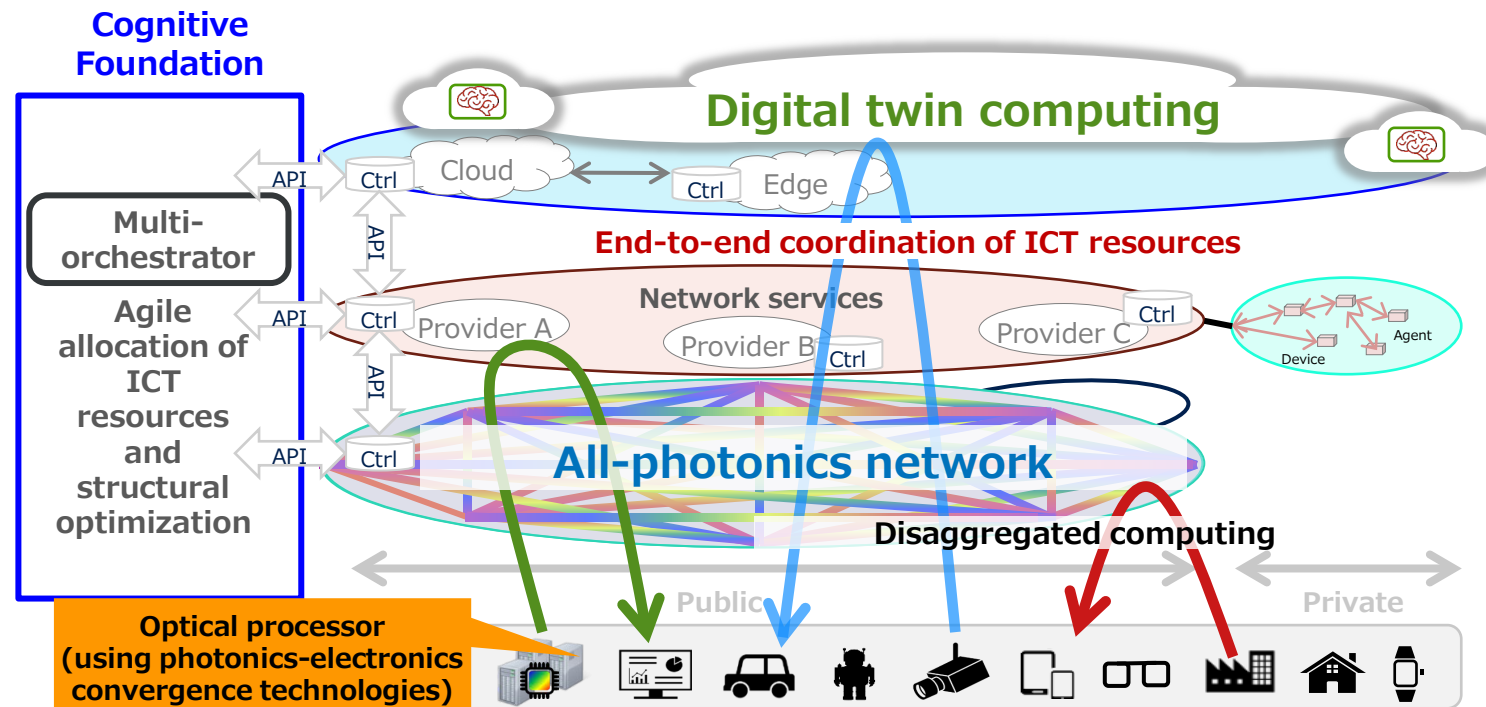
R&D

What's IOWN?

Innovative Optical and Wireless Network (IOWN) Initiative

Three main technology components of IOWN

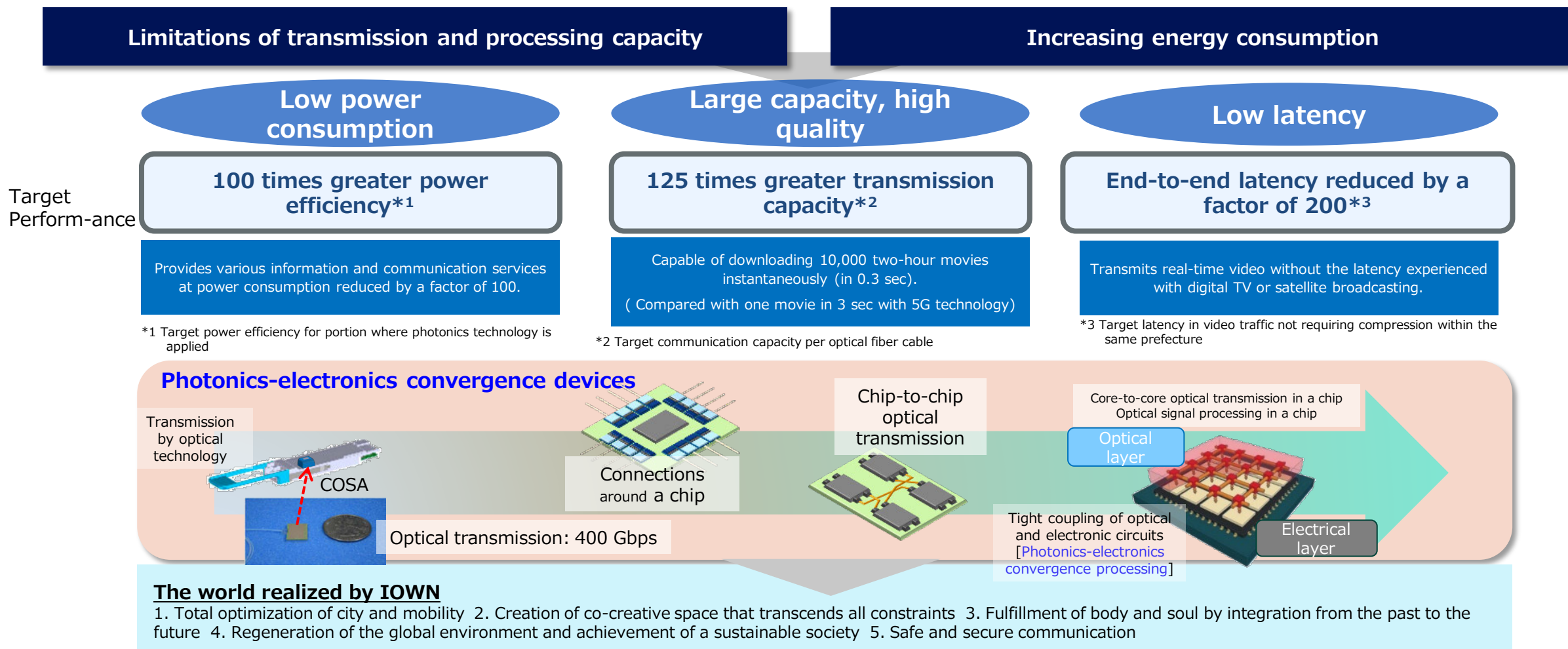
- ✓ **All-photronics network**, which incorporates photonics-based technology at every level from networks to terminals
- ✓ **Cognitive Foundation**, which connects and controls everything
- ✓ **Digital twin computing**, which realizes future prediction and optimization by crossing the real world and the digital world



IOWN initiative



- In order to utilize all types of information beyond the limits of conventional infrastructures, photonics technologies such as **photonics-electronics convergence devices** will be utilized everywhere **from networks to terminals** to realize a network and information processing infrastructure characterized by low power consumption, large capacity, high quality, and low latency (**transition from electronics to photonics**).

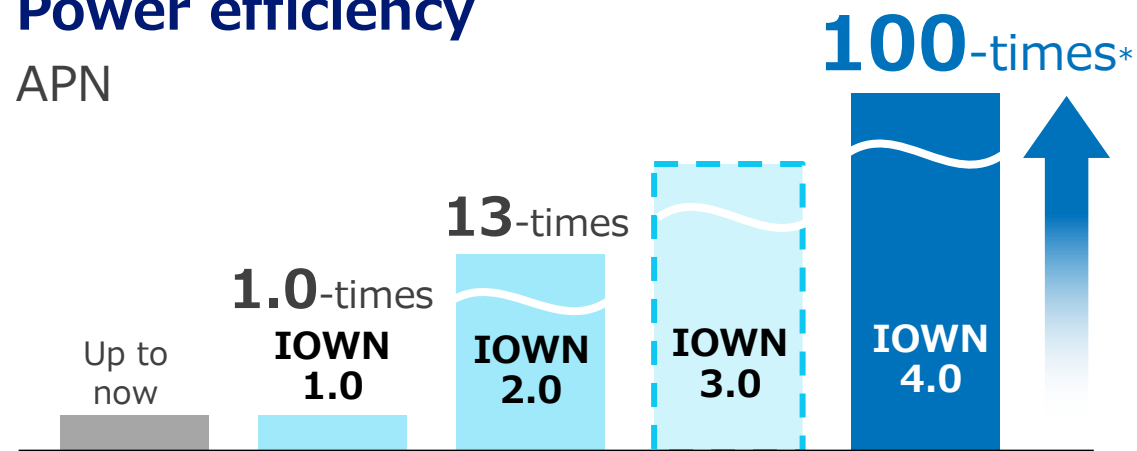


Future path for IOWN



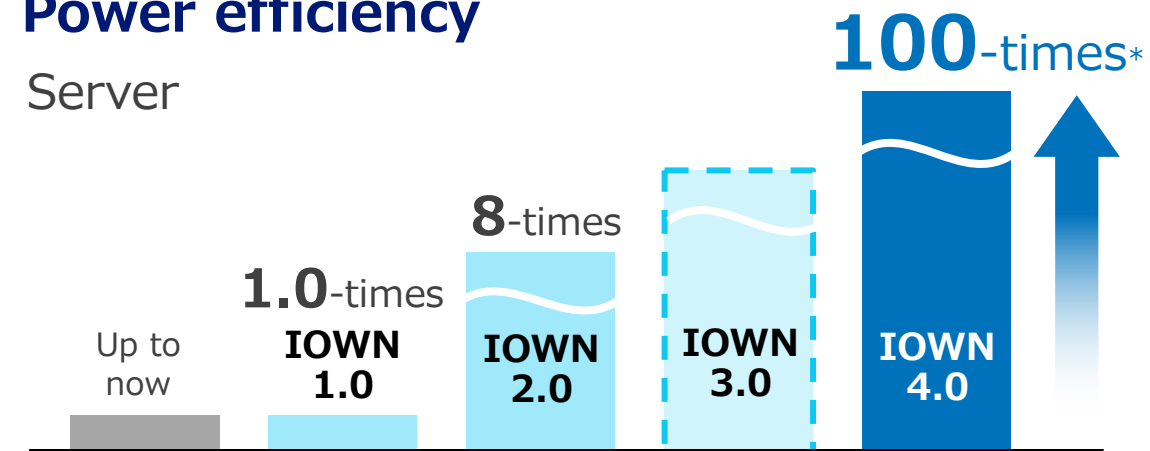
Power efficiency

APN



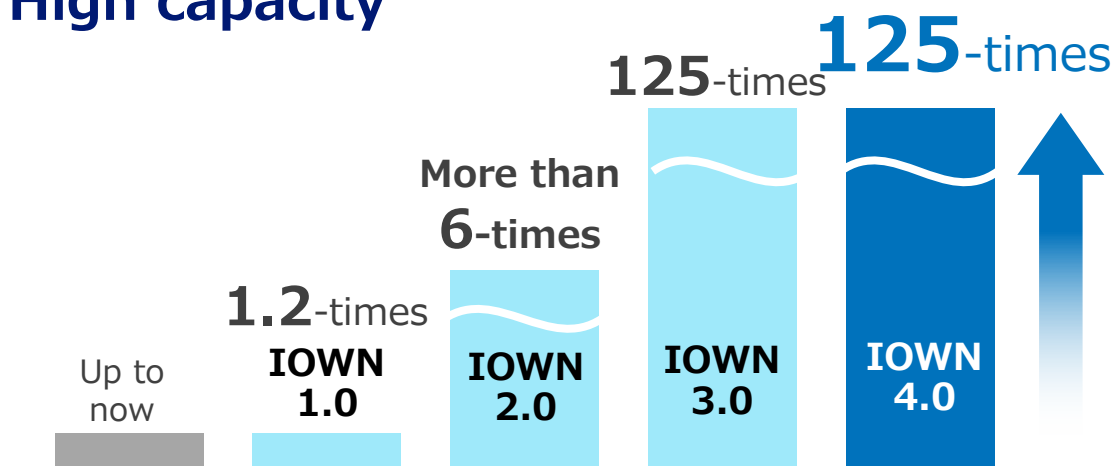
Power efficiency

Server

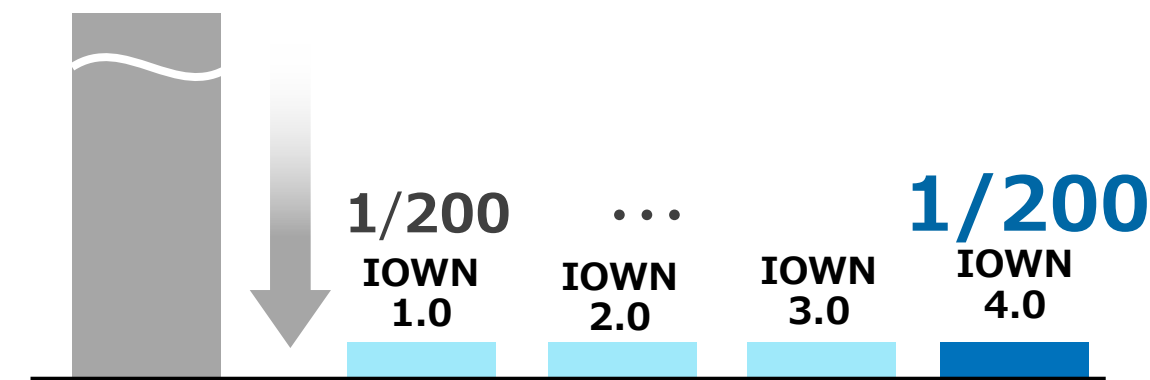


* Power efficiency for the entire photonics-applied area, including the APN, servers, etc

High capacity



Low latency

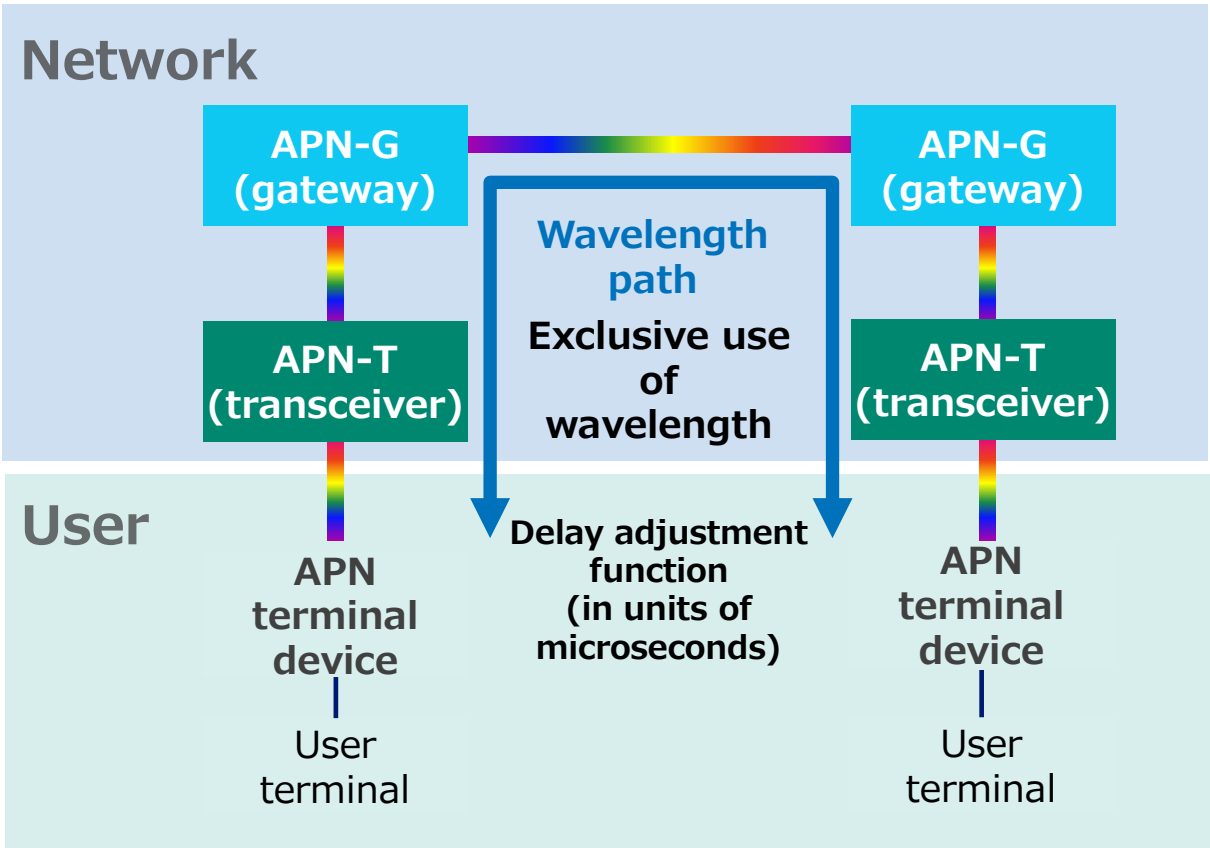


APN (All Photonics Network) Services - Starts Mar. 2023

IOWN 1.0 – 1st Phase



- 100-Gbps leased line
- Users exclusively use an optical wavelength end-to-end
- APN terminal devices allow visualization and adjustment of delay



Provider		NTT East, NTT West
Communication mode		Point-to-point (*To be expanded to point-to-multipoint)
Unit of service area		Within prefecture (To be expanded to cover areas spanning prefectures)
Interface		OTU4 (100 Gbps) (*To be expanded to other interfaces)
Basic functionality	Bandwidth quality	Guaranteed (exclusive use of wavelength)
	Frame transparent transfer	Unlimited
	Link disconnection transfer	Available
	Delay adjustment*1	Available
Operation and maintenance	Fault report reception and monitoring	24/7
	Fault notification	Available (by e-mail)

*The required devices are installed based on service applications

*1 Provided by terminal device

Shareholder Returns and Stock Split

① Shareholder Returns and Stock Split



Shareholder Returns

- **Aggregate annual dividends for FY2023 are expected to be ¥125 per share, an increase of ¥5 from FY2022**

→ **Dividends are expected to increase for the 13th consecutive year**

Note :Amounts are presented without adjustment for the impact of the 25-for-one stock split that will be carried out on July 1, 2023.

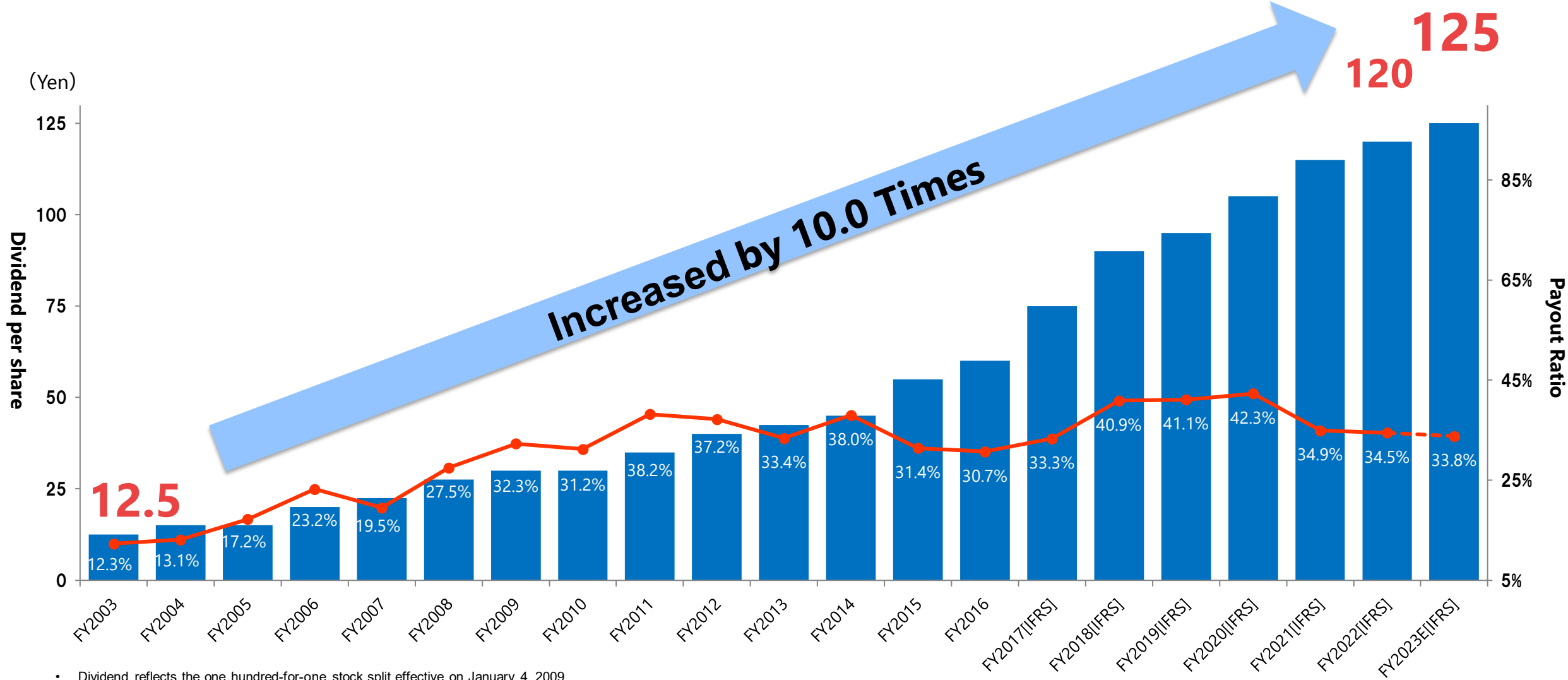
Stock Split (Common Stock)

- **Each share of NTT stock will be split into 25 shares
(with a record date of June 30, 2023, and effective as of July 1)**
- **Significantly reduces the minimum investment price per unit of NTT (¥16,000*), thereby facilitating an environment where it is easier to invest in NTT's shares**

Expands NTT's investor base across a wide range of generations who wish to support the sustainable growth of NTT Group

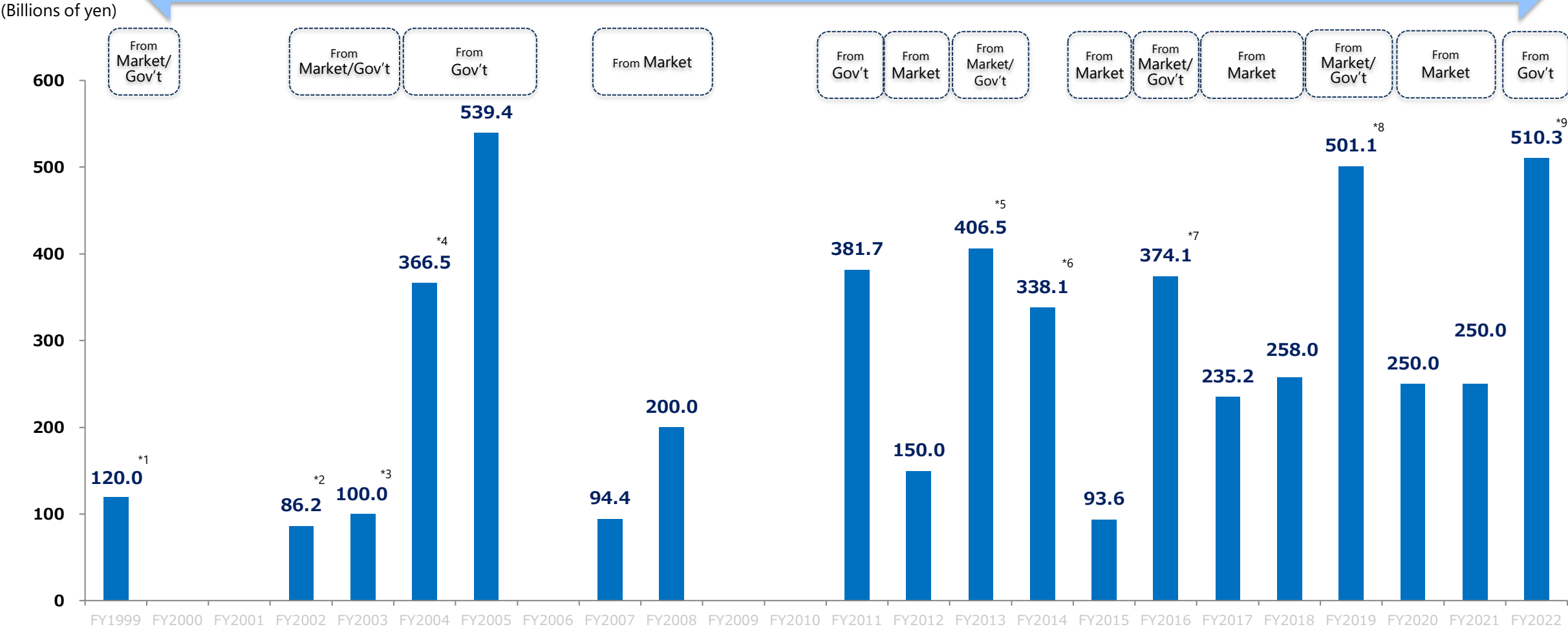
* Calculated based on a pre-stock split share price of ¥4,000.

Changes in Dividend



- Dividend reflects the one hundred-for-one stock split effective on January 4, 2009.
- Dividend reflects the two-for-one stock split effective on July 1, 2015 , and January 1, 2020.
- FY2003-FY2016, financial statements are prepared in accordance with U.S.GAAP.
- Amounts are presented without adjustment for the impact of the 25-for-one stock split that will be carried out on July 1, 2023.

Record of Share Buybacks



*1:Market 48.0 billion yen, Gov't 72.0 billion yen *2:Market 46.6 billion yen, Gov't 39.6 billion yen *3:Market 61.0 billion yen, Gov't 39.0 billion yen *4:Market 0.1 billion yen, Gov't 366.4 billion yen
*5:Market 253.2 billion yen, Gov't 153.3 billion yen *6:Market 101.2 billion yen, Gov't 236.9 billion yen *7:Market 106.9 billion yen, Gov't 267.2 billion yen
*8:Market 251.6 billion yen, Gov't 249.5 billion yen *9:Market 150.0 billion yen, Gov't 360.3 billion yen

Financial Data, etc.

NTT Group Formation



Nippon Telegraph and
telephone Corporation
(Holding Company)

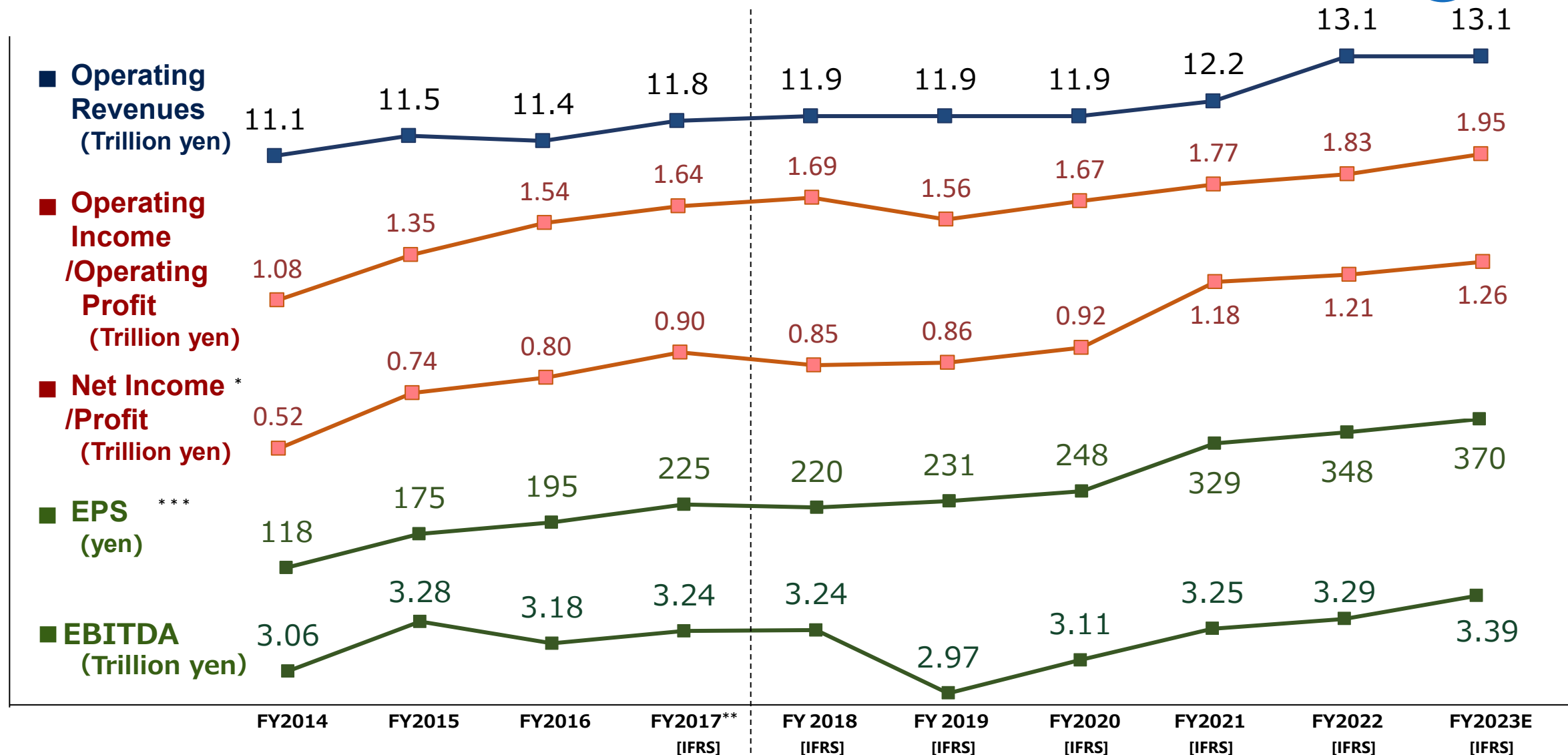
Operating revenue :
(Consolidated) ¥13,136.2billion
Operating income :
(Consolidated) ¥1,829.0billion
No. of employees : 338,650
No. of subsidiaries : 918

Integrated ICT Business	 	Operating revenue : ¥6,059.0 billion Operating income : ¥1,093.9 billion No. of employees : 47,150 No. of subsidiaries : 97
Regional Communications Business	 	Operating revenue : ¥3,177.6 billion Operating income : ¥ 420.5 billion No. of employees : 70,300 No. of subsidiaries : 57
Global Solutions Business		Operating revenue : ¥4,091.7 billion Operating income : ¥ 265.6 billion No. of employees : 195,100 No. of subsidiaries : 624
Others (Real Estate, Energy and Others)	Other group companies 	Operating revenue : ¥1,807.0 billion Operating income : ¥ 89.2 billion No. of employees : 26,100 No. of subsidiaries : 140

*57.7% stake in NTT DATA (as of March 31, 2023)

- Fiscal year ended March 2023. Operating revenue and operating income of each segment include inter-segment transactions.
- No. of employees and subsidiaries are as of the end of March 2024.

Trend in Consolidated Financial Results



* U.S. GAAP term / IFRS term.

** Excluding the effects of the arbitration award received from Tata Sons Limited, profit is expected to be 848 billion yen, EPS is 212 yen.

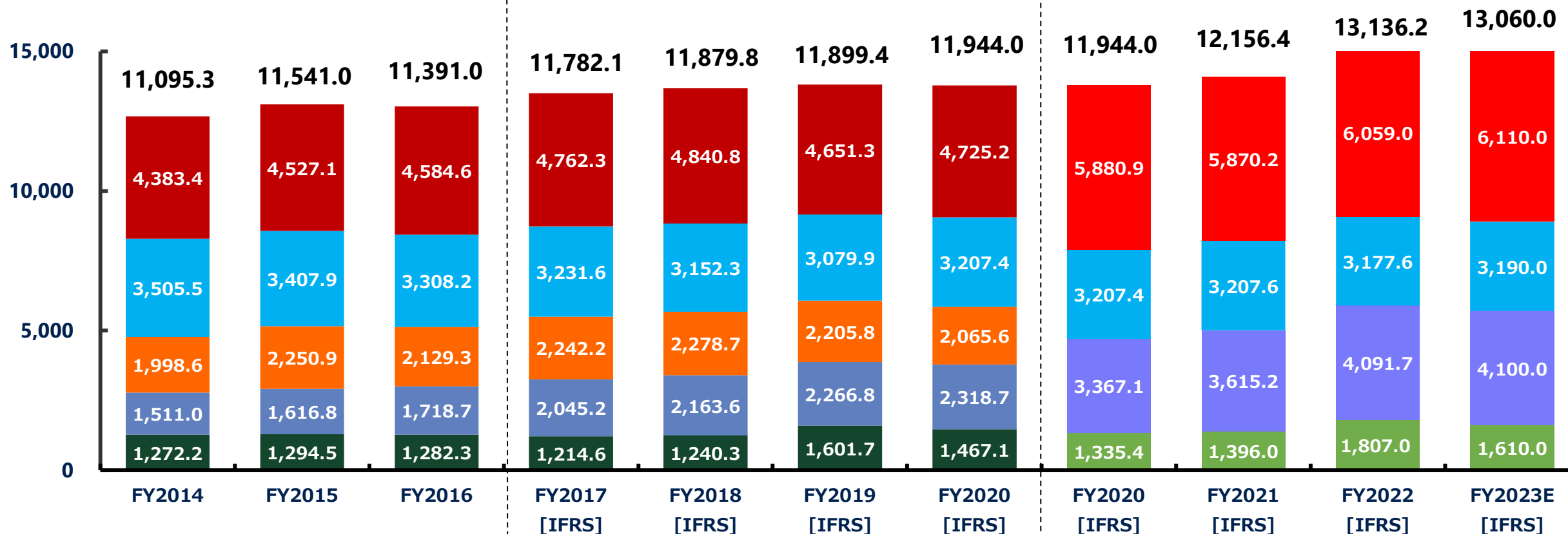
*** EPS amounts reflect the two-for-one stock split effective on July 1, 2015, and January 1, 2020.

*** Amounts are presented without adjustment for the impact of the 25-for-one stock split that will be carried out on July 1, 2023.

Changes in Consolidated Operating Revenues



(Billion yen)



Segments before
Revision -2020

■ : Mobile
Communications
Business

■ : Regional
Communications
Business

■ : Long Distance and
International Communications
Business

■ : Data Communications
Business

■ : Others
(Real Estate, Energy and Others)

Segments after
Revision 2020-

■ : Integrated ICT Business

■ : Regional Communications
Business

■ : Global Solutions Business

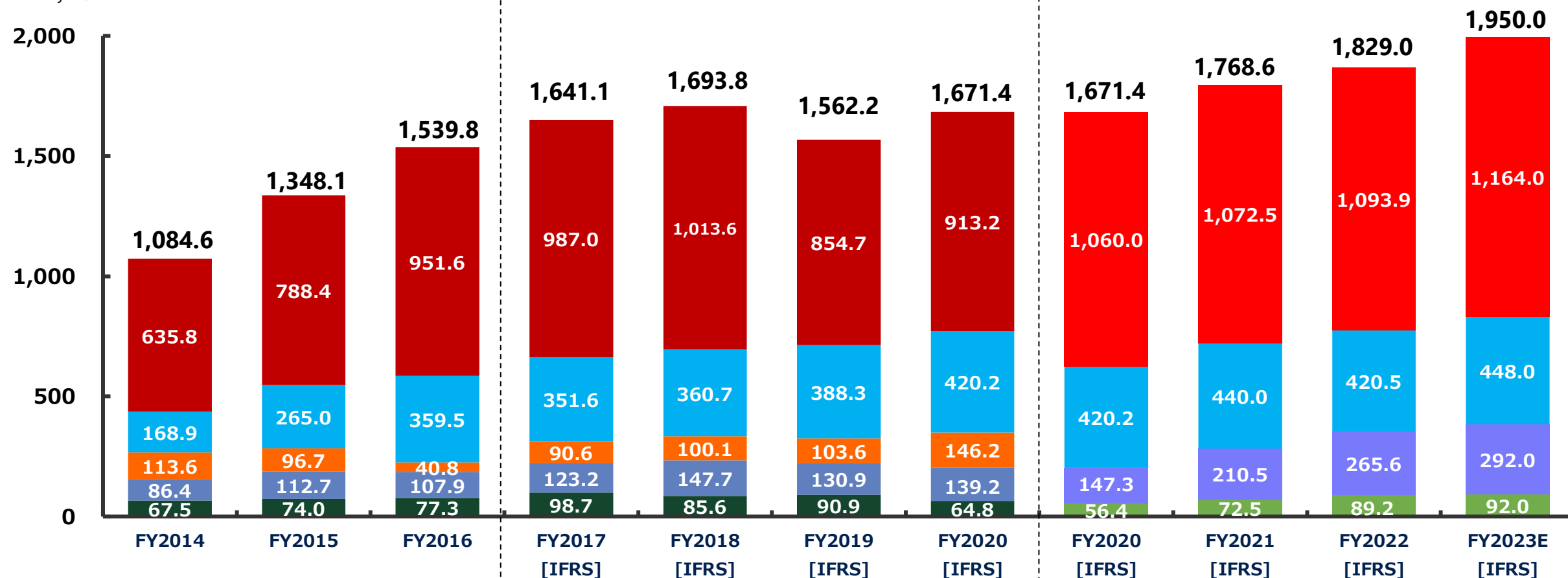
■ : Other Business

- Business segment operating revenues include inter-segment transactions
- Effective from the fourth quarter of FY2021, the Group has transitioned to a four-segment structure consisting of the Integrated ICT Business, Regional Communications Business, Global Solutions Business, and Others (Real Estate, Energy and Others), from its previous five-segment structure consisting of the Mobile Communications Business, Regional Communications Business, Long Distance and International Communications Business, Data Communications Business, and Other Business. In connection with this revision, results from the third quarter of FY2021 and earlier and results from FY2020 have been restated and are presented on the basis of the new segments.

Changes in Consolidated Operating Income



(Billion yen)



Segments before Revision -2020

■ : Mobile Communications Business
 ■ : Regional Communications Business
 ■ : Long Distance and International Communications Business
 ■ : Data Communications Business
 ■ : Others (Real Estate, Energy and Others)

Segments after Revision 2020-

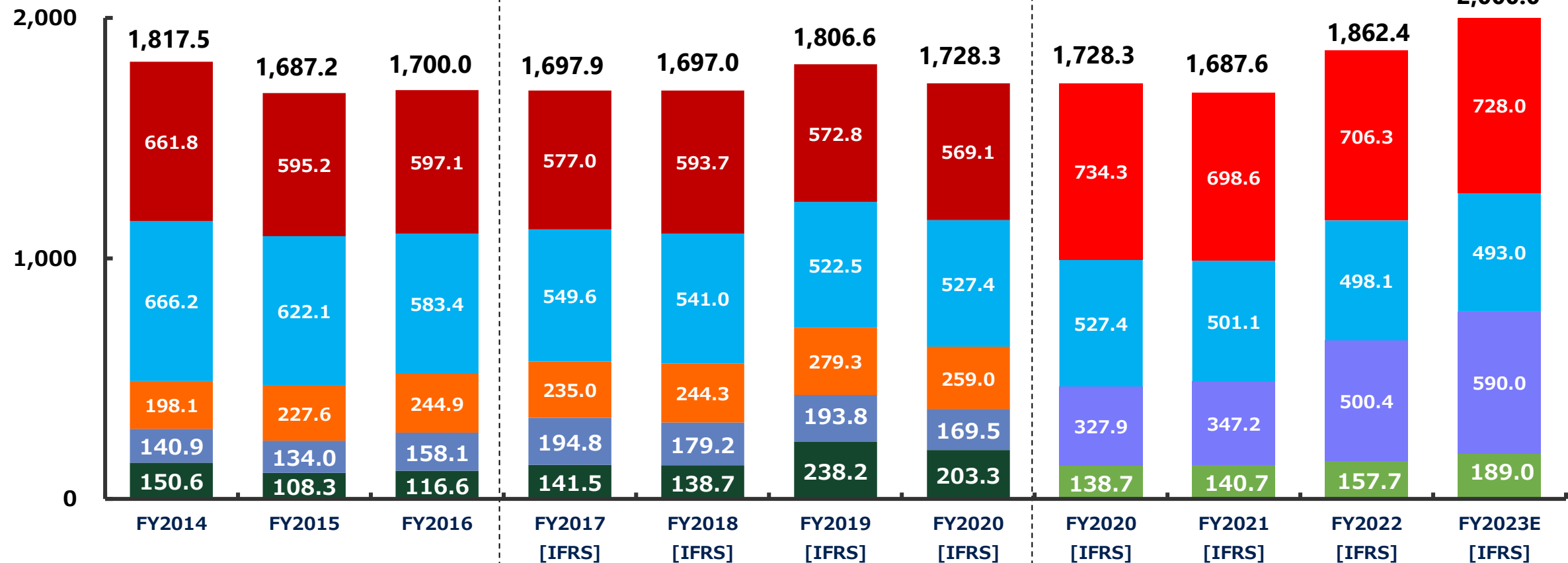
■ : Integrated ICT Business
 ■ : Regional Communications Business
 ■ : Global Solutions Business
 ■ : Other Business

- Business segment operating income include inter-segment transactions
- Effective from the fourth quarter of FY2021, the Group has transitioned to a four-segment structure consisting of the Integrated ICT Business, Regional Communications Business, Global Solutions Business, and Others (Real Estate, Energy and Others), from its previous five-segment structure consisting of the Mobile Communications Business, Regional Communications Business, Long Distance and International Communications Business, Data Communications Business, and Other Business. In connection with this revision, results from the third quarter of FY2021 and earlier and results from FY2020 have been restated and are presented on the basis of the new segments.

Changes in CAPEX



(Billion yen)



Segments before
Revision -2020

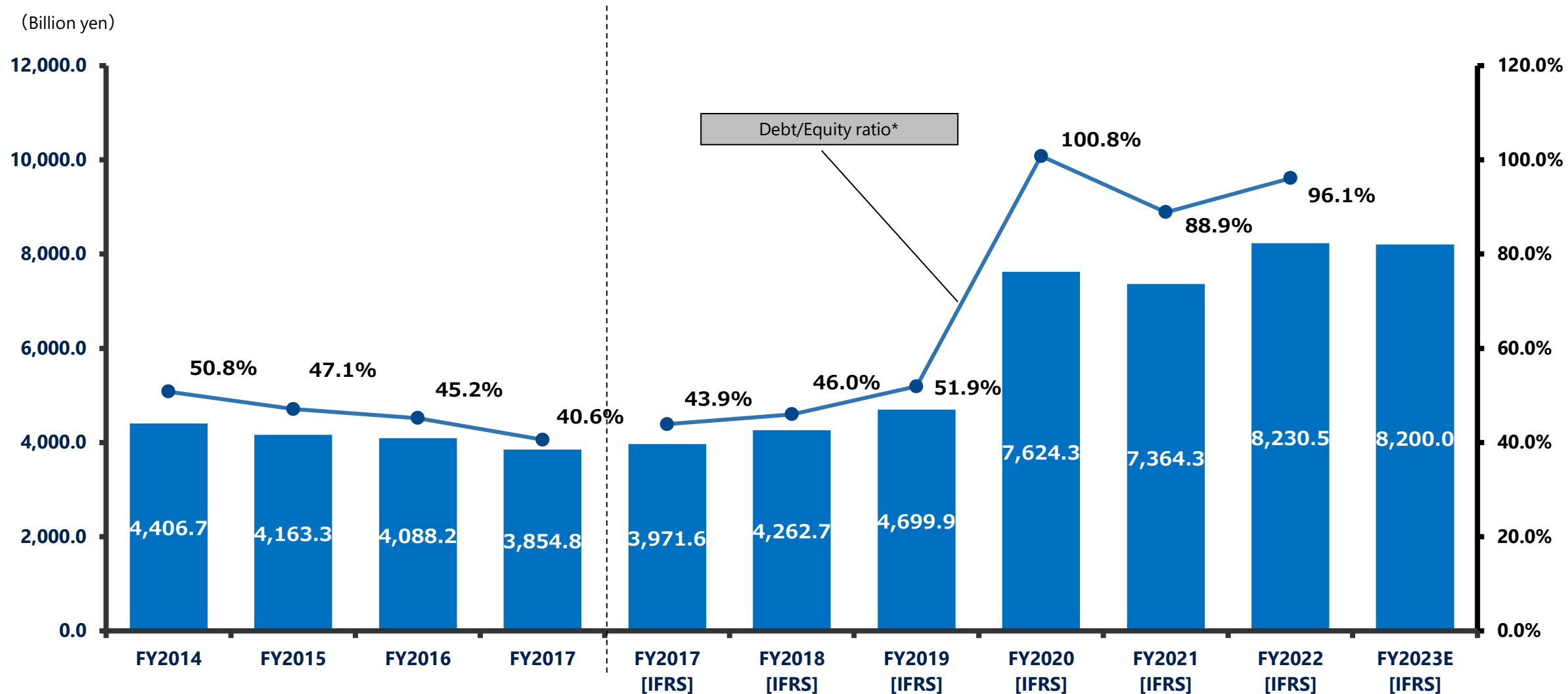
■ : Mobile Communications Business
 ■ : Regional Communications Business
 ■ : Long Distance and International Communications Business
 ■ : Data Communications Business
 ■ : Others (Real Estate, Energy and Others)

Segments after
Revision 2020-

■ : Integrated ICT Business
 ■ : Regional Communications Business
 ■ : Global Solutions Business
 ■ : Other Business

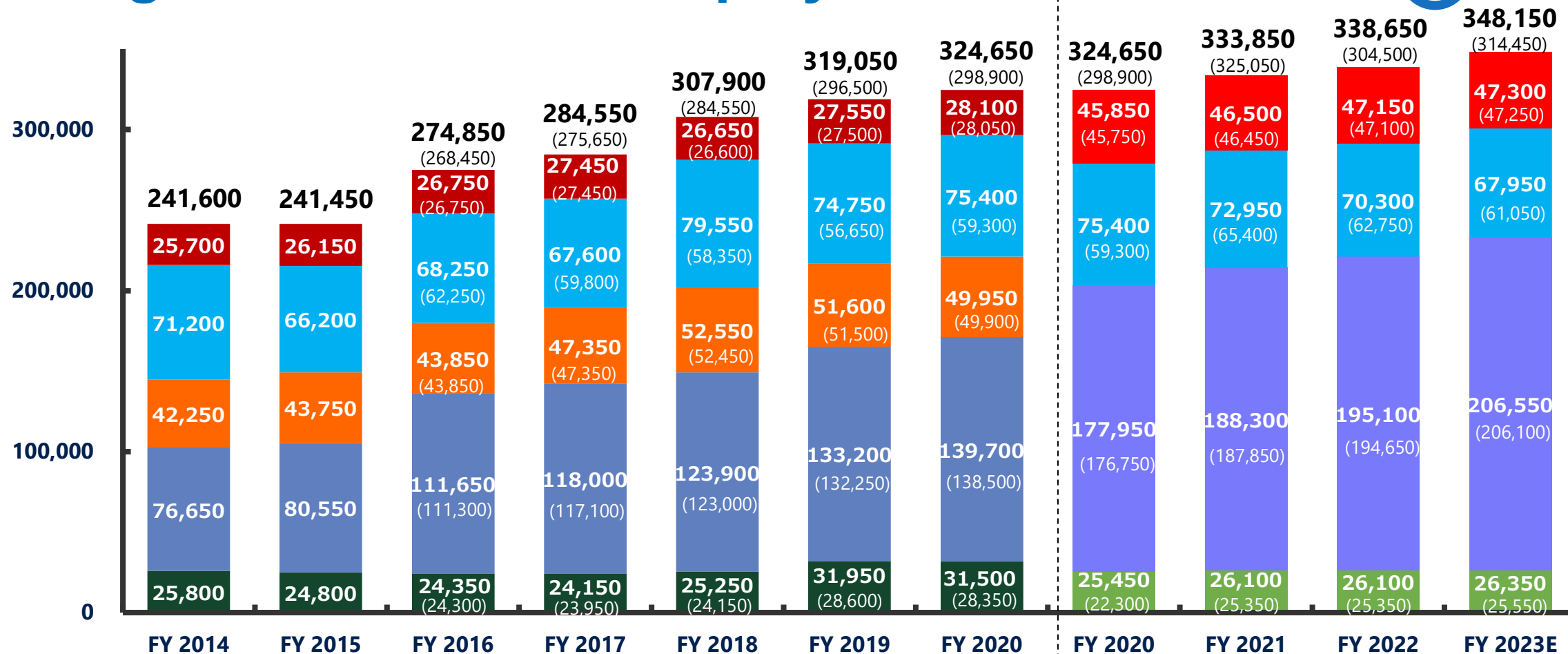
- Effective from the fourth quarter of FY2021, the Group has transitioned to a four-segment structure consisting of the Integrated ICT Business, Regional Communications Business, Global Solutions Business, and Others (Real Estate, Energy and Others), from its previous five-segment structure consisting of the Mobile Communications Business, Regional Communications Business, Long Distance and International Communications Business, Data Communications Business, and Other Business. In connection with this revision, results from the third quarter of FY2021 and earlier and results from FY2020 have been restated and are presented on the basis of the new segments.

Changes in Interest-bearing Debt



* Debt Equity ratio = Interest-bearing debt / Shareholders' equity x 100

Changes in Number of Employees



Segments before
Revision -2020

■ : Mobile
Communications
Business

■ : Regional
Communications
Business

■ : Long Distance and
International Communications
Business

■ : Data Communications
Business

■ : Others
(Real Estate, Energy and Others)

Segments after
Revision 2020-

■ : Integrated ICT Business

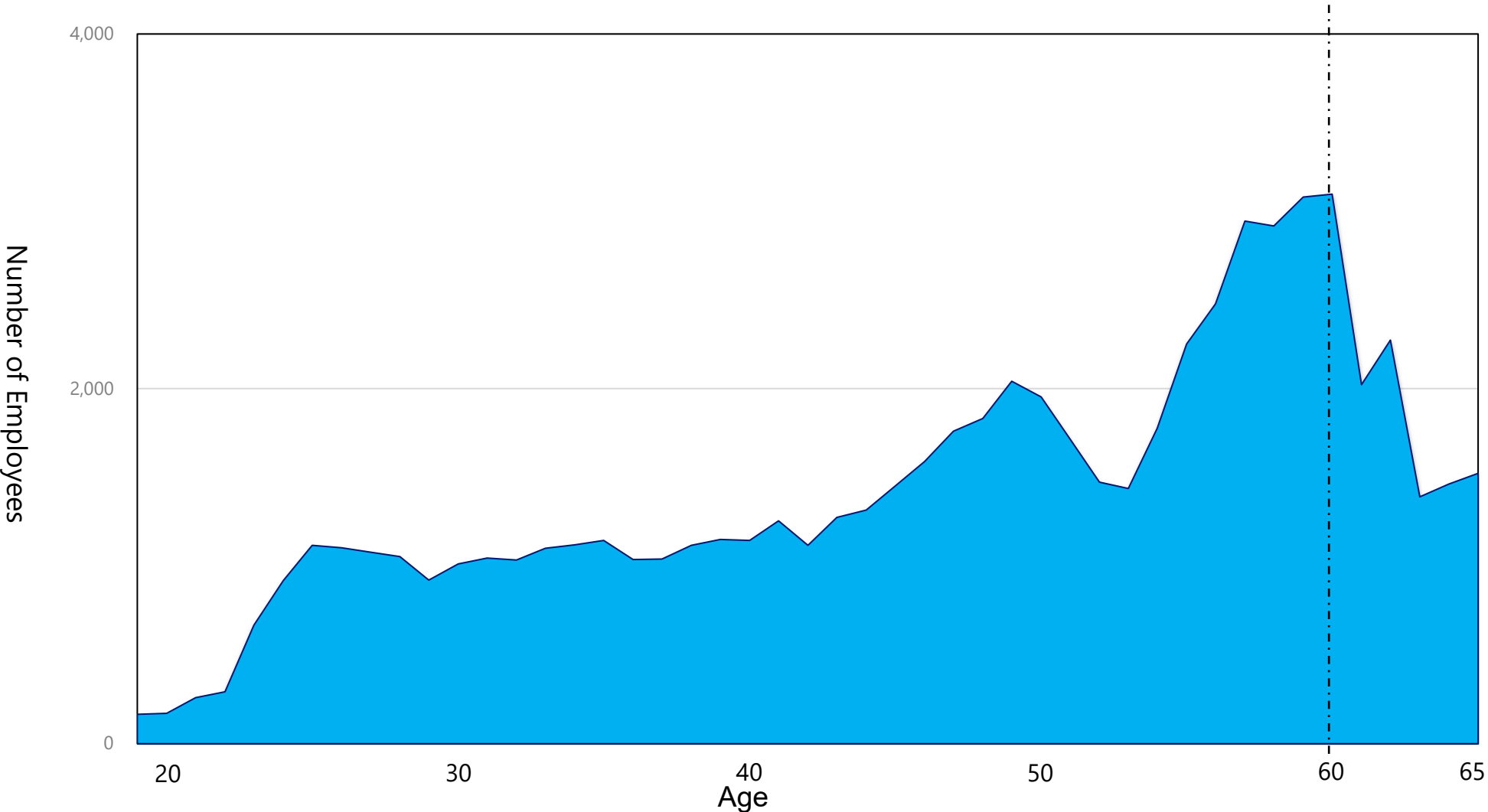
■ : Regional Communications
Business

■ : Global Solutions Business

■ : Other Business

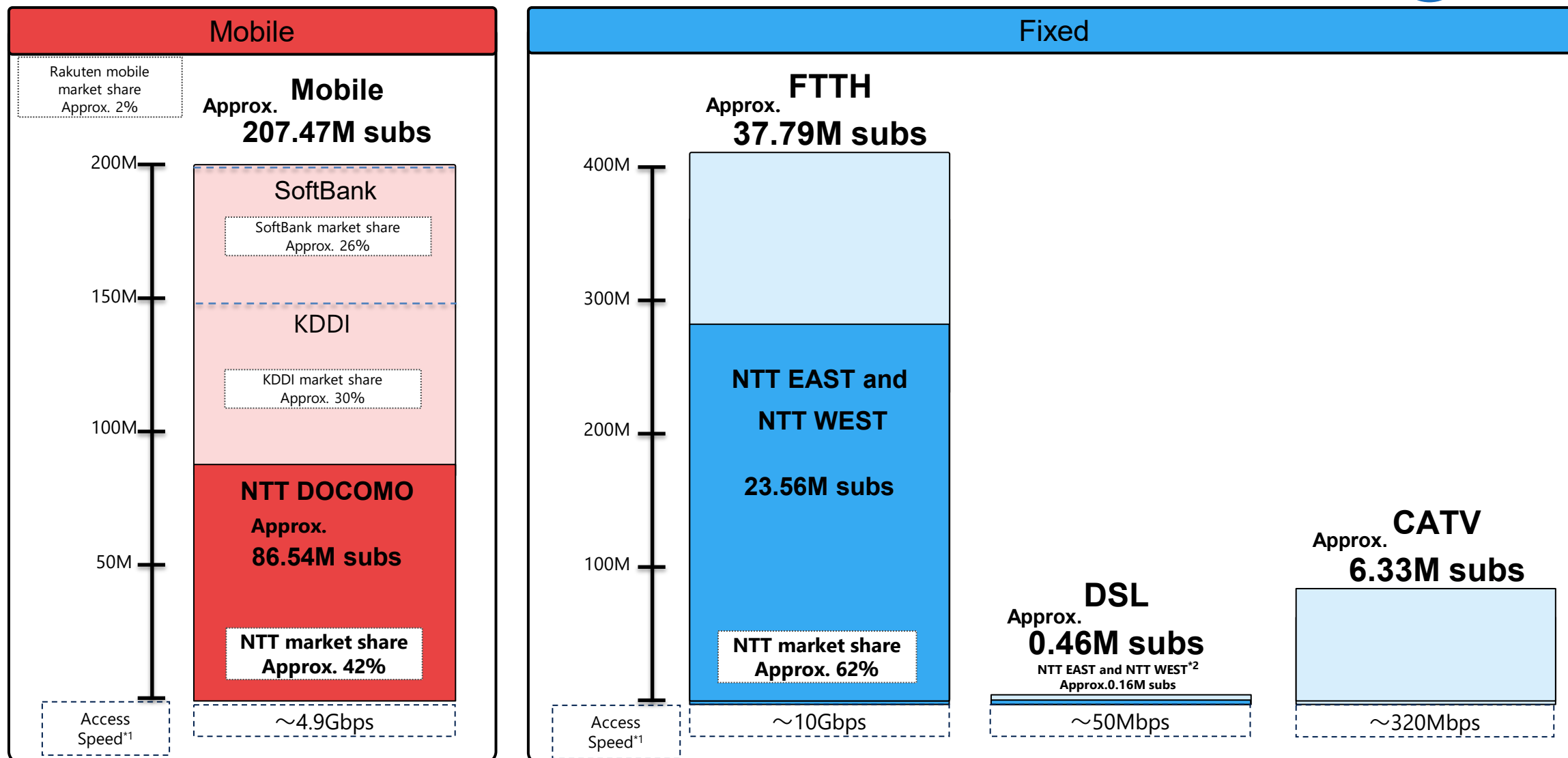
- Starting from FY2016, the figures in parentheses are the number of employees that does not including employees whose contracts were changed from fixed-term contracts to open-ended contracts.
- Past figures have been retroactively revised as a result of expanding the scope of the personnel counted at certain overseas subsidiaries in Long distance and international communications business segment. (FY2017: +2,000 persons, FY2018: +4,550 persons)
- Effective from the fourth quarter of FY2021, the Group has transitioned to a four-segment structure consisting of the Integrated ICT Business, Regional Communications Business, Global Solutions Business, and Others (Real Estate, Energy and Others), from its previous five-segment structure consisting of the Mobile Communications Business, Regional Communications Business, Long Distance and International Communications Business, Data Communications Business, and Other Business. In connection with this revision, results from the third quarter of FY2021 and earlier and results from FY2020 have been restated and are presented on the basis of the new segments.

Age Distribution of Employees at NTT East and NTT West (As of March 31, 2023)



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

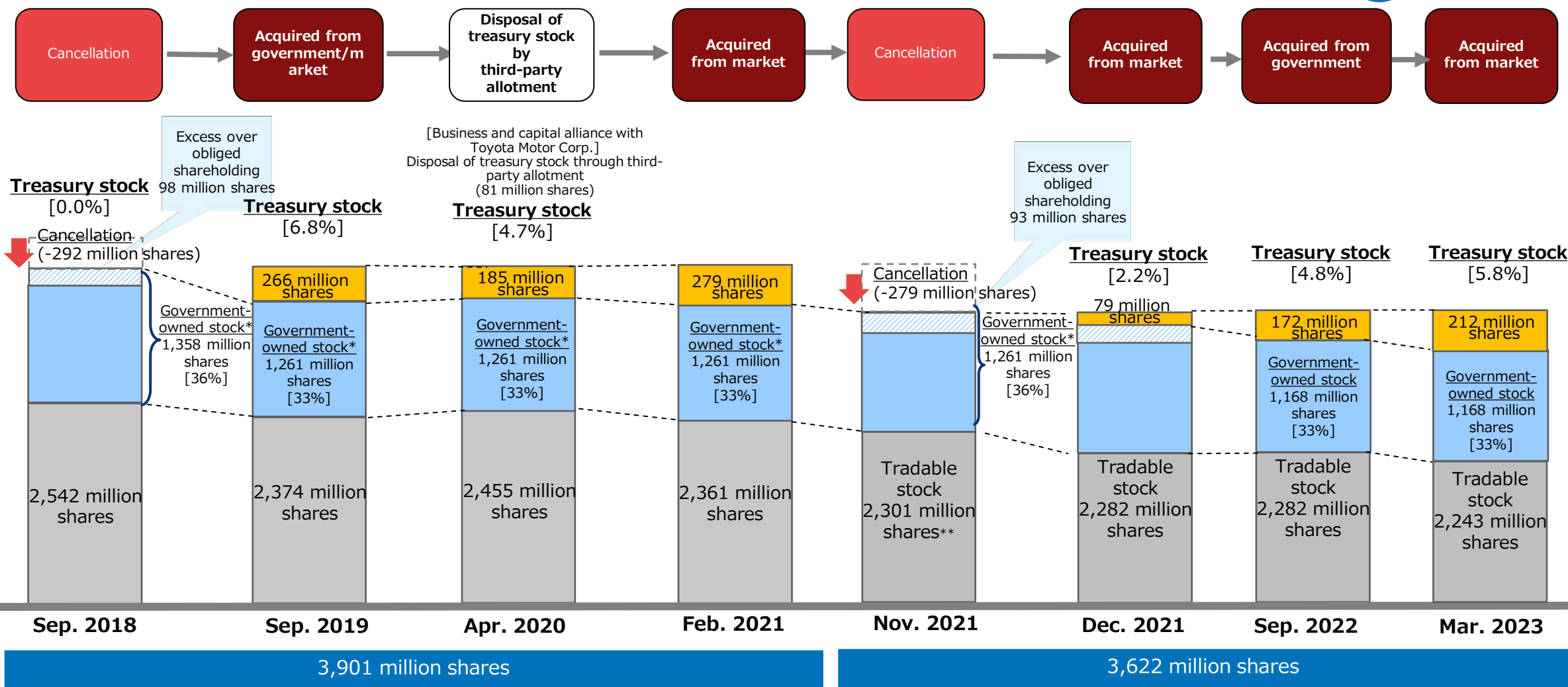
Broadband Access Services in Japan



*1 Figures for access speed are the speeds of typical commercial services, and are the maximum values of the best-effort traffic.

*2 Stopped accepting applications from July 1, 2016. (Source) MIC data (As of the end of December 2022)

Trends in share buyback and cancellation



The number of shares takes into account the stock split effective January 1, 2020 (one share of common stock into two shares).

The number of treasury stock is based on settlement.

Amounts are presented without adjustment for the impact of the 25-for-one stock split that will be carried out on July 1, 2023.

* Minimum number of shares held by the government under the NTT Act = (Total number of shares issued - 120 million shares issued by public offering in 2000) x 1/3
 [For the purpose of calculation, any increase in shares due to capital increase, etc. after listing shall not be included (Article 13 of the Supplementary Provisions of the NTT Act).]

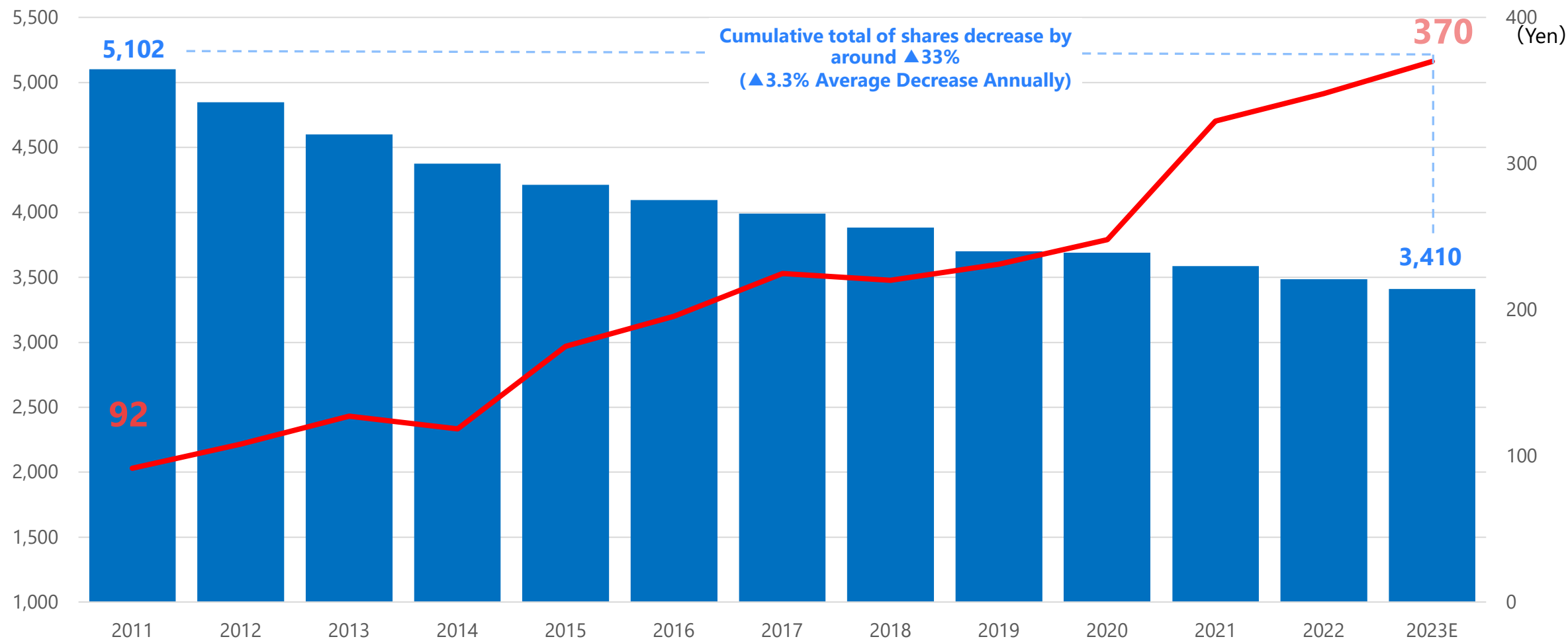
** Purchases of treasury stock made between August and December 2021 are not included in the November 2021 graph.

Changes of EPS and Outstanding Shares



(mil shares)

EPS(right axis)



(Note1) Outstanding Shares : Average number of shares outstanding, excluding own shares

(Note2) This chart reflects the two-for-one stock split effective on July 1, 2015 , and January 1, 2020.

(Note3) Amounts are presented without adjustment for the impact of the 25-for-one stock split that will be carried out on July 1, 2023.

***Innovating a Sustainable Future
for People and Planet***