



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 FY2024 Consolidated Results

FY2024 Consolidated Results Highlights

- Operating Revenues increased, Operating Profit and Profit decreased
- Operating Revenues reached new record-high levels

Status of Consolidated Results

● Operating Revenues:	¥13,704.7B < +¥330.2B [+2.5%] year-on-year>
● EBITDA ⁽¹⁾ :	¥3,239.3B < ¥(178.9)B [(5.2)%] year-on-year>
● Operating Profit:	¥1,649.6B < ¥(273.3)B [(14.2)%] year-on-year>
● Profit ⁽²⁾ :	¥1,000.0B < ¥(279.5)B [(21.8)%] year-on-year>

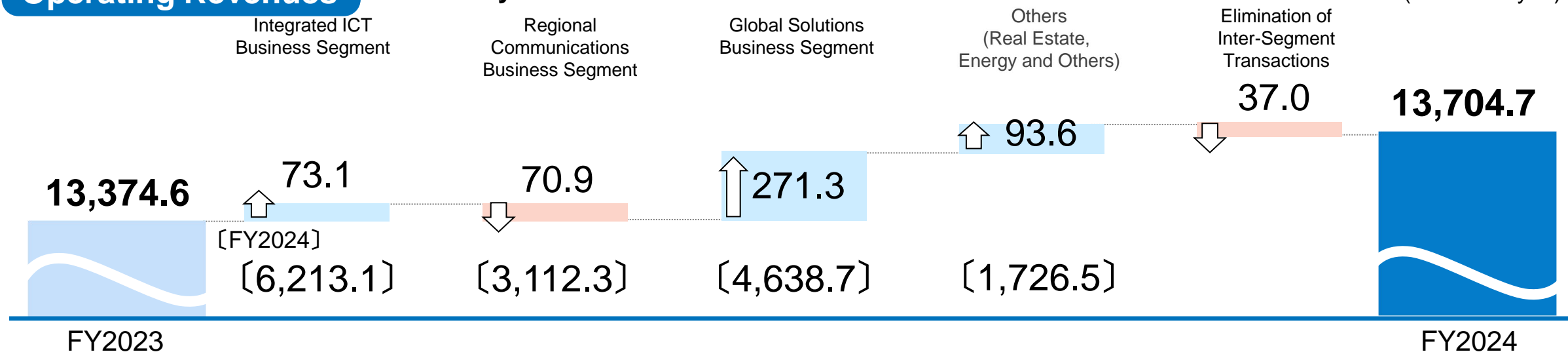
(1) EBITDA, and the depreciation and amortization included in its calculation, excludes all depreciation and amortization related to right-of-use assets.

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

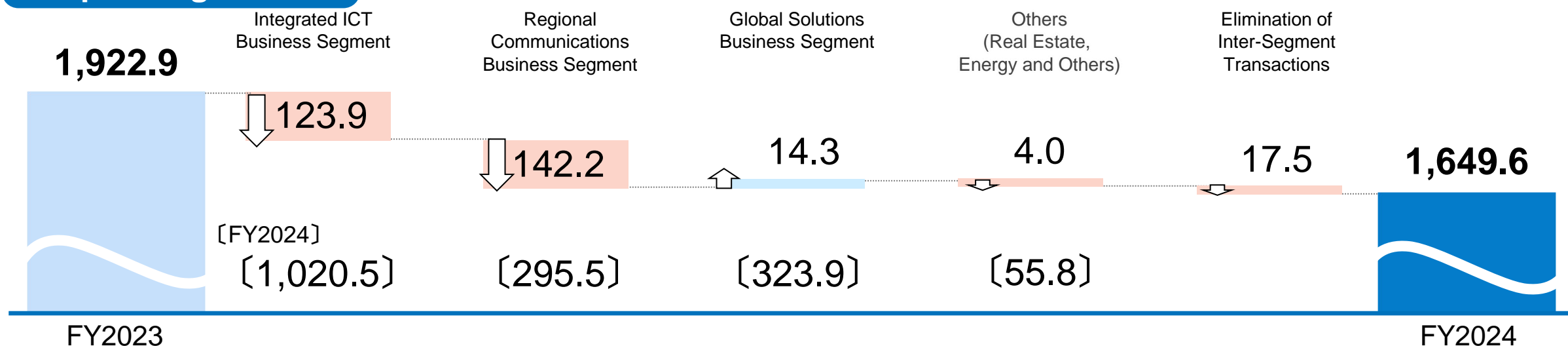
Contributing Factors by Segment for FY2024

Operating Revenues <Year-on-year: + 330.2>

(Billions of yen)



Operating Profit <Year-on-year:(273.3)>



FY2025 Results Forecast

FY2025 Forecast Summary

- Operating Revenues, EBITDA, Operating Profit and Profit will all increase year-over-year

Consolidated Revenues and Income Plan

	FY2024 Results	FY2025 Forecast	Year-on-Year
Operating Revenues	¥13,704.7B	¥14,190.0B	+¥485.3B
EBITDA ⁽¹⁾	¥3,239.3B	¥3,390.0B	+¥150.7B
Operating Profit	¥1,649.6B	¥1,770.0B	+¥120.4B
Profit ⁽²⁾	¥1,000.0B	¥1,040.0B	+¥40.0B

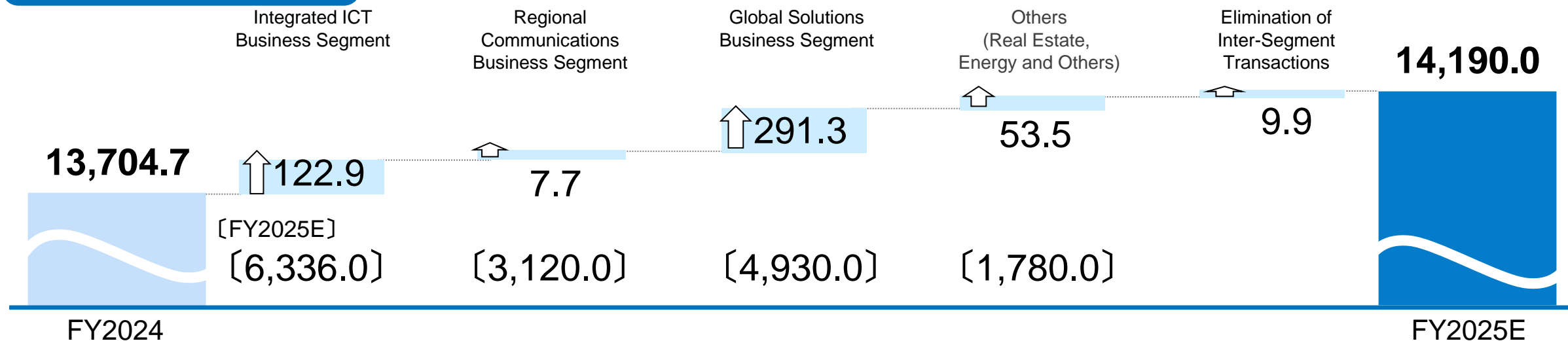
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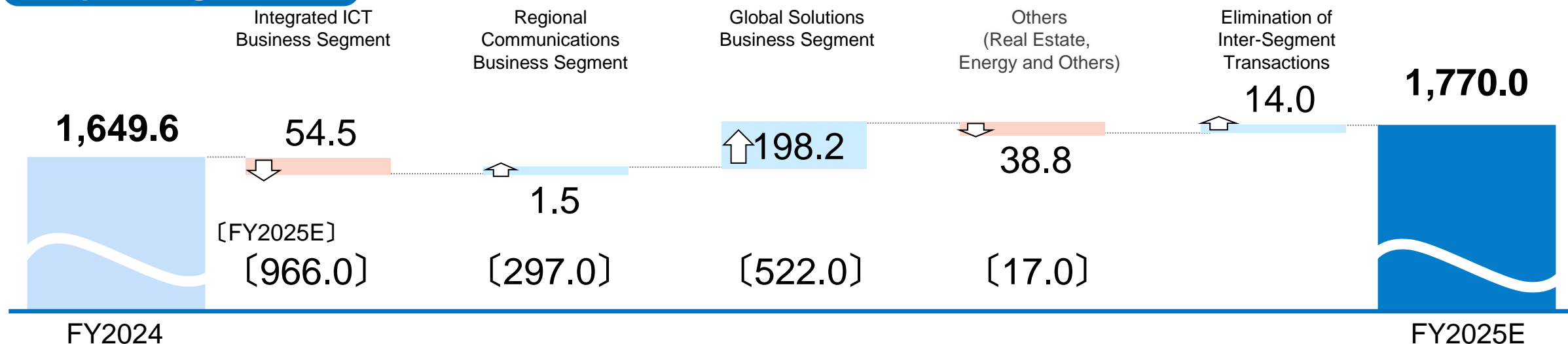
FY2025 Forecast Summary by Segment

Operating Revenues <Year-on-year: +485.3>

(Billions of yen)



Operating Profit <Year-on-year: +120.4>



Initiatives for Medium-Term Profit Growth

- Since launching the Medium-Term Management Strategy, we have continued to actively invest (capital investment + equity investment) in growth areas to increase future profits.
- We aim to achieve our medium-term financial targets by ensuring the realization of results from existing investments in growth areas, as well as further accelerating initiatives to strengthen our enterprise businesses and implement fundamental operational reforms by utilizing AI.

EBITDA

Approx. **¥3.2** trillion

Approx. **¥3.4** trillion

Increase profits

Approx. **¥4** trillion

- Expand domestic and overseas enterprise businesses by leveraging intra-group synergies, etc.

- Fundamental cost structure reforms
 - Operational reforms utilizing AI

Cumulative Investment
in Growth Areas
(FY2023~)

Equity Investment

Capital Investment
(Growth Areas)

Approx. **¥1** trillion

Approx. **¥2.2** trillion

¥ α trillion

Approx. **¥3.7** trillion

Realization of
Investment Results

- Continuous investment in growth areas
 - Data Centers: Responding to strong demand
 - Smart Life: Finance/Entertainment etc.

Approx. **¥8** trillion

FY2024

FY2025

FY2027

Integrated ICT Business

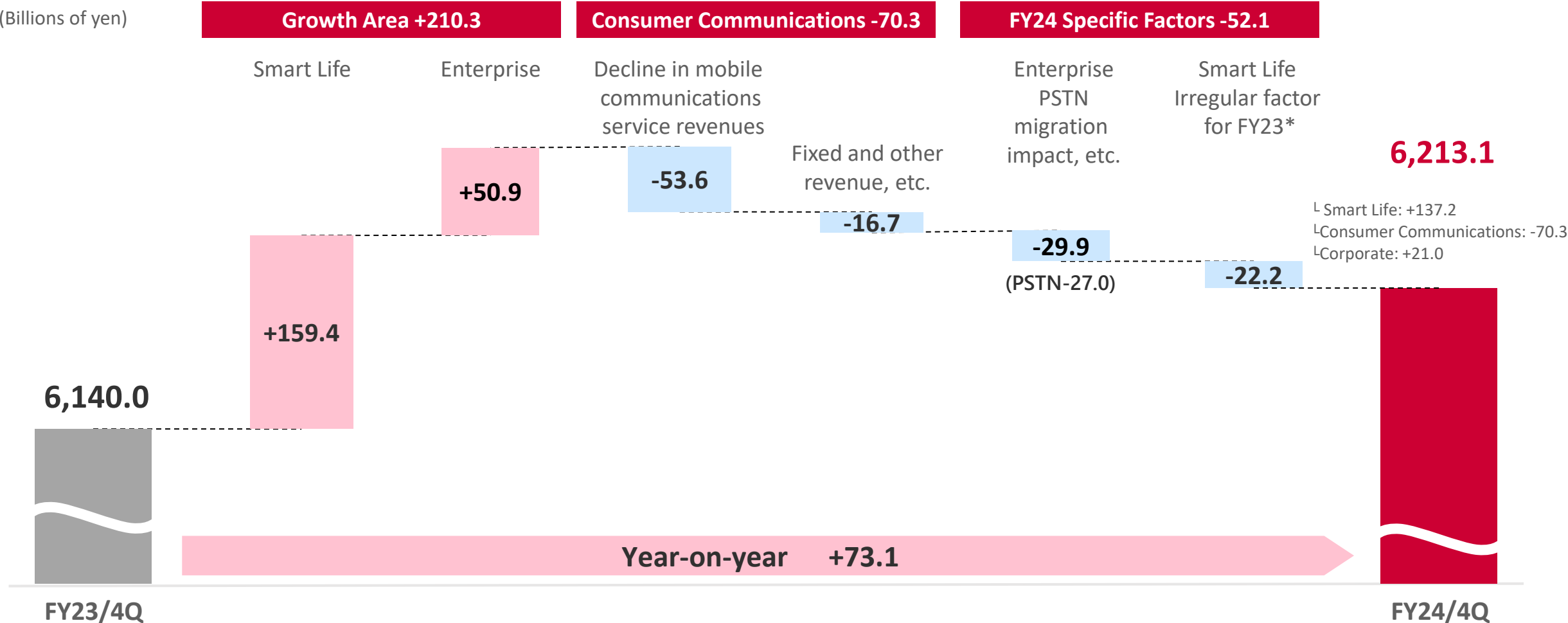
Revenue increased, but profit decreased due to increased cost for customer base and communication quality.

<div>IFRS</div>	(Billions of yen)	FY2023 Full year	FY2024 Full year	Year-on-year		FY2024 full-year guidance
				Changes	%	
	Operating Revenues	6,140.0	6,213.1	+73.1	+1.2%	6,244
	Operating Profit	1,144.4	1,020.5	-123.9	-10.8%	1,170
	EBITDA	1,867.8	1,760.6	-107.3	-5.7%	1,891
	Profit attributable to shareholders					
	Net income	795.1	718.5	-76.6	-9.6%	799
	Capital Expenditures	705.4	714.3	+8.9	+1.3%	749

Changes in operating revenues



Sales increased driven by organic growth in Smart Life and Enterprise.

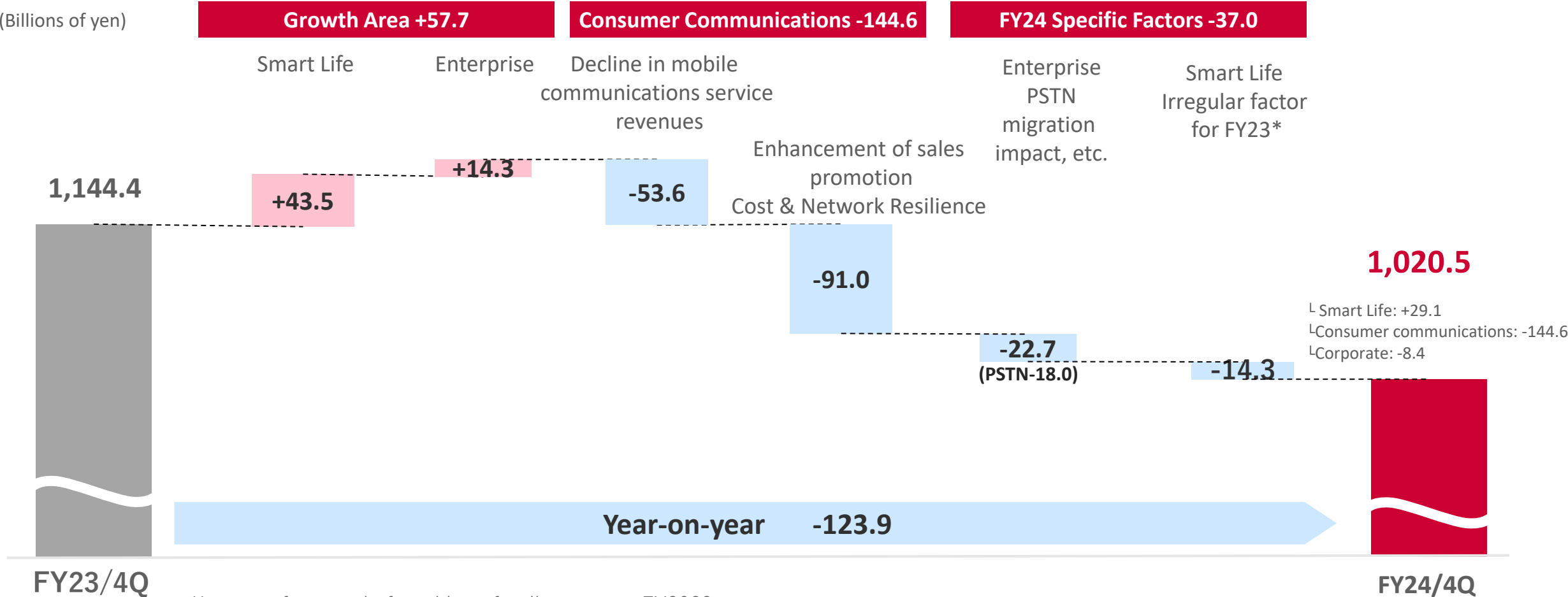


*Impact of reduced “MyNa Point” revenues in FY2023.

Changes in operating profit



While profits increased in growth areas, costs were concentrated in priority initiatives. Momentum improved with MNP becoming positive in the second half, ARPU trending upward, and improved communication service quality.



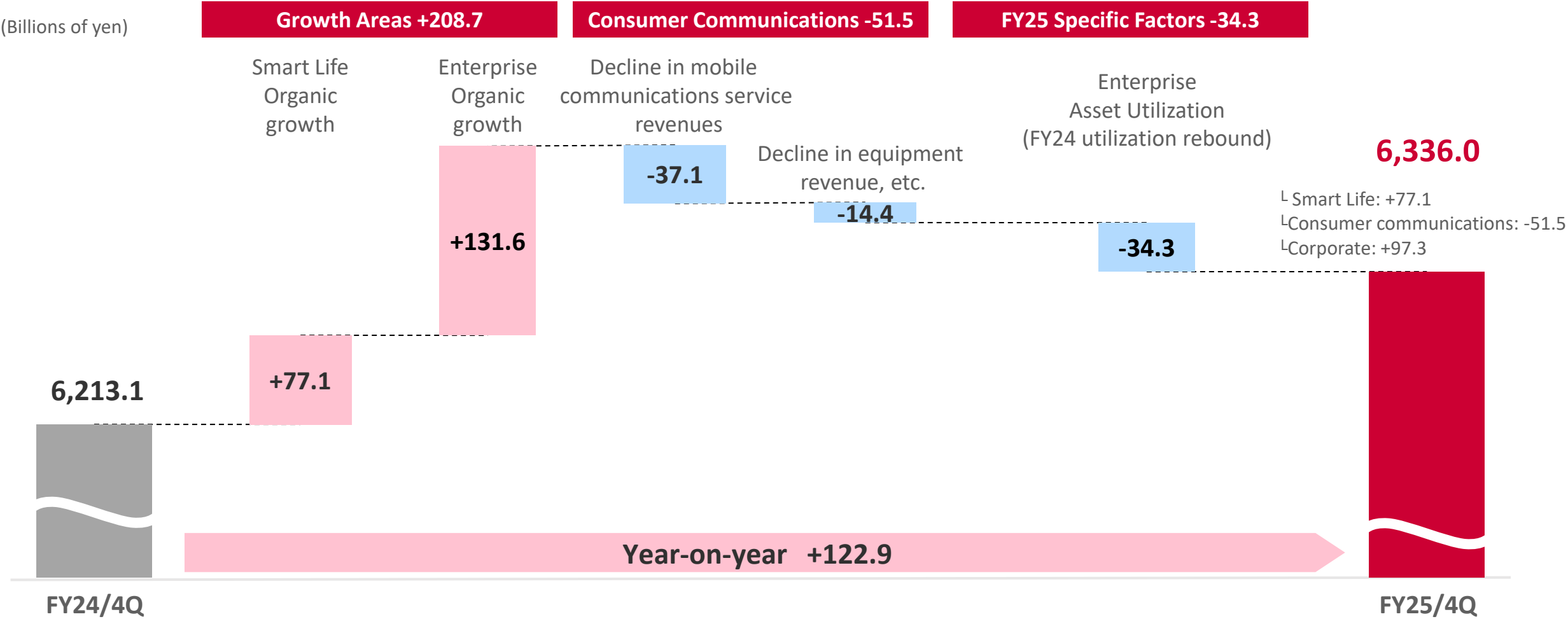
Although sales increased due to the acceleration of organic growth,
Profit declined due to continuation of upfront investments for future growth and
measures to reduce the burden in subsequent years.

<div>IFRS</div>	(Billions of yen)	FY2024 Full year	FY2025 Full year	Year-on-year	
				Changes	%
Operating Revenues		6,213.1	6,336	+122.9	+2.0%
Operating Profit		1,020.5	966	-54.5	-5.3%
EBITDA		1,760.6	1,746	-14.6	-0.8%
Profit attributable to shareholders					
Net income		718.5	669	-49.5	-6.9%
Capital Expenditures		714.3	875	+160.7	+22.5%

Operating Revenues Forecast



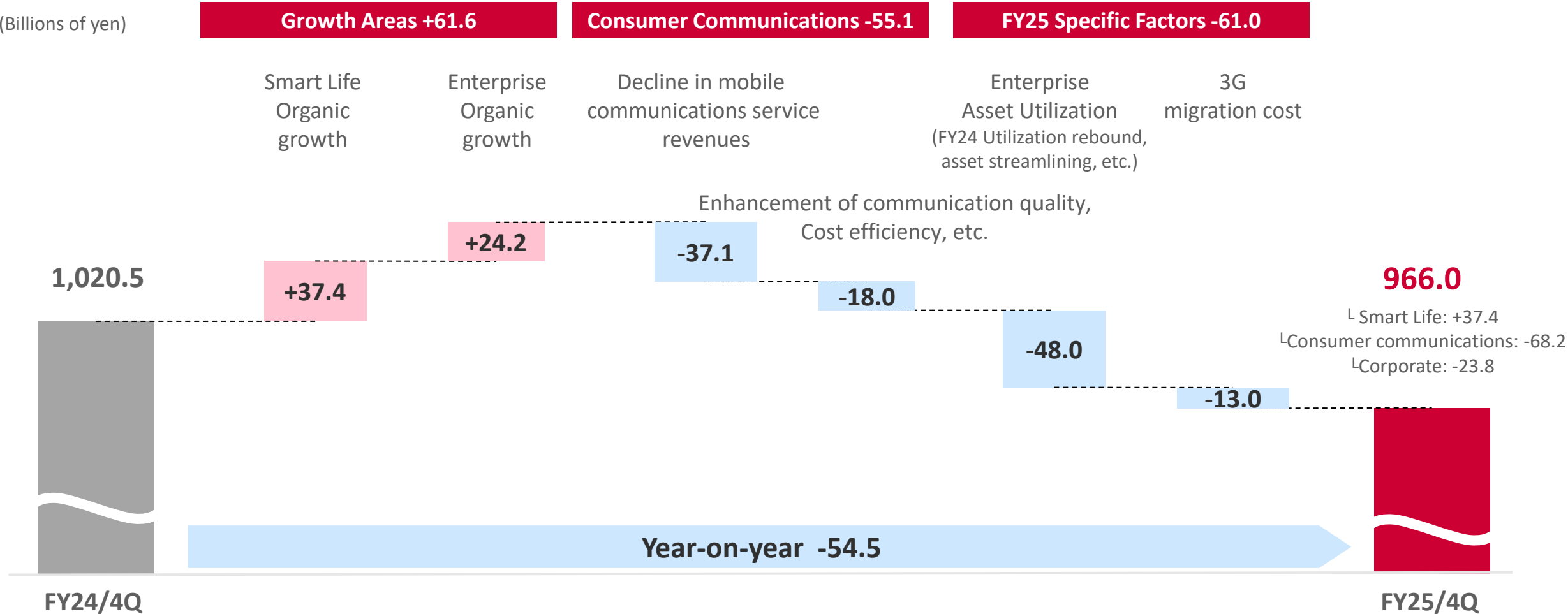
Revenues are expected to increase, driven by growth in finance of Smart Life and Enterprise solutions.



Operating Profit Forecast



Offset the decline in Consumer Communications profits by strong growth in Growth Areas.
Striving to further improve momentum in FY25.



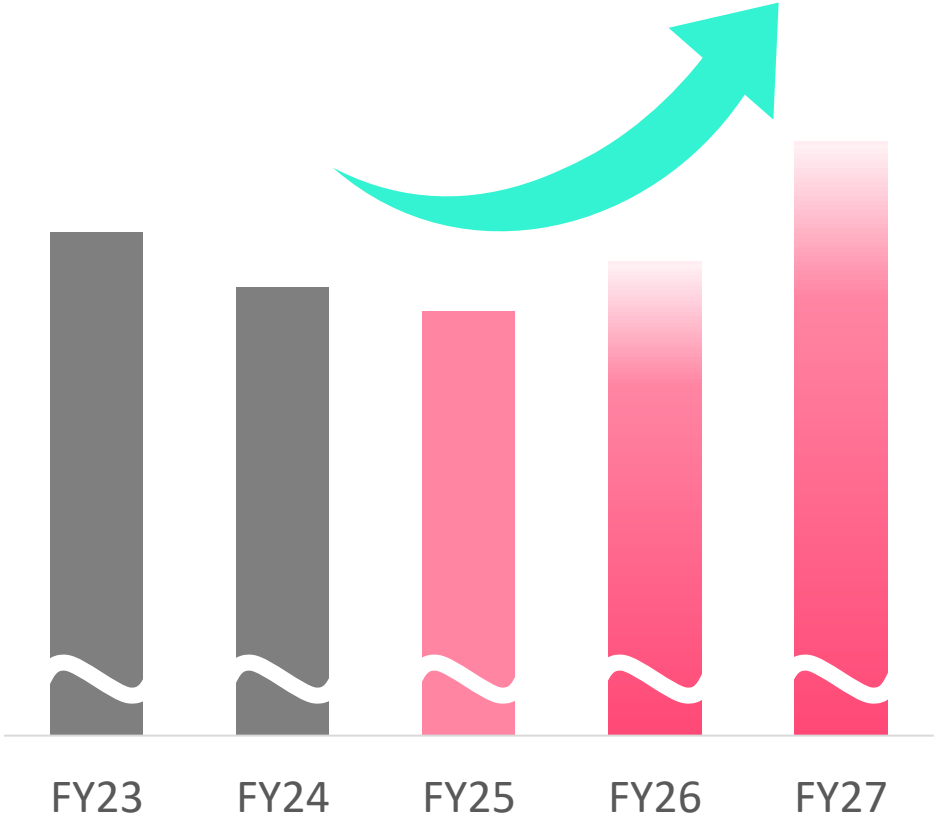
Toward Medium-Term Growth

FY25 positioned as a year of transformation for future growth, leading to significant profit expansion in FY26 and beyond.

Transformation agenda and YOY profit change (conceptual)

	FY25	FY26	FY27
Marketing strategy reform			
Mobile communications services revenues	↘	→	↗
Profit contribution from improved acquisition efficiency	→	↗	↗
Network structural reform			
Profit contribution from cost efficiency improvement	↘	→	↗
Smart Life/Enterprise organic growth			
Revenue growth	↗	↗	↗

Operating profit outlook



Expand customer base and revenues by creating value that can be chosen by customers.

Marketing strategy reform

Value possessed by various partners


Create new value that can be chosen by customers

Value uniquely provided by DOCOMO




Appeal value using partner x DOCOMO channels

Value provision blending physical & digital






©AIA corporation
*Picture above is conceptual






©JINSE

Promote usage of finance services



Expansion of marketing solutions



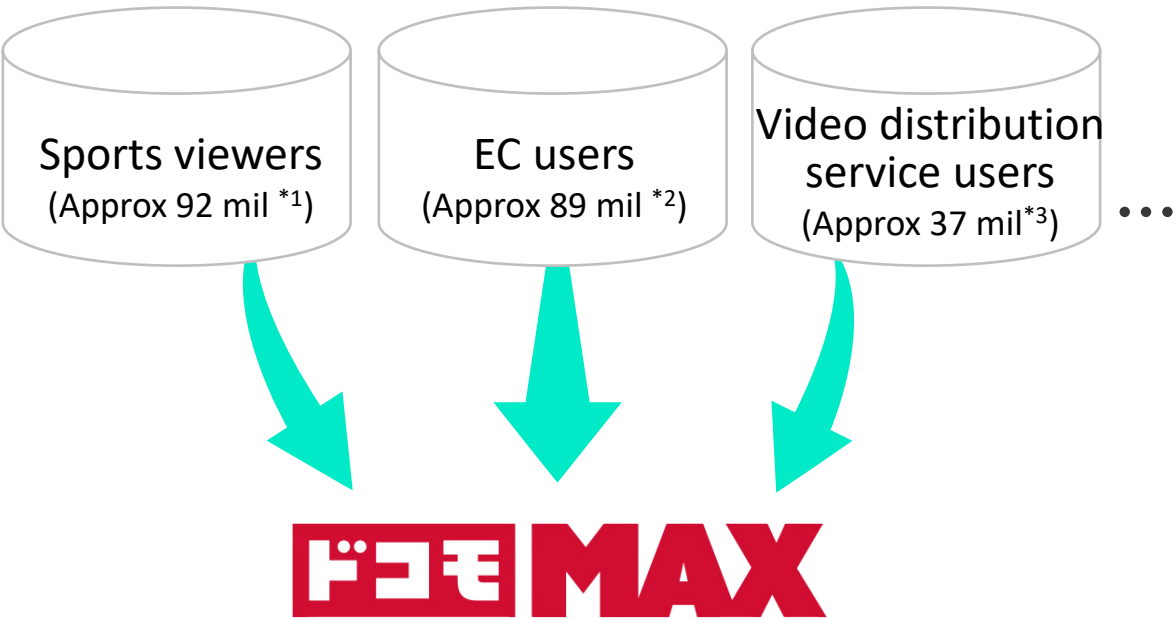
Further expand customer base and increase communication/Smart Life revenues

<Consumer> Aims of “DOCOMO MAX”

Deliver value in a wide range of genres in addition to sports, e-commerce and video distributions services, thereby expanding the customer base and ARPU.

Planned for launch on June 5

Expand the support from the broad user base of sports, e-commerce and video distribution services



Future evolution

Expand the scope of value proposition, and attract customer segments with diverse interests

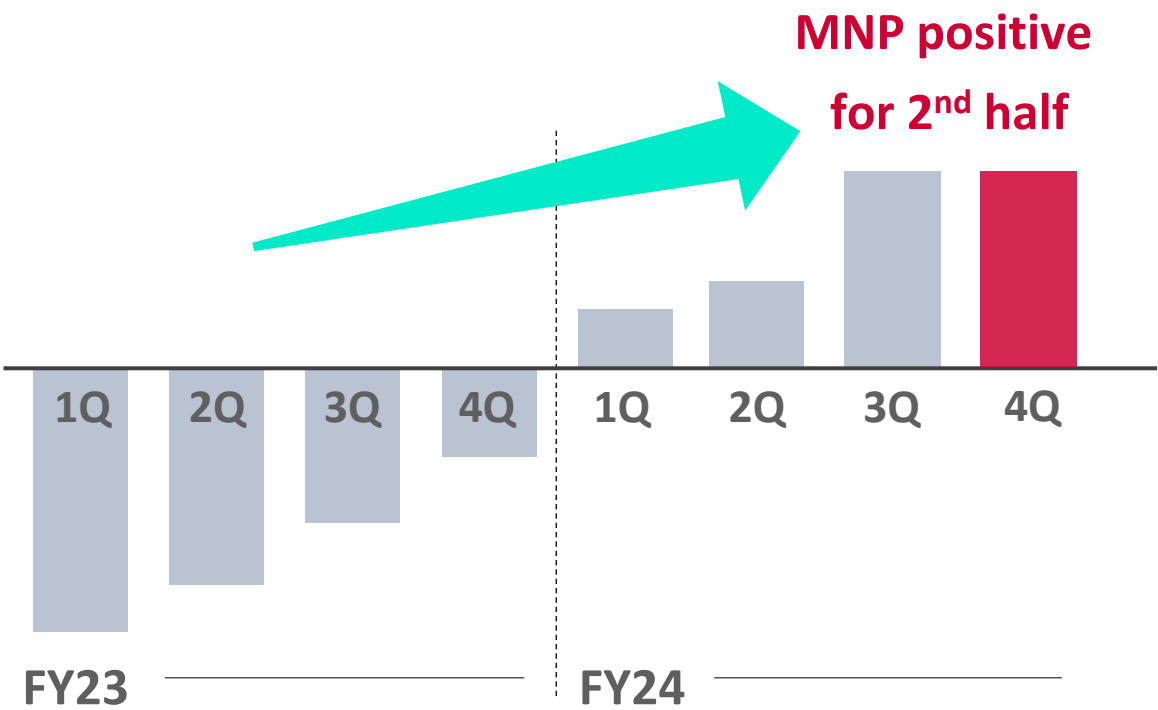


*1: Estimated based on “2024 Basic Survey on Sports Marketing” by Mitsubishi UFJ Research and Consulting Co., Ltd. *2: Estimated based on “10th Questionnaire Survey of 10,000 Consumers in Japan” by Nomura Research Institute, Ltd.
*3: Based on “2025 Survey on Usage of Paid Video Distribution Services” by Mitsubishi UFJ Research and Consulting Co., Ltd.

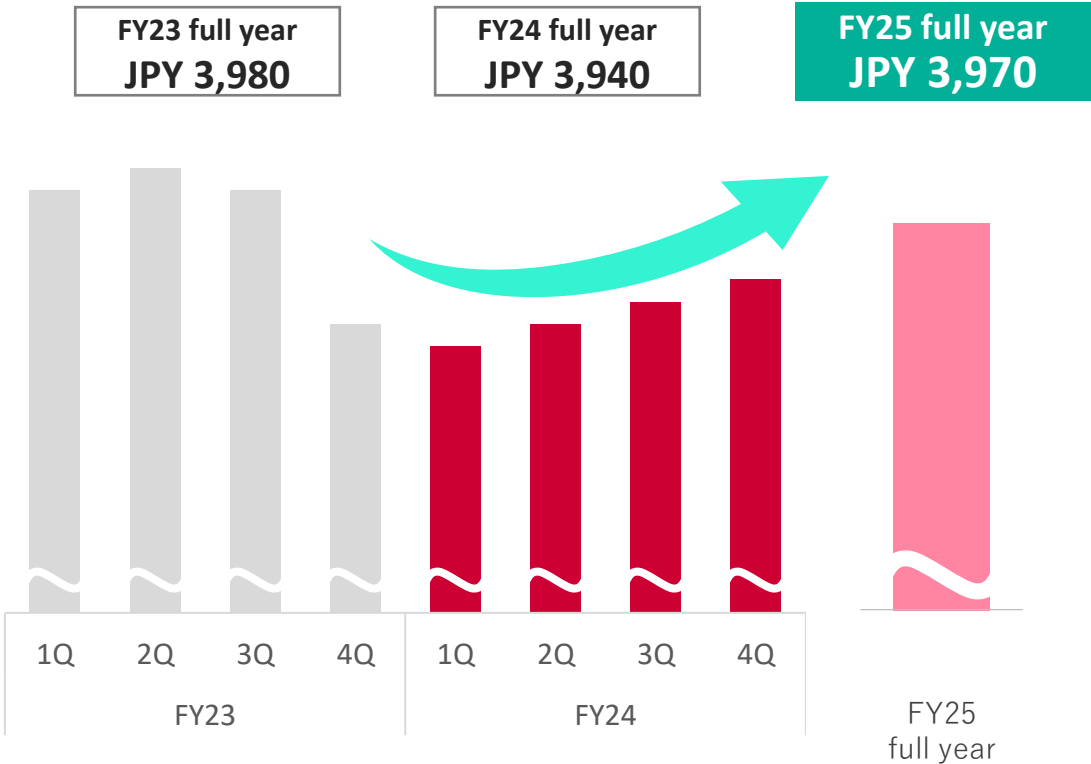
<Consumer> Customer base and ARPU

Accelerate the MNP plus trend in the 2nd half toward FY25.
ARPU bottomed out in FY24 and reversed.

YOY changes in individual user handset net adds



Mobile communication ARPU

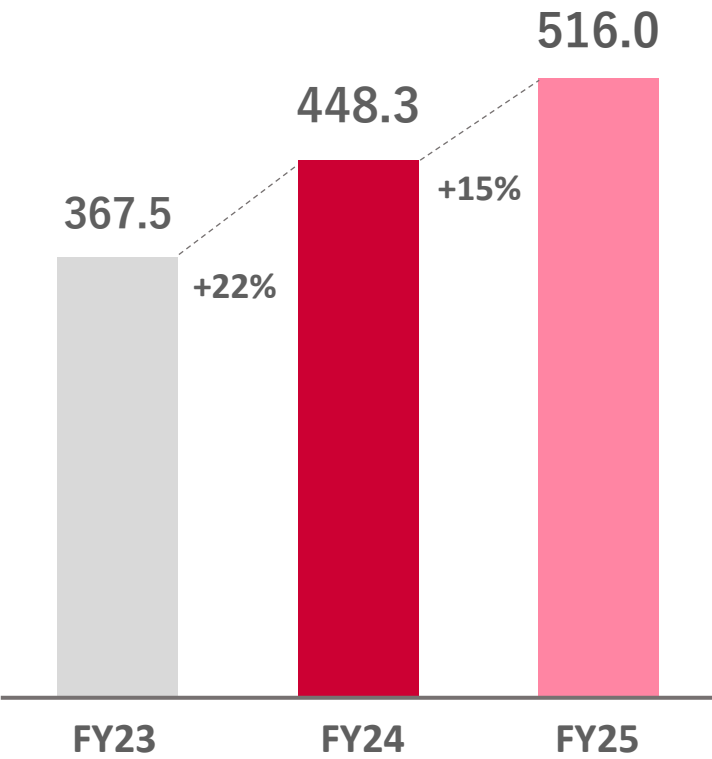


* Enterprise accounts included

Grow overall finance revenues, including investment, loan services, etc., by increasing the membership and transaction amount of “dCARD PLATINUM”.

Finance revenues

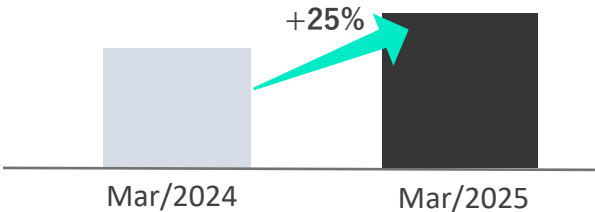
(Billions of yen)



Growth of “dCARD PLATINUM” members and transaction amount



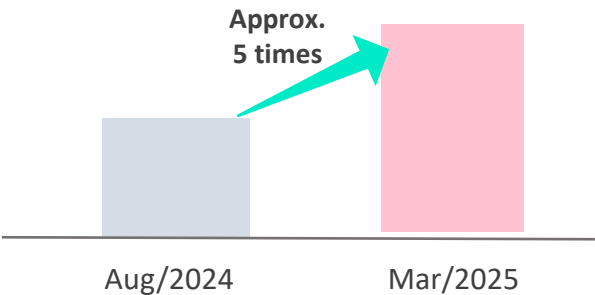
■ Average card usage of PLATINUM members*1



*1: Comparison of usage of dCARD PLATINUM for Mar. 2025 and usage of dCARD and dCARD GOLD for Mar. 2024 by the same user.

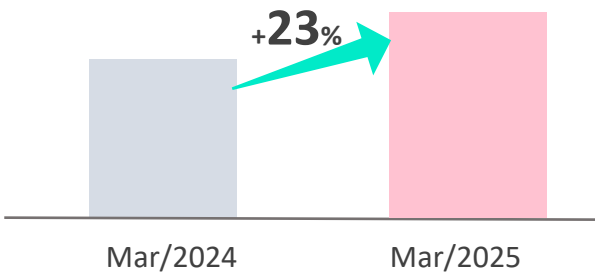
Expansion of investment/loan services revenues

■ Monex : d card investment amount*2



*2: Purchase settlement amount. Service will start in July 2024, and the first purchase will be in August 2024.

■ Loan balance of “d Smartphone loan” and DOCOMO Finance, Inc.

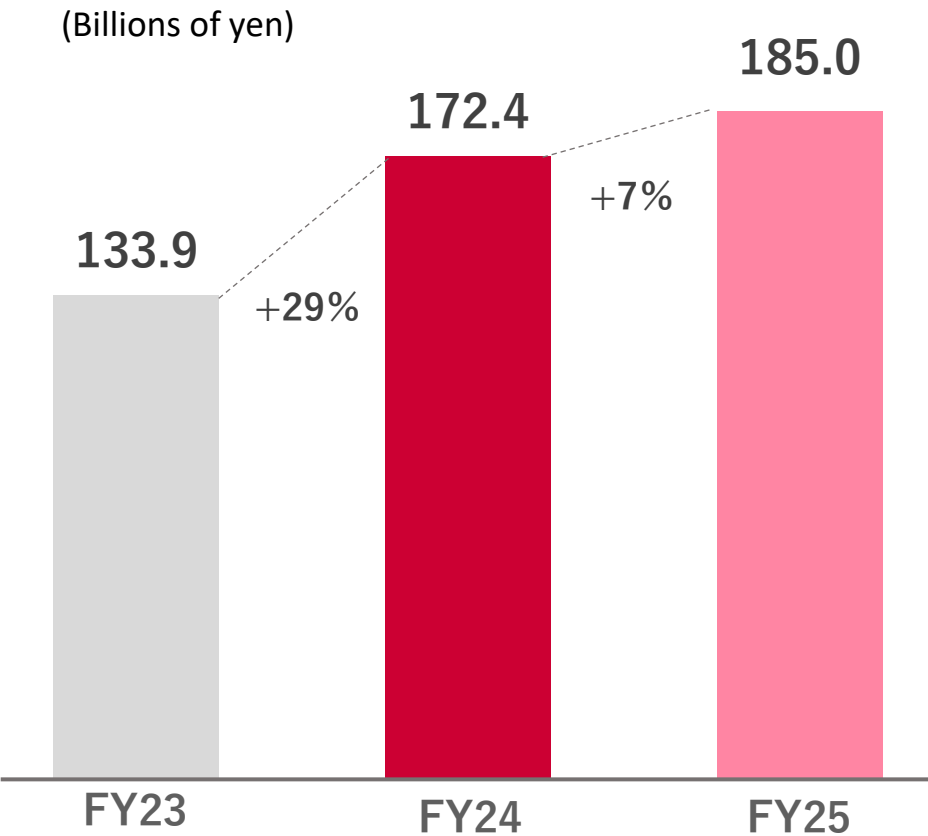


<Consumer> Marketing Solutions

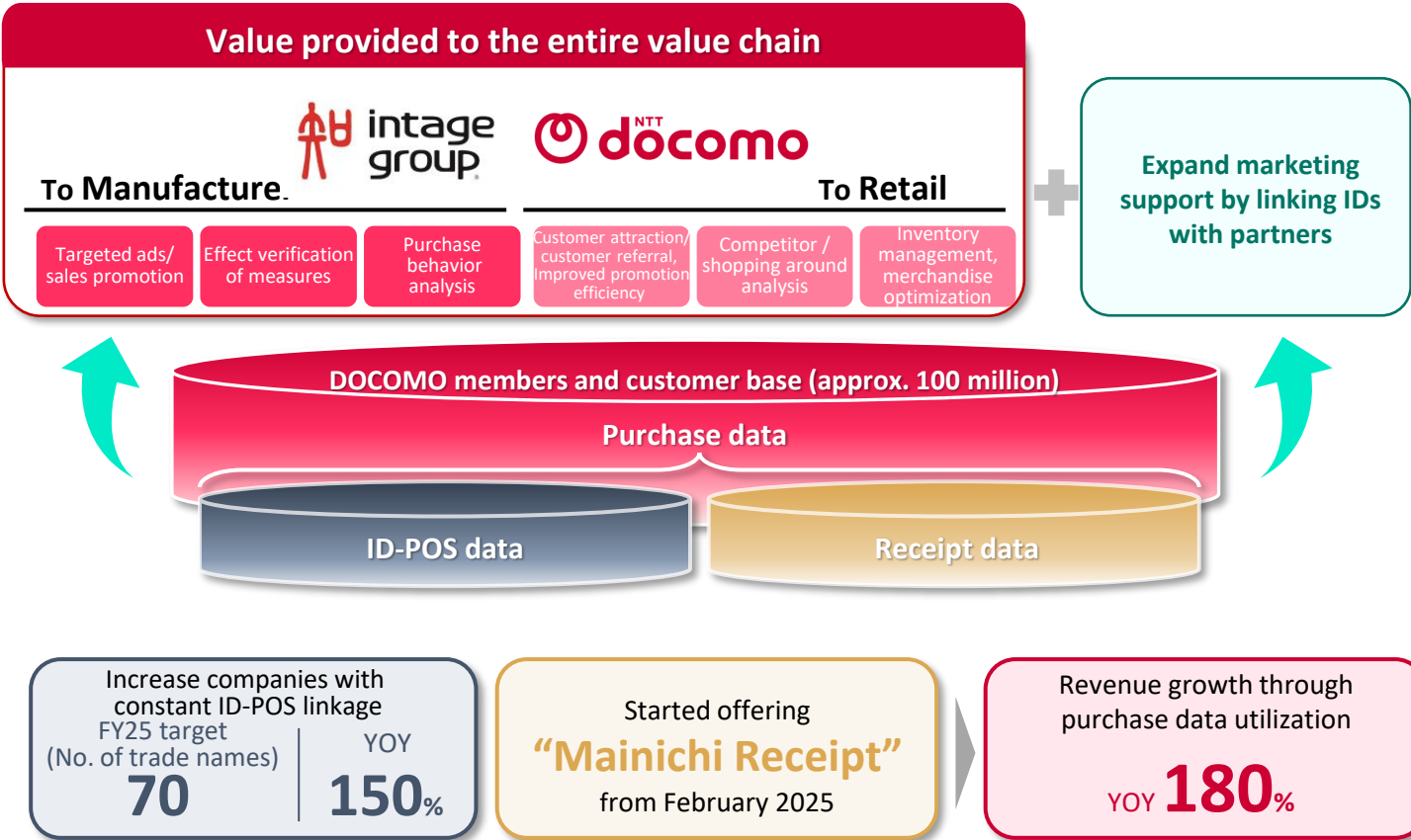


Drive revenue growth primarily through marketing DX support, providing value to entire value chain through collaboration with INTAGE Inc.

Marketing Solution Revenue

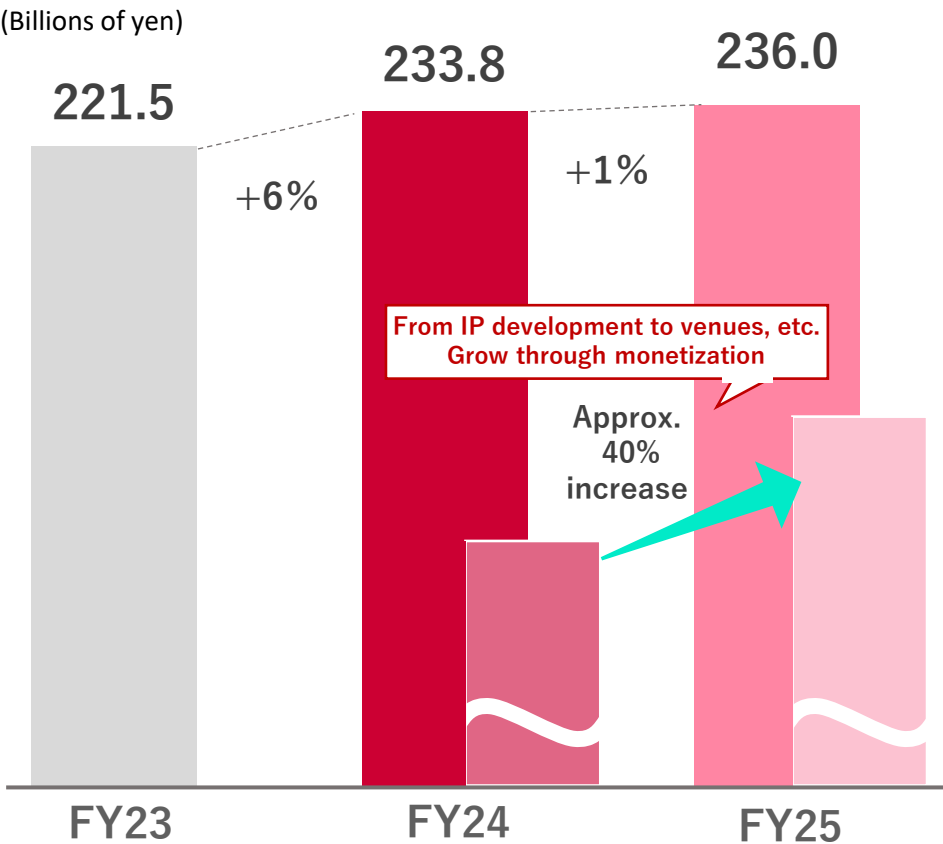


Expansion of marketing DX support based on purchase data



Increase docomo fans through IP development such as original content, and increase entertainment revenue by monetizing distribution and box office

Entertainment Revenue



Initiatives to Expand Earnings

IP Development (Casting, IP Development/Nurturing/Producing)

Original content development 	Hosting of events/live shows 	Artist development
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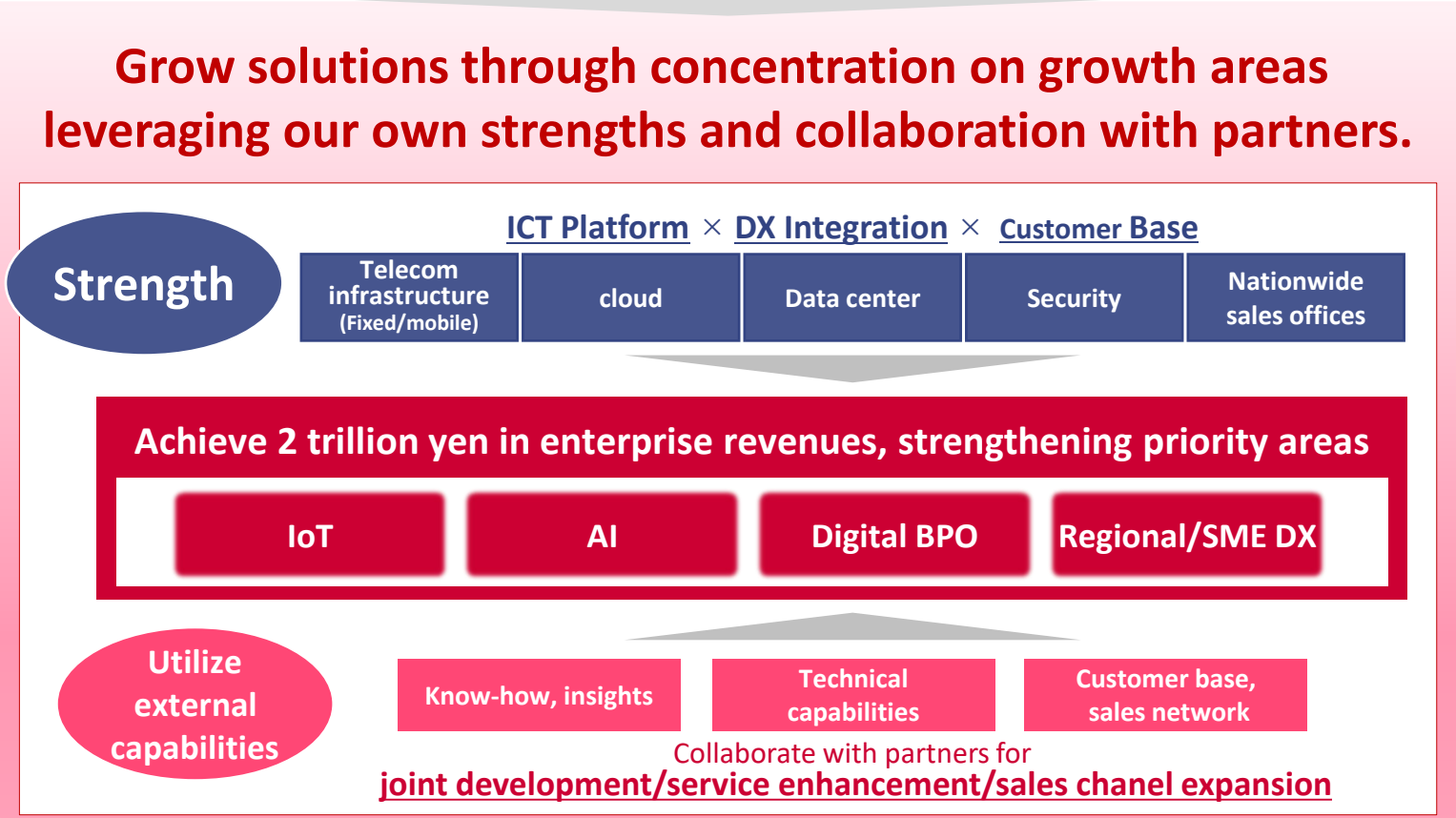
Monetize (Promotion/Platform)

Content distribution 	Live performances/ Box Office ©JNSE ©AIA corporation *Image is conceptual Venue (Ariake, Aichi, Kobe, National Stadium)	Fan engagement Fan club Community Ticketing
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Accelerate growth of solutions focusing on four areas.

FY24

Solutions for large enterprises recorded double-digit growth, successfully capturing DX demand.
Mid- and small-sized businesses underperformed expectations due to intensifying competition in mobile space.



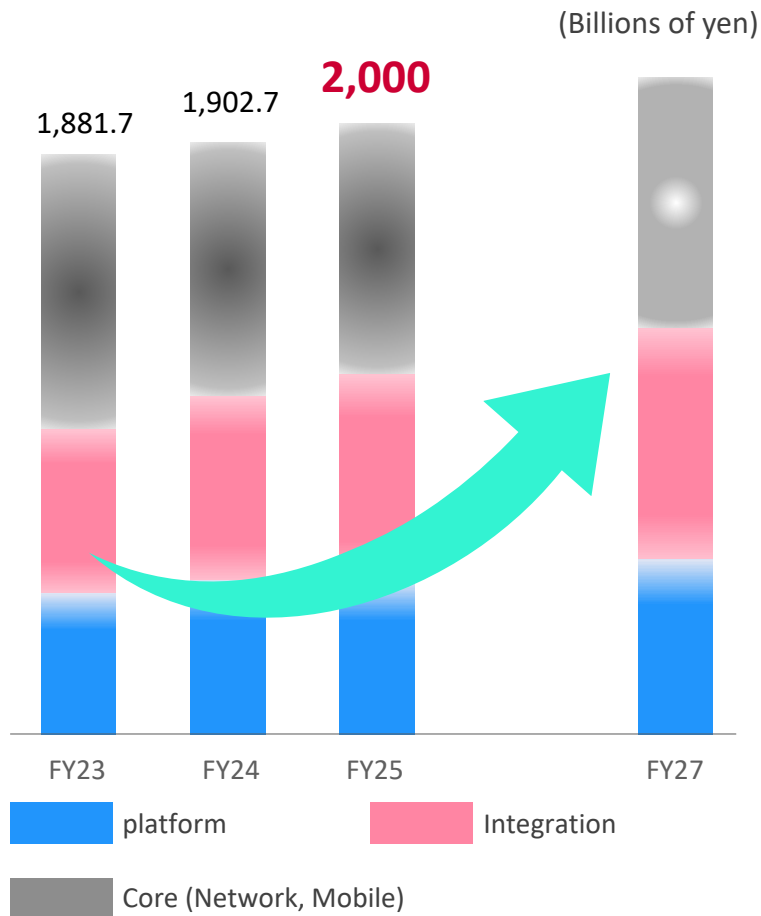
FY25

FY27

Establish solid revenue foundation

Enterprise business revenues

Aim for business growth higher than IT market/competition



Strengthen integrated service offerings in priority areas mainly targeting large companies.

IoT

Started accepting applications for local 5G service Type D from March 25, 2025.

Realized through shared use of DOCOMO network

Redundancy

High serviceability

Low cost

Systems used by customer



Internet



Cloud



Customer DC

GW

Carrier network

(Shared use of existing facilities)

RU/antenna



Feature (1)

Realize redundancy and serviceability at low cost, utilizing carrier facilities and systems

Feature (2)

Possible to construct system without taking space, installing only radio unit and antenna at customer premise

Feature (3)

One-stop offering of mobile and fixed-line networks, etc.

Digital BPO

Started offering digital BPO[®] solutions in full scale from April 28, 2025.

Combine NTT Com's technology with Trans Cosmos' professional talent skills based on the strategic business alliance with Trans Cosmos

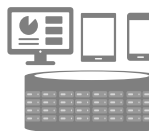
Operational BPO

Digitalize, automate and optimize routine work.



Unified contact center

Integrated offering of system + operations.
Operator recruit/education support.



Corporate back office

Efficiency improvement of indirect work.
Operation support with professional talent.



IT outsourcing

Comprehensive offering of IT planning/strategy & operation management.



Technology



Strengthen regional and SME customer base by deepening mobile x solutions

Regional and SME

Sector-specific solutions

Hospital DX

Enhance efficiency/customer experience in hospital operations through:
mobile device x solution
voice service x solution

PHS

Smartphone

Extension solution

Packaged app

Phone book

Chat

Link with nurse calls

Link with EMR

Voice service

IP solution

AI

Operational efficiency

CX improvement

Regional and SME

docomo business RINK

Planned for launch in September 2025:

Security governance function (patent acquired*)
that can only be provided by a telecom carrier
in addition to value offered through conventional services

Web conference

Internet

Cloud

Data center

Internet gateway

Interconnection

Internet gateway

Interconnection

Office

Shop

Home/on the go

docomo business RINK

“selectable network, selectable security”

(Planned for launch in FY25)

Security governance function

IDaaS function

Fully web-based

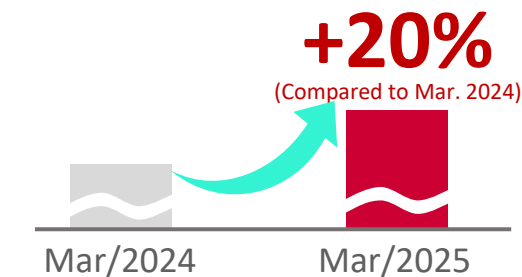
WAN (fixed-wireless convergence)

Remote access

* Acquired business model patent for threat intelligence part and threat detection/blocking mechanism on the network created by NTT Com.

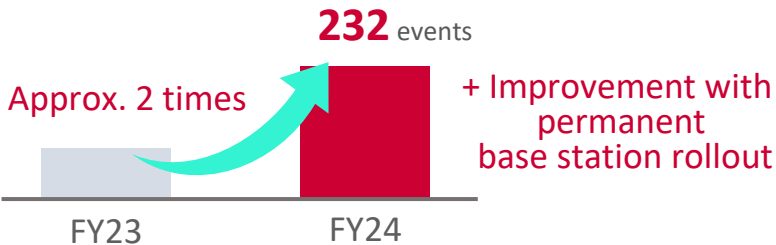
Focused on 5G base station rollout mainly in nationwide urban centers and along key railway routes, while implementing countermeasures for events, and steadily improved the quality experienced by customers.

Increased 5G base stations across Japan*1



Strengthened event measures

No. of events in which emergency measures were employed



Improved average throughput (downlink) in urban centers and along key railway routes across Japan*2

Major urban centers

Average throughput (DL)

Up approx. 20%*3*4

Key railway routes

Average throughput (DL)

Up approx. 30%*3*4

Ex) Otemachi, Tokyo: Up approx. 60%

Ex) Along Yamanote Line: Up approx. 80%

Reduced no. of complaints posted on SNS across Japan*5



*1: No. of 5G base stations represent the sum of 5G stations operated using Sub6 and 4G bands. *2: Measurement points set by NTT DOCOMO in heavily populated areas in urban centers.

*3: Based on in-house survey for downloads using 5G devices during peak hours *4: As of March 2025 (Compared to March 2024)

*5: DOCOMO survey based on the number of posts on X (former Twitter).

Accelerate 5G rollout using Sub6 and 4G spectrum. For further improvement of customer experience by the utilization of latest equipment and functions.

FY24

Deliver comfortable access across Japan focusing on commuting routes and urban centers/event sites where many people gather

FY25

Ensure more comfortable access regardless of location/time. Provide comfortable experience in stadiums/arenas visited by many customers

Construct a network that continues to be chosen by customers

Pursuit of Breadth x Thickness using Sub6 and 4G bands

	As of Mar. 2025 (Compared to Mar. 2024)	As of Mar. 2026 (Compared to Mar. 2024)	
● Nationwide 5G (Sub6+4G) base stations	+20 %	+40 %	or more
▶ 5G base stations along major railway routes	+40 %	+70 %	or more
▶ 5G base stations in major urban centers	+70 %	+120 %	or more
● No. of events implemented with measures	+70 %	+100 %	or more



Reinforcement using Latest Technologies

Further improving the quality of experience through the expansion of MMU deployment

Newly introduce multi-band MMU^{*1} and 4.5GHz-compatible MMU^{*2}

Introduction of/replacement with latest BS equipment

Improved equipment functionality improves the quality of experience and saves power. Speeds up and automates quality improvements.

HPUE^{*3}-enabled smartphones^{*4}

Improve experience quality by increasing the transmit power of 5G devices

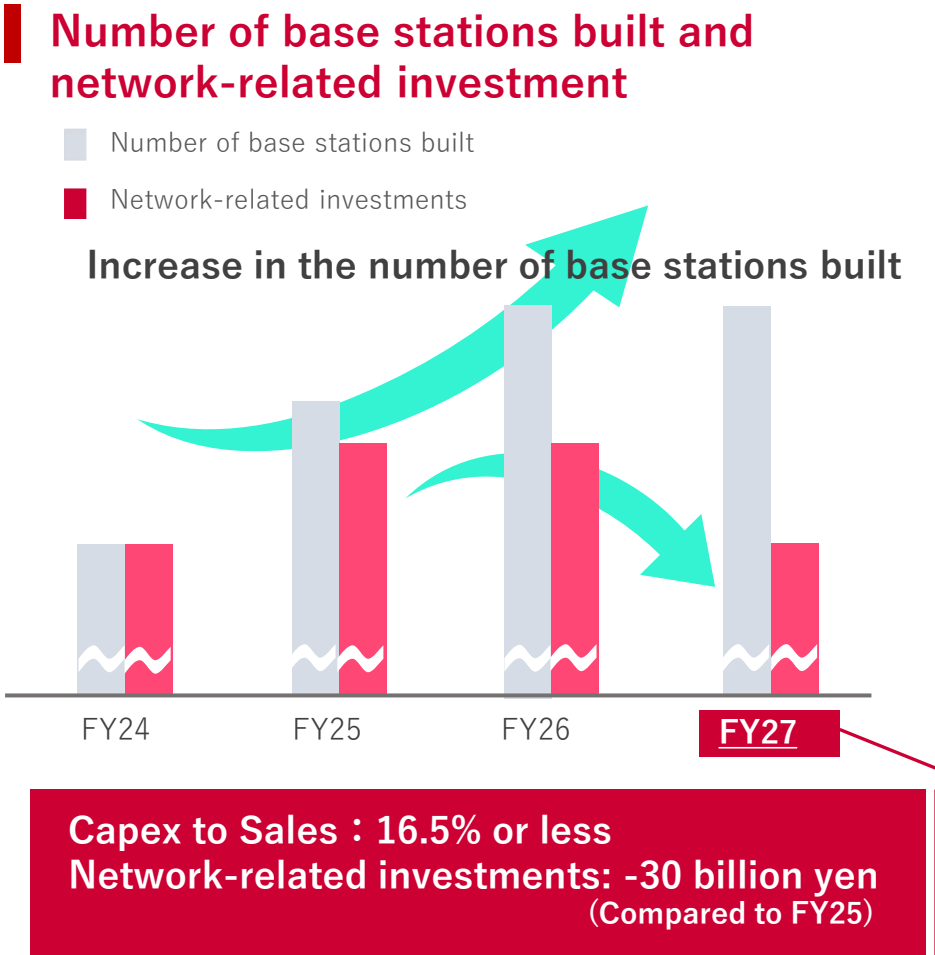
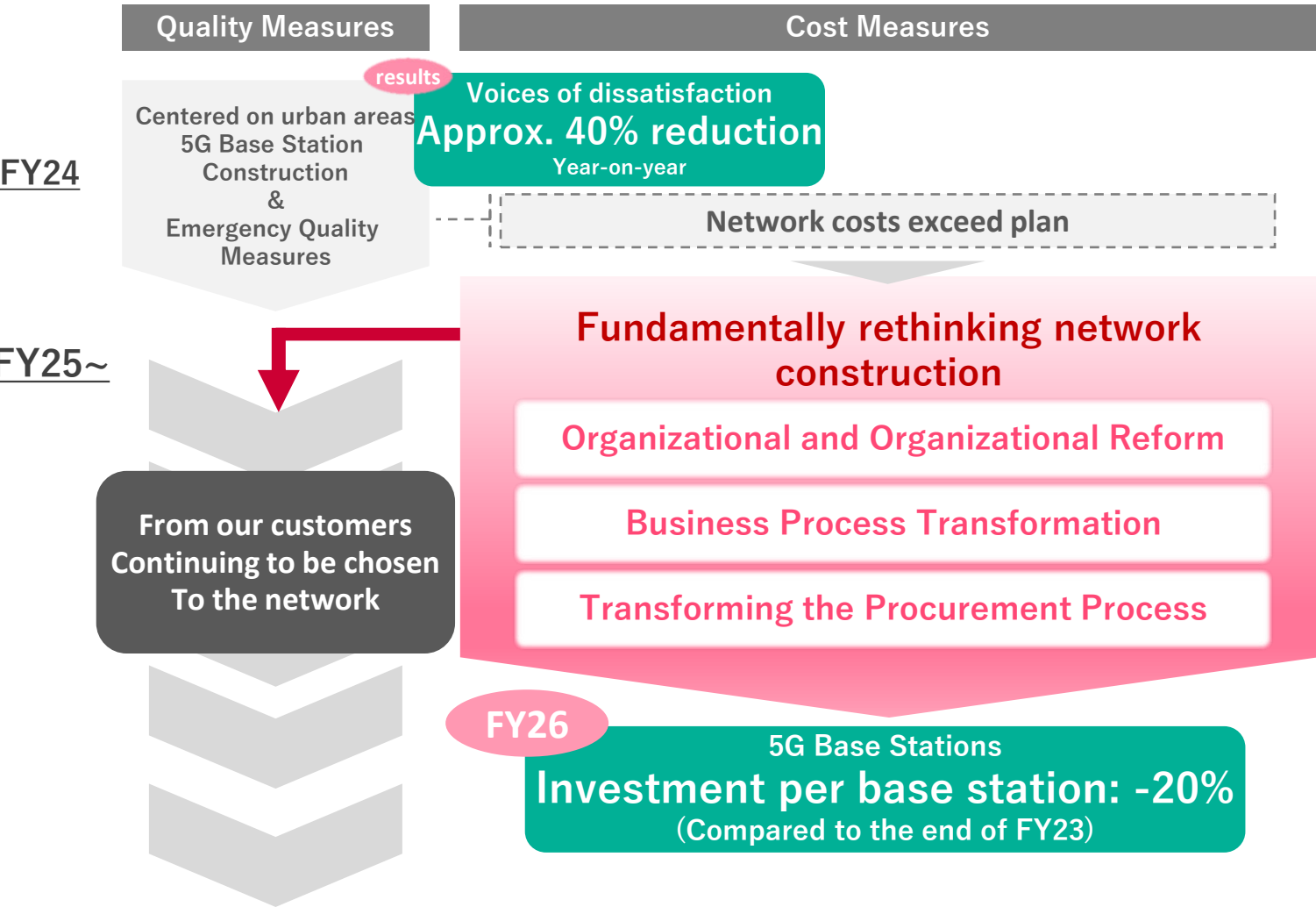
*1: Introduced in FY2024/4Q. Compatible with 3.4/3.5GHz+3.7GHz

*2: Planned for introduction in FY2025/3Q.

*3: HPUE (High Power UE) is a technology that increases the output power of user equipment e.g., smartphones.

*4: To be implemented in some models planned for release in FY2025/1H.

Engage in structural reforms to accelerate quality measures and reduce costs



Targets for each indicator toward FY2027

	FY23	FY24	FY27
Consumer business revenues	¥4,476.1 billion	¥4,489 billion	Up ¥350 billion or more
Customer base (Retail user market share*)	34.7%	34.7%	35% or higher
Retail user mobile ARPU	¥4,090	¥4,070	¥4,200
Incl.) Entertainment revenues	¥221.5billion	¥230 billion	¥310 billion
Incl.) Finance/payment revenues	¥367.5 billion	¥450 billion	¥630 billion
Incl.) Marketing solutions revenues	¥134 billion	¥180 billion	¥270 billion

* No. of handset subscribers in total population, excluding the impact of 3G service termination






Global Solutions Business

Results for the Fiscal Year Ended March 31, 2025 (Summary of YoY Changes)



- Net sales and profits both increased year on year.
- Net sales and profit exceeded the forecasts.

(Unit: billions of yen)

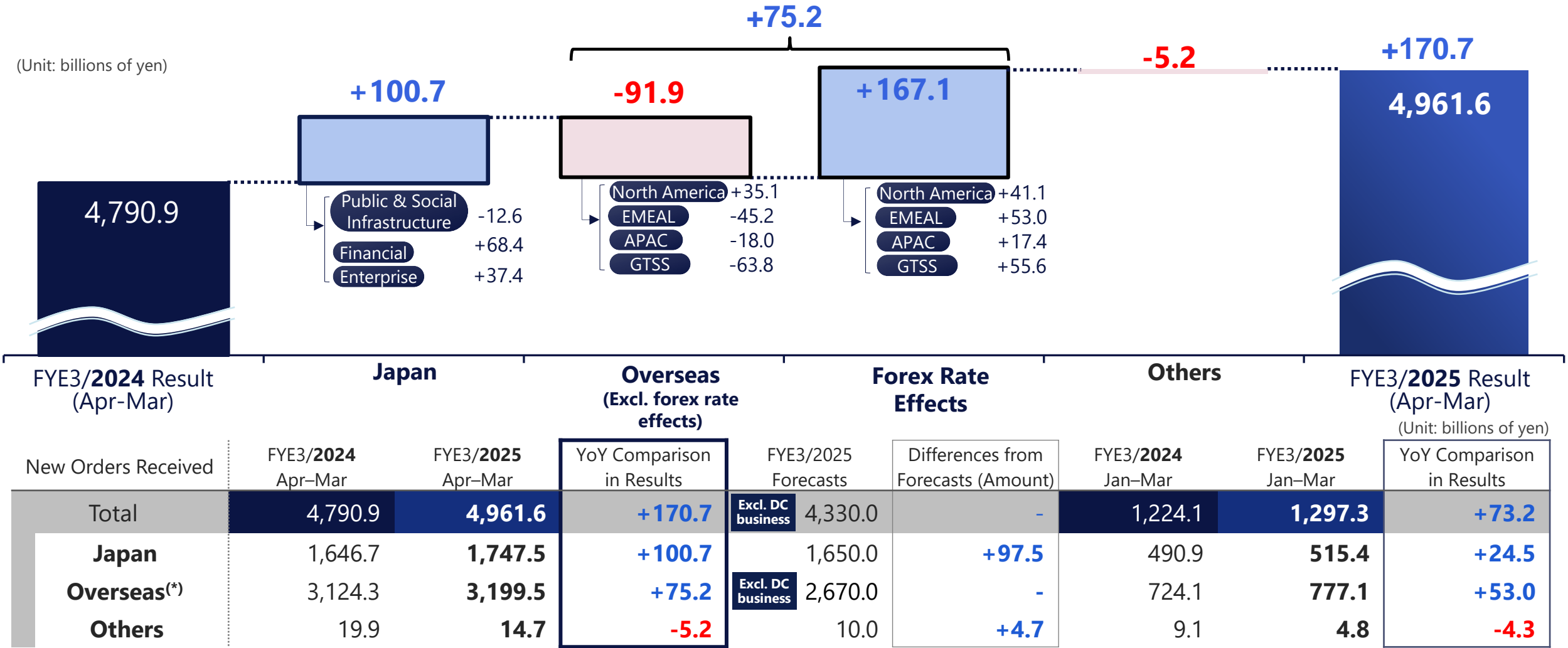
	FYE3/2024 Results	FYE3/2025 Results	YoY (Amount)	YoY (Rate)		FYE3/2025 Forecasts	Differences from Forecasts (Amount/Rate)
Net Sales	4,367.4	4,638.7	+271.3	+6.2%		4,430.0	+208.7 104.7%
Operating Profit (Operating Profit Margin)	309.6 (7.1%)	323.9 (7.0%)	+14.3 (-0.1P)	+4.6%		336.0 (7.6%)	-12.1 96.4%
Profit Attributable to Shareholders of NTT DATA	133.9	142.5	+8.6	+6.4%		137.0	+5.5 104.0%
Annual Dividend per Share (yen)	23	25	+2	+8.7%		25	-
New Orders Received	4,790.9	4,961.6	+170.7	+3.6%		Excl. DC Business. 4,330.0	-
<Ref. new orders received excluding the DC business*>	<3,999.9>	<4,268.8>	<+268.9>	<+6.7%>		<4,330.0>	<-61.2> 98.6%

* Figures in < > represent new orders received excluding data center business (DC business)

New Orders Received | YoY Changes



New orders received in the entire Group increased by 170.7 billion yen year on year, driven by growth in both the Japan and Overseas segments. The effects of exchange rates contributed to the increase in the Overseas Segment.



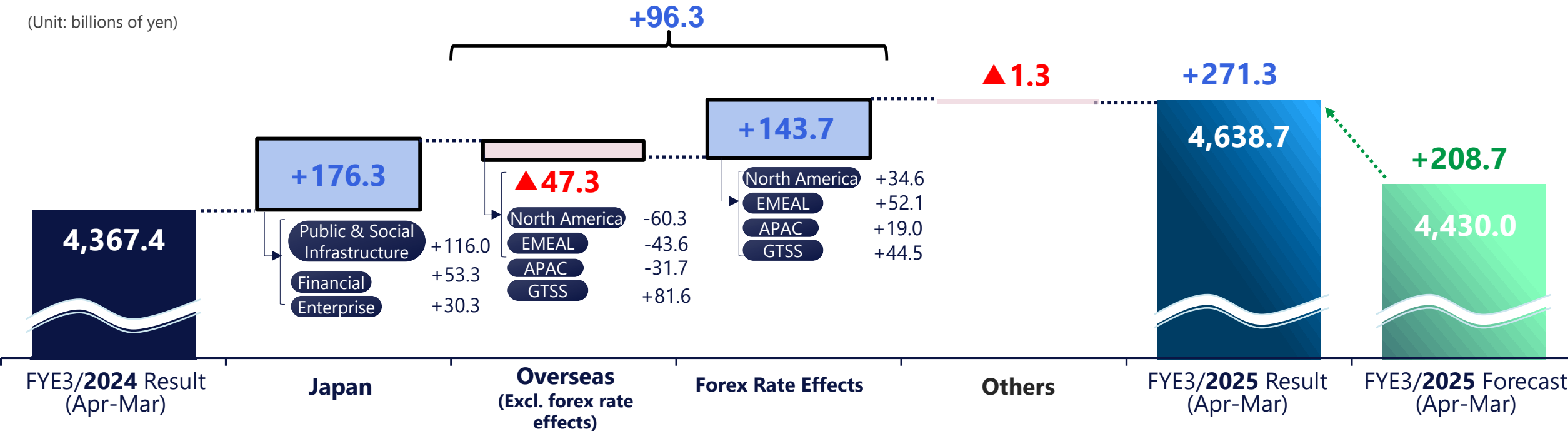
(*) Includes new orders received for the DC Business of ¥791.0B for FYE3/2024 (Apr-Mar) and ¥692.8 billion for FYE3/2025 (Apr-Mar). FYE3/2025 forecasts do not include such figures.

Net Sales | YoY Changes



Net sales in the entire Group increased by 271.3 billion yen year on year, driven by growth in both the Japan and Overseas segments. The effects of exchange rates contributed to the increase in the Overseas Segment.

(Unit: billions of yen)

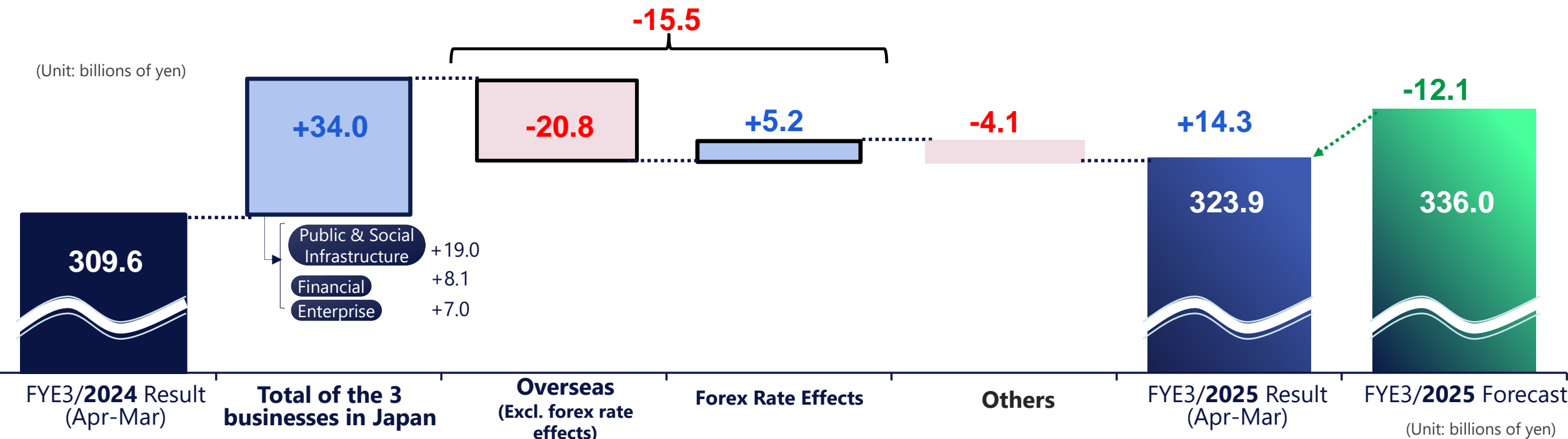


(Unit: billions of yen)								
Net Sales	FYE3/2024 Apr-Mar	FYE3/2025 Apr-Mar	YoY Comparison in Results	FYE3/2025 Forecasts	Differences from Forecasts (Amount)	FYE3/2024 Jan-Mar	FYE3/2025 Jan-Mar	YoY Comparison in Results
Total	4,367.4	4,638.7	+271.3	4,430.0	+208.7	1,191.2	1,231.0	+39.7
Japan	1,757.0	1,933.2	+176.3	1,840.0	+93.2	510.3	550.5	+40.2
Overseas	2,654.5	2,750.9	+96.3	2,650.0	+100.9	696.4	696.8	+0.5
Others	-44.1	-45.4	-1.3	-60.0	+14.6	-15.4	-16.4	-0.9

Operating Profit | YoY Changes



Operating profit increased in all the 3 businesses in the Japan Segment, but declined in the Overseas Segment. In the entire Group, operating profit increased by 14.3 billion yen.



Operating Profit (operating profit margin)	FYE3/2024 Apr–Mar	FYE3/2025 Apr–Mar	YoY Comparison in Results	FYE3/2025 Forecasts	Differences from Forecasts (Amount)	FYE3/2024 Jan–Mar	FYE3/2025 Jan–Mar	YoY Comparison in Results
Total	309.6 (7.1%)	323.9 (7.0%)	+14.3 (-0.1p)	336.0 (7.6%)	-12.1 (-0.6p)	112.5 (9.4%)	87.9 (7.1%)	-24.6 (-2.3p)
Total of the 3 businesses in Japan ^(*)	215.1	249.1	+34.0	237.0	+12.1	70.1	77.8	+7.7
Overseas	115.8	100.2	-15.5	129.0	-28.8	53.7	28.8	-24.9
Others	-21.3	-25.4	-4.1	-30.0	+4.6	-11.3	-18.7	-7.4

Breakdown of Japan Segment Results

All of new orders received, net sales, and operating profit increased year on year in the Japan Segment, exceeding the forecasts.

- **New orders received** in the Public & Social Infrastructure business decreased year on year due to a drop in large-scale projects recorded in the previous fiscal year. The Financial business increased on the back of growth in projects for "Major Financial Institutions" and "Financial Infrastructure/Network Services, Insurance." The Enterprise business also increased due to growth in projects for "Manufacturing and Services." All the three businesses achieved the forecasts.
- **Net sales** increased in all the three businesses, mainly backed by a substantial increase in the Public & Social Infrastructure business. The Public & Infrastructure and Financial businesses achieved the forecasts.
- **Operating profit** increased in all the three businesses in line with the sales increases, and the operating profit margin also improved. The Public & Social Infrastructure business largely exceeded the forecast, contributing to the achievement in the total operating profit of the three businesses.

(Unit: billions of yen)		FYE3/2024 Apr-Mar	FYE3/2025 Apr-Mar	YoY (Amount)	FYE3/2025 Forecasts	Differences From Forecasts (Amount)
New Orders Received		1,646.7	1,747.5	+100.7	1,650.0	+97.5
Report	Public & Social Infrastructure	675.1	662.6	-12.6	657.0	+5.6
	Financial	527.7	596.1	+68.4	530.0	+66.1
	Enterprise	381.3	418.7	+37.4	405.0	+13.7
Net Sales		1,757.0	1,933.2	+176.3	1,840.0	+93.2
Report	Public & Social Infrastructure	692.3	808.3	+116.0	758.0	+50.3
	Financial	696.2	749.5	+53.3	727.0	+22.5
	Enterprise	535.2	565.6	+30.3^(*1)	578.0	-12.4^(*1)
Operating Profit <Total of the 3 businesses> (operating profit margin)		215.1	249.1	+34.0	237.0	+12.1
Report	Public & Social Infrastructure	89.3 (12.9%)	108.3 (13.4%)	+19.0 (+0.5p)	94.0 (12.4%)	+14.3 (+1.0p)
	Financial	71.4 (10.3%)	79.5 (10.6%)	+8.1 (+0.3p)	81.0 (11.1%)	-1.5 (-0.5p)
	Enterprise	54.4 (10.2%)	61.3 (10.8%)	+7.0 (+0.7p)	62.0 (10.7%)	+0.7 (+0.1p)

(*1) Include a sales decline due to the shift from gross reporting to net reporting following the change in accounting treatment in some of the Payments business.

Breakdown of Overseas Segment Results (North America, EMEAL , APAC)

Net sales and profits both decreased in the regional units (North America, EMEAL, APAC) if the effects of exchange rates are excluded.

- **New orders received** increased year on year in North America as large-scale projects were acquired as a result of our Client Growth Office^(*) initiative. In EMEAL, new orders received declined partly due to sluggish performances in U.K. and Germany.
- **Net sales**, excluding the effects of exchange rates, declined in all the regional units due to such factors as lower net sales in North America, U.K., Germany, and Australia.
- **EBITA** was almost at the same level as the previous fiscal year in North America, thanks to efforts to curb administrative expenses. EBITA declined in EMEAL in line with a drop in net sales and declined in APAC as well due to occurrence of unprofitable projects in addition to the lower net sales.

(*)"Client Growth Office" is an office set up in FY2024 to engage in growth strategies. The office has been working to acquire projects from key clients in a strategic and proactive manner.

(Unit: billions of yen) *Notes are presented on page 10.		FYE3/2024 Apr-Mar	FYE3/2025 Apr-Mar	YoY (Amount)	Excl. Forex Effects ^{(*)2}	Forex Effects ^{(*)2}	FYE3/2025 Forecasts	Differences From Forecasts (Amount)
New Orders Received	North America	710.2	786.4	+76.2	+35.1	+41.1	844.0	-57.6
	EMEAL	1,006.3	1,014.1	+7.7	-45.2	+53.0	1,124.0	-109.9
	APAC	333.9	333.4	-0.6	-18.0	+17.4	422.0	-88.6
Net Sales	North America	688.3	662.6	-25.7	-60.3	+34.6	667.0	-4.4
	EMEAL	988.7	997.1	+8.4	-43.6	+52.1	998.0	-0.9
	APAC	376.2	363.5	-12.7	-31.7	+19.0	414.0	-50.5
EBITA ^{(*)1} (EBITA Margin)	North America	37.1 (5.4%)	37.5 (5.7%)	+0.4 (+0.3p)	-1.5	+2.0	40.0 (6.0%)	-2.5
	EMEAL	41.6 (4.2%)	40.3 (4.0%)	-1.3 (-0.2p)	-3.4	+2.1	71.0 (7.1%)	-30.7
	APAC	35.6 (9.5%)	25.3 (7.0%)	-10.2 (-2.5p)	-11.5	+1.3	40.0 (9.7%)	-14.7

Breakdown of Overseas Segment Results (GTSS)

Net sales and profits both increased in the GTSS(Global Technology and Solution Services) unit.

- **New orders received** declined year on year due to a drop in large-scale orders in the Data Center business that were recorded in the previous fiscal year. Yet, demand remained robust.
- **Net sales** increased, largely exceeding the forecasts, as both the Data Center and SAP businesses expanded steadily.
- **EBITA** increased in line with bigger sales and achieved the forecast as well.

(Unit: billions of yen)

	FYE3/2024 Apr-Mar	FYE3/2025 Apr-Mar	YoY (Amount)	Excl. Forex Effects ^(*)	Forex Effects ^(*)	FYE3/2025 Forecasts	Differences From Forecasts (Amount)
New Orders Received ^(*)	1,073.8	1,065.6	-8.2	-63.8	+55.6	Excl. DC business 280.0	-
Net Sales	726.0	852.0	+126.0	+81.6	+44.5	746.0	+106.0
EBITA ^(*) (EBITA Margin)	85.5 (11.8%)	100.1 (11.8%)	+14.7 (-0.0p)	+9.5	+5.2	84.0 (11.3%)	+16.1

(*) EBITA = operating profit + amortization of intangible assets through PPA following acquisitions, etc.

(*) Forex Effects refer to the amounts affected by differences in exchange rates between the year under review and the previous year, when USD-denominated results are converted into the yen, in all units. The average rate against USD was JPY144.65 for FYE3/2024 Apr-Mar and JPY152.62 for FYE3/2025 Apr-Mar.

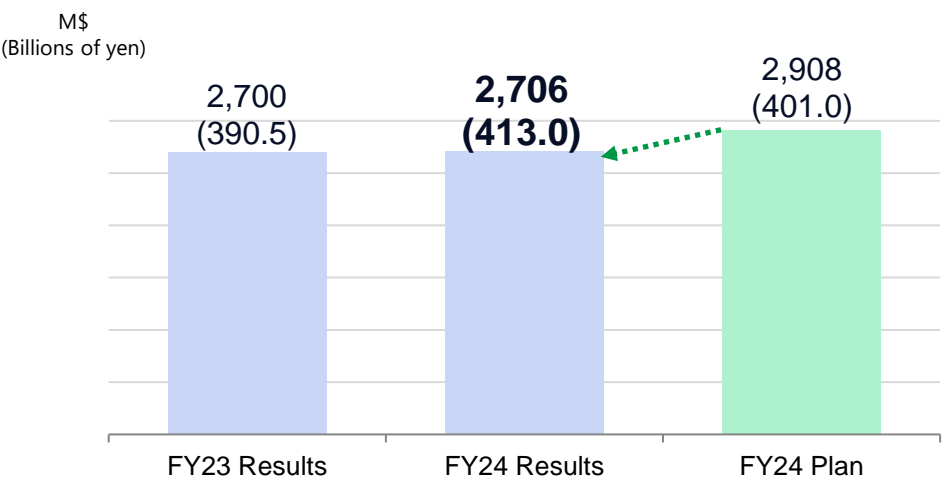
(*) Of the total, new orders received for the DC business came to 791.0 billion yen in FYE3/2024 Apr-Mar and 692.8 billion yen in FYE3/2025 Apr-Mar(a YoY decline of 98.2 billion yen). The DC business is not included in FYE3/2025 Forecasts.

Status of the Data Center Business

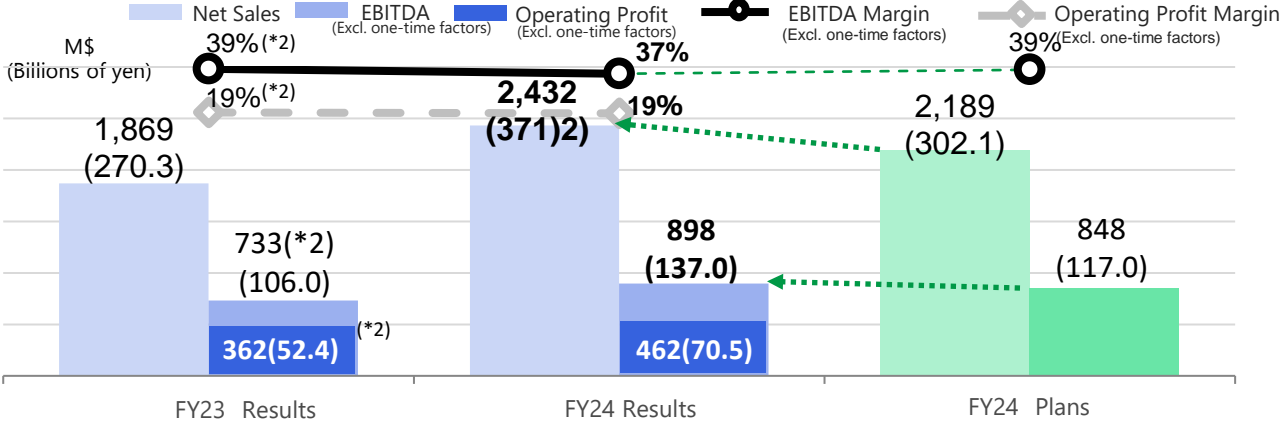


- The investment amounted to **\$2,706M (¥413.0B)**, up \$6M (¥22.5B) from the previous year. But the investment was lower than the forecast, with some of the spending being deferred.
- Demand remained strong, with order backlog of **\$14,974M (¥2,239.1B)**, up **\$2,721M (¥384.0B)** from the March 2024 end of the previous year.
- Net sales came to **\$2,432M (¥371.2B)**, up **\$563M (¥100.8B)** or about 30% from the previous year.
- In FY2024, the provision of DC service totaling about 380 MW started mainly in North America. A total of about 1,500MW was provided as of the end of March 2025.

Investment in DC^(*)

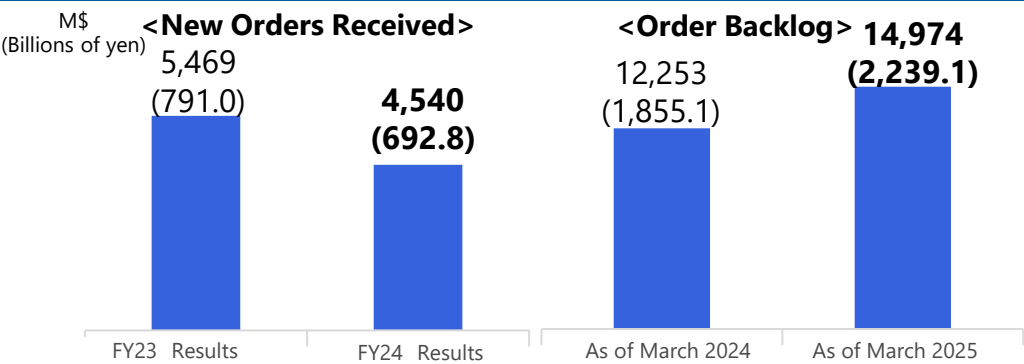


Actual results^(*)(*)

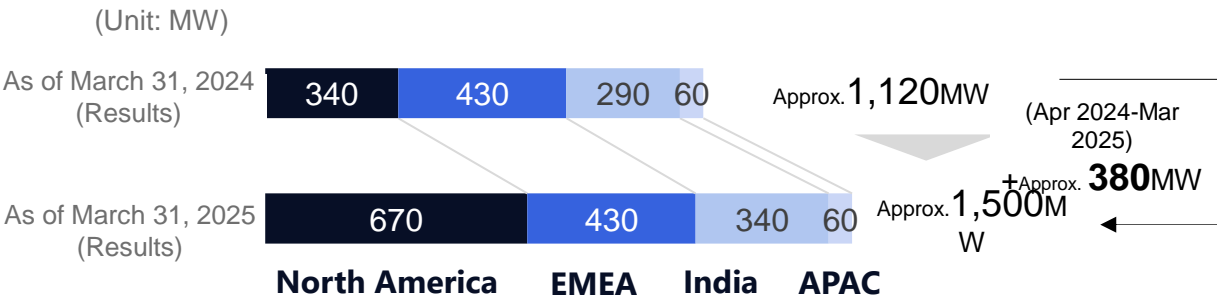


(*)1 Converted at JPY144.65 for FY23 Results, JPY152.62 for FY24 Results, JPY138.00 for FY24 Plans
(*)2 Excludes the one-time factor totaling \$108M (gain on DC transfers)
(*)3 Please refer to Slide 38 for detailed assumptions related to other calculations.

Changes in new orders received, order backlog



DC services provided



Forecasts for the Fiscal Year Ending March 31, 2026



Expected to achieve the MMP targets (consolidated net sales of 4.7 trillion yen, consolidated operating profit margin^(*1) of 10%, overseas EBITA ratio^(*1) of 10%)

- **Net sales** are forecast to rise by over 6% year on year on the back of an expected business expansion in Japan and overseas and utilization of REITs in the Data Center business.
- **Operating profit** is also expected to surge due to emerging synergies from business transformation and utilization of REITs in the Data Center business on top of an expected increase in net sales.
- **Profit** is also forecast to post a substantial increase in line with an expected steep rise in operating profit.

(Unit: billions of yen)	FYE3/2025 Results ^(*1)	FYE3/2026 Forecasts ^(*1)	YoY (Amount)	YoY (Rate)		Management Targets(FYE3/2026)
Net Sales	4,638.7	4,936.7	+298.0	+6.4%	↗	4.7 trillion yen
Operating Profit (Operating Profit Margin)	323.9 (7.0%)	522.0 (10.6%)	+198.2 (+3.6P)	+61.2%	↗	-
Profit Attributable to Shareholders of NTT DATA	142.5	200.0	+57.6	+40.4%	↗	-
(Reference) New Orders Received ^(*2)	4,961.6	4,720.0	-	-	↗	-
Operating Profit Margin <adjusted> ^(*3)	8.0%	11.0%	+3.1P	-		10%
Overseas EBITA Margin <adjusted> ^(*3)	7.5%	12.9%	+5.4P	-		10%

(*1) Exclude one-time costs for M&A, structural transformation, etc.

(*2) Forex rates against USD: JPY152.62 for FYE3/2025 Results, JPY153 for FYE3/2026 Forecasts.

(*3) New orders received in FYE3/2025 Results include those of the DC business amounting to ¥692.8 billion, but such figures are not included in FYE3/2026 Forecasts.

[Ref.] Breakdown of Forecasts for the Fiscal Year Ending March 31, 2026 (Japan)

- New orders received, net sales, and operating profit are expected to rise year on year.
- Net sales are expected to grow by 1.3% year on year, but by 4.0% if the effects of the change in accounting treatment^(*1) in the Payments business are excluded.

(Unit: billions of yen)

			FYE3/2025 Results	FYE3/2026 Forecasts	YoY (Amount)	YoY (Rate)
New Orders Received			1,747.5	1,810.0	+62.5	+3.6%
Repost	Public & Social Infrastructure		662.6	691.0	+28.4	+4.3%
	Financial		596.1	641.0	+44.9	+7.5%
	Enterprise		418.7	410.0	-8.7	-2.1%
Net Sales			1,933.2	1,959.0	+25.8	+1.3%
Repost	Public & Social Infrastructure		808.3	866.0	+57.7	+7.1%
	Financial		702.3 ^(※2)	749.0	+46.7	+6.7%
	Enterprise		565.6 ^(※1)	554.0 ^(※1)	-11.6	-2.0%
Operating Profit (%)			205.2 (10.6%)	212.0 (10.8%)	+6.8 (+0.2P)	+3.3%
Repost	Public & Social Infrastructure		108.3 (13.4%)	120.0 (13.9%)	+11.7 (+0.5P)	+10.8%
	Financial		79.5 ^(※2) (11.3%)	85.0 (11.3%)	+5.5 (+0.0P)	+7.0%
	Enterprise		61.3 (10.8%)	68.0 (12.3%)	+6.7 (+1.4P)	+10.9%
	Total of the 3 businesses in Japan ^(※3)		249.1	273.0	+23.9	+9.6%

(*1) Includes a sales decline due to the shift from gross reporting to net reporting following the change in accounting treatment in some of the Payments business

(*2) The results for FYE3/2025 in the Financial business were changed to align the assumptions for the elimination of transactions among group companies with the assumptions used for the forecasts for FYE3/2026 (a sales decline of ¥47.2B). The change does not affect the results for FYE3/2025 in the Japan Segment.

(*3) Refers to the total of the Public & Social Infrastructure, Financial, and Enterprise businesses

[Ref.] Breakdown of Forecasts for the Fiscal Year Ending March 31, 2026 (Overseas)



(Unit: billions of yen)

- Net sales and profits are expected to rise in all units on the back of an expected expansion of each unit and utilization of REITs in the Data Center business.

		FYE3/2025 Results ^(*) ^(*)5)	FYE3/2026 Forecasts ^(*) ^(*)6)	YoY (Amount)	Forex Effects ^(*)1)	YoY (Rate)
New Orders Received ^(*)2)		3,199.5	Excl. DC business 2,900.0	-	-	-
Repost	North America	786.4	850.0	+63.6	-	+8.1%
	EMEA & LATAM	1,014.1	1,215.0	+200.9	-	+19.8%
	APAC	333.4	478.0	+144.6	-	+43.4%
	Global Technology and Solution Services	1,065.6	Excl. DC business 357.0	-	-	-
Net Sales		2,750.9	3,052.7	+301.9	-	+11.0%
Repost	North America	662.6	716.0	+53.4	-	+8.1%
	EMEA & LATAM	997.1	1,068.0	+70.9	-	+7.1%
	APAC	363.5	421.0	+57.5	-	+15.8%
	Global Technology and Solution Services	852.0	1,058.7	+206.7	-	+24.3%
Operating Profit (Operating Profit Margin)		100.2 (3.6%)	307.0 (10.1%)	+206.8 (+6.4P)	-	+206.3%
EBITA ^(*)3) ^(*)4) (EBITA Margin)		154.7 (5.6%)	364.0 (11.9%)	+209.4 (+6.3P)	-	+135.4%
Repost	North America	37.5 (5.7%)	62.0 (8.7%)	+24.5 (+3.0P)	-	+65.3%
	EMEA & LATAM	40.3 (4.0%)	68.0 (6.4%)	+27.7 (+2.3P)	-	+68.8%
	APAC	25.3 (7.0%)	42.0 (10.0%)	+16.7 (+3.0P)	-	+65.7%
	Global Technology and Solution Services	100.1 (11.8%)	263.0 (24.8%)	+162.9 (+13.1P)	-	+162.7%
EBITA<adjusted> (EBITA margin) ^(*)5)		203.7(7.5%)	393.0 (12.9%)	189.4(+5.4p)	-	+93.0%

(*)1) Forex rates against USD: JPY152.62 for FYE3/2025, JPY153 for FYE3/2026. Since rate differences were slight, the symbol of - is entered in Forex Effects

(*)2) New orders received in FYE3/2025 Results include those of the DC business amounting to ¥692.8 billion, but such figures are not included in FYE3/2026 Forecasts.

(*)3) EBITA = operating profit + amortization of intangible assets through PPA following acquisitions, etc.

(*)4) The business transformation costs forecast for FYE3/2025 are included in the EBITA projection for the entire Overseas Segment, but not included in such projection of each unit.

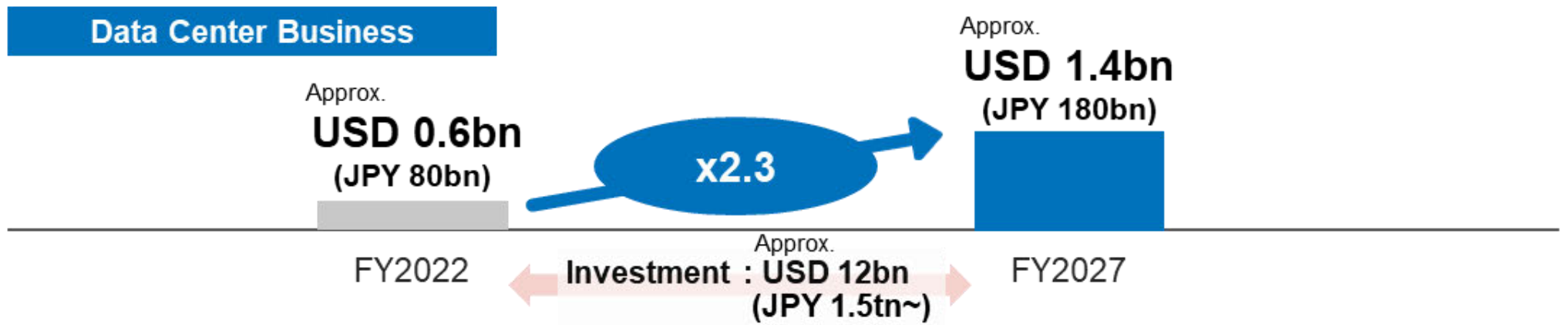
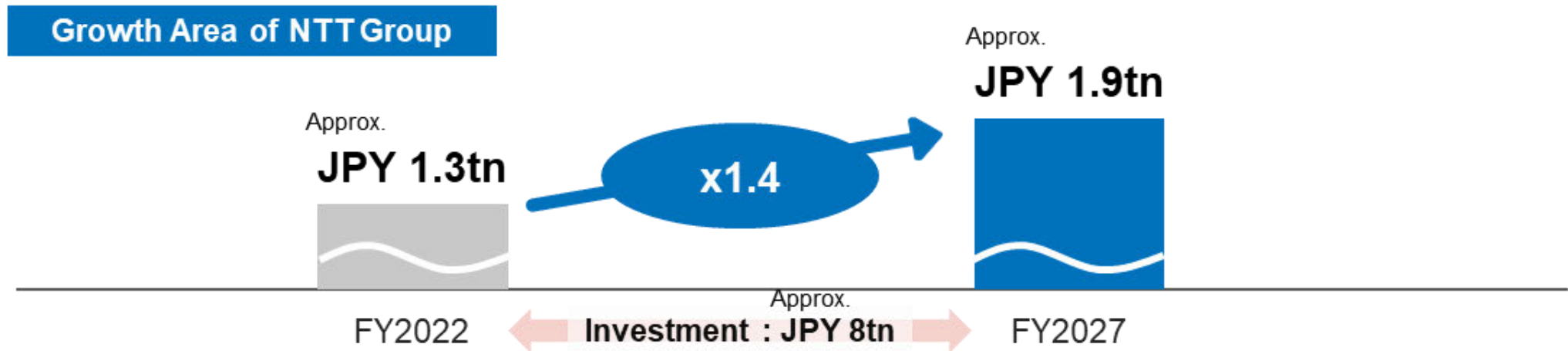
(*)5) Net sales, which is the denominator for calculating the EBITA ratio, include external revenue.

(*)6) Net sales, operating profit, and EBITA for FYE3/2026 Forecasts include the amount equivalent to the gain on transfer of DC assets.

Data Center Business as a Growth Engine

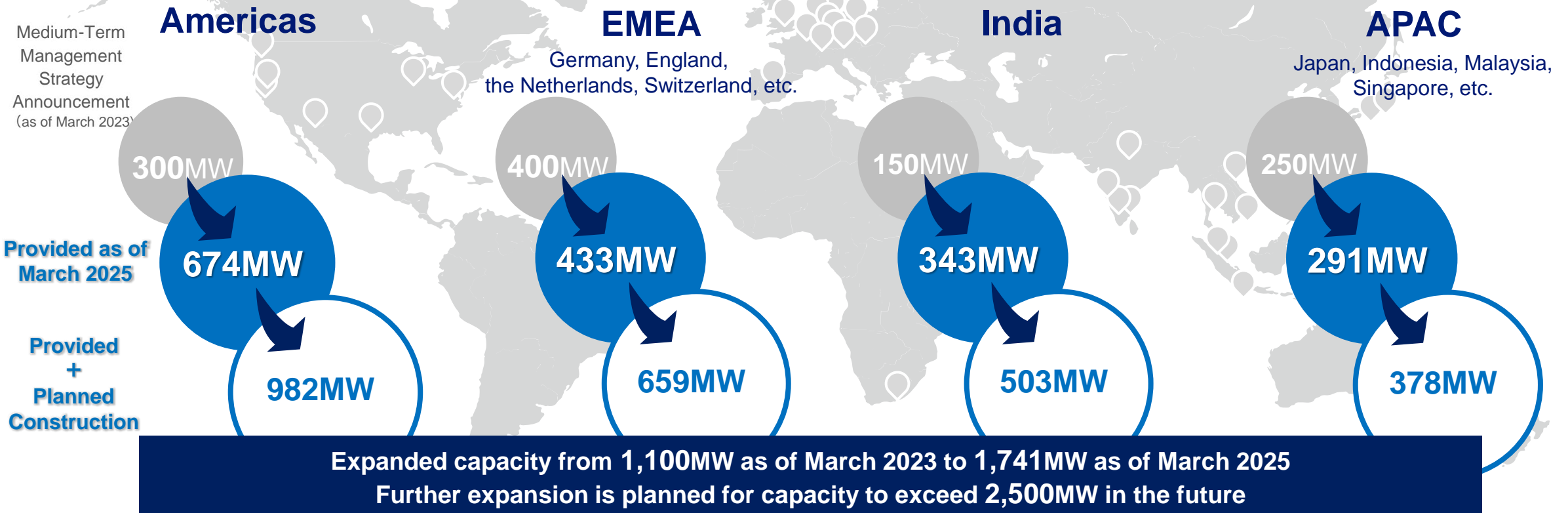
NTT has committed to invest at least JPY1.5 trillion into data centers until the end of FY2027 as one of the pillars of our new medium-term strategy, aiming to double EBITDA during this period by leveraging our proven operational and technological capabilities

EBITDA Growth Target



Expansion and Upgrade of Data Centers

- NTT 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⁾)
- NTT aims to achieve 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.

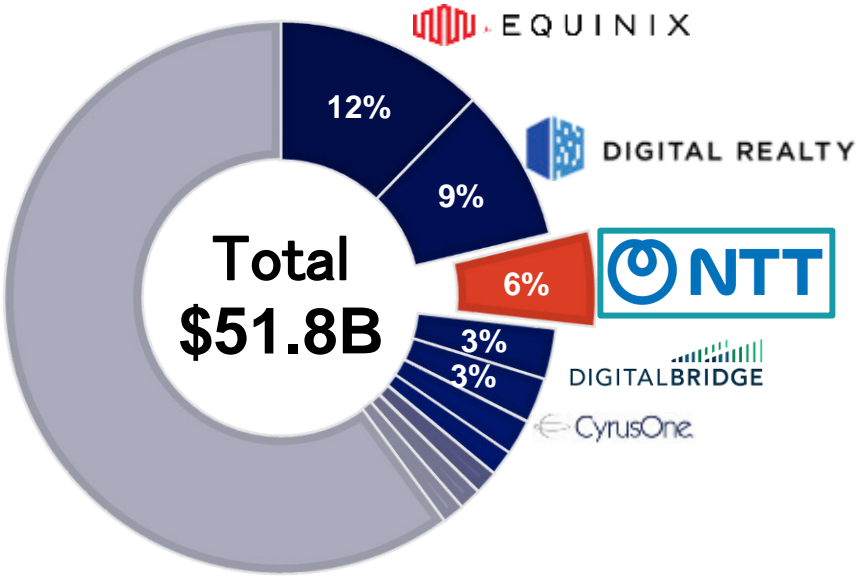
(3) The targets for reduction are Scope 1 (NTT's own direct greenhouse gas emissions) and Scope 2 (indirect emissions associated with the purchase of electricity, heat and steam that are provided by other companies) under the GHG protocol for data centers. (4) IT power capacity of purpose-built datacenters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

NTT's Position In The Global Market

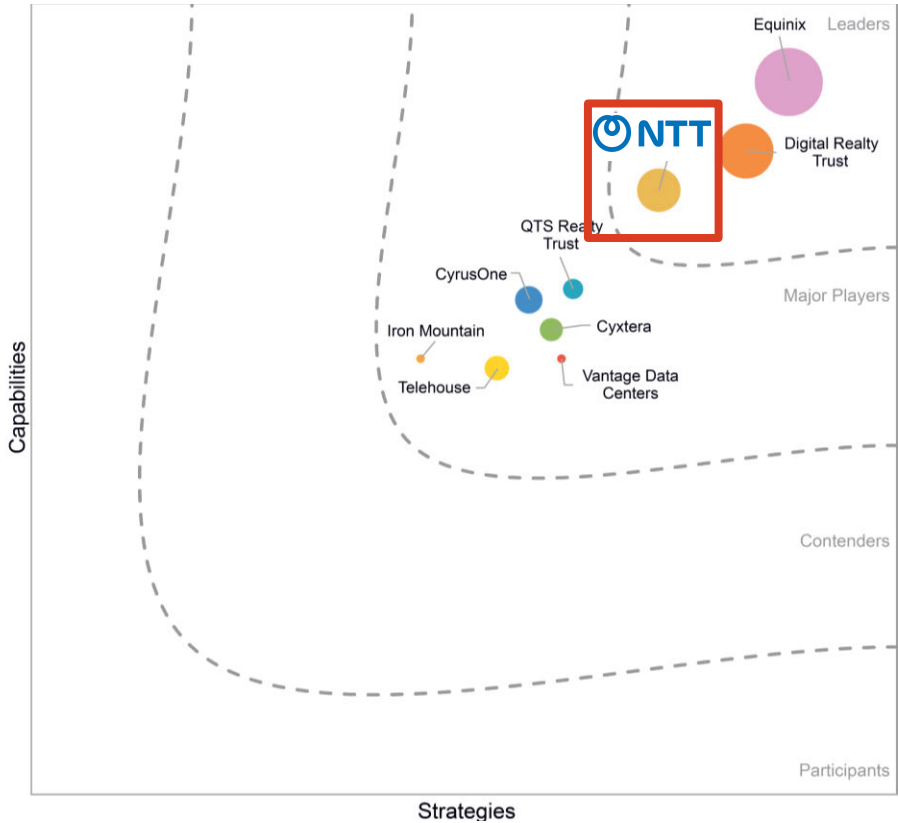
NTT

Global Data Center Colocation Revenue Share¹

	Operators
1	Equinix
2	Digital Realty
3	NTT GDC
4	Digital Bridge
5	CyrusOne
6	KDDI
7	American Tower
8	Cyxtera
9	Flexential
10	QTS
	Others



Global IDC MarketScape Vendor Assessment ²



NTT GDC is widely recognized as the third largest data center operator with a global footprint

NTT is named as a “Leader” due to it broad service offering and global reach

1 Not including Chinese business operators. Prepared by NTT based on Structure Research May 2023 Report

2. IDC MarketScape: Worldwide Datacenter Colocation and Interconnection Services 2021 Vendor Assessment

Regional Communications Business

FY2024 Financial Results and FY2025 Financial Results Forecast (NTT East)



(Units: Billions of yen, except Hikari Subscriptions)

IFRS (Consolidated)	FY2023 Results	FY2024 Results		FY2025 Forecast	
			Year-over-year		Year-over-year
Operating Revenues	1,710.5 〈1,655.9※2〉	1,665.4	(4.5) 〈+9.5〉	1,670.0	+4.6
Operating Profit	298.6 〈244.0※2〉	213.5	(85.1) 〈(30.5)〉	220.0	+6.5
Profit※1	206.9	153.5	(53.4)	158.0	+4.5
EBITDA	498.8	426.8	(72.0)	437.0	+10.2
Capital Investment	243.8	251.6	+7.8	277.0	+25.4
Net increase (decrease) in Hikari Subscriptions (Number of Subscriptions)	+40,000 (13.37 million subscriptions)	+70,000 (13.44 million subscriptions)	+30,000	+100,000 (13.54 million subscriptions)	+30,000

※1 Represents profit attributable to NTT East, excluding noncontrolling interests.

※2 Excludes impact of streamlining of non-core assets in FY2023.

FY2024 Financial Results and FY2025 Financial Results Forecast (NTT West)

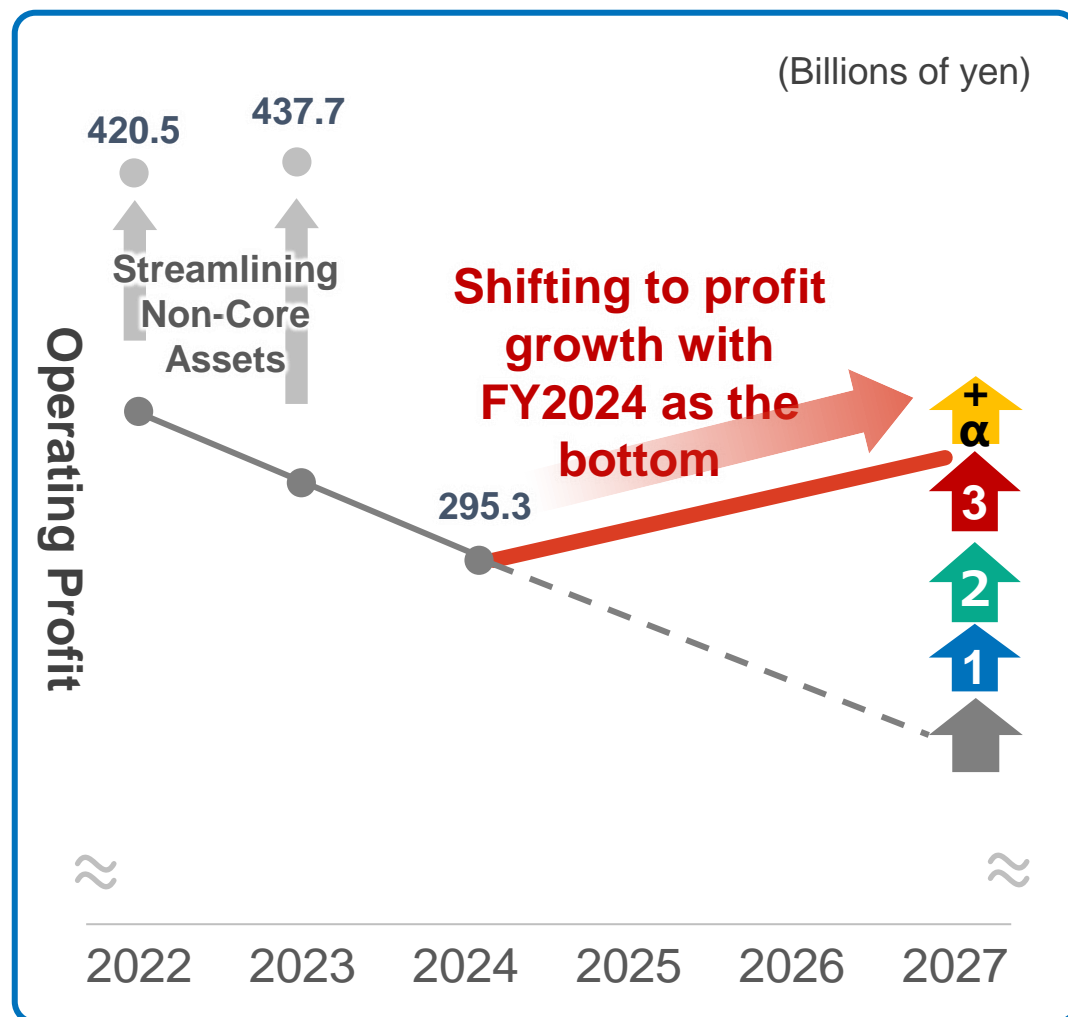


(Billions of yen)

IFRS (Consolidated)	FY2023 Results	FY2024 Results	FY2024		FY2025 Forecast	Year-over-year
			Year-over-year	Compared to Forecast		
Operating Revenues	1,497.0	1,468.6	(28.3)	+23.6	1,472.0	+3.4
Operating Profit	138.9	81.8	(57.1)	+1.8	77.0	(4.8)
Profit*	98.8	60.8	(38.0)	+6.8	50.0	(10.8)
EBITDA	328.8	291.8	(37.0)	+12.8	287.0	(4.8)
Capital Investment	237.2	239.8	+2.6	+2.8	250.0	+10.2
Net Increase (Decrease) in Hikari Subscriptions (Number of Subscriptions)	+37,000 (10.29 million)	+59,000 (10.34 million)	+22,000	+9,000	+60,000 (10.40 million)	+1,000

* Represents profit attributable to NTT West, excluding noncontrolling interests.

Initiatives to Restore Business Results



Expansion of new businesses,
further re-evaluation of fees, etc.



Re-evaluation of personnel and
business portfolio
FY2027 +¥45.0 billion



Initiatives to restore FTTH
FY2027 +¥40.0 billion

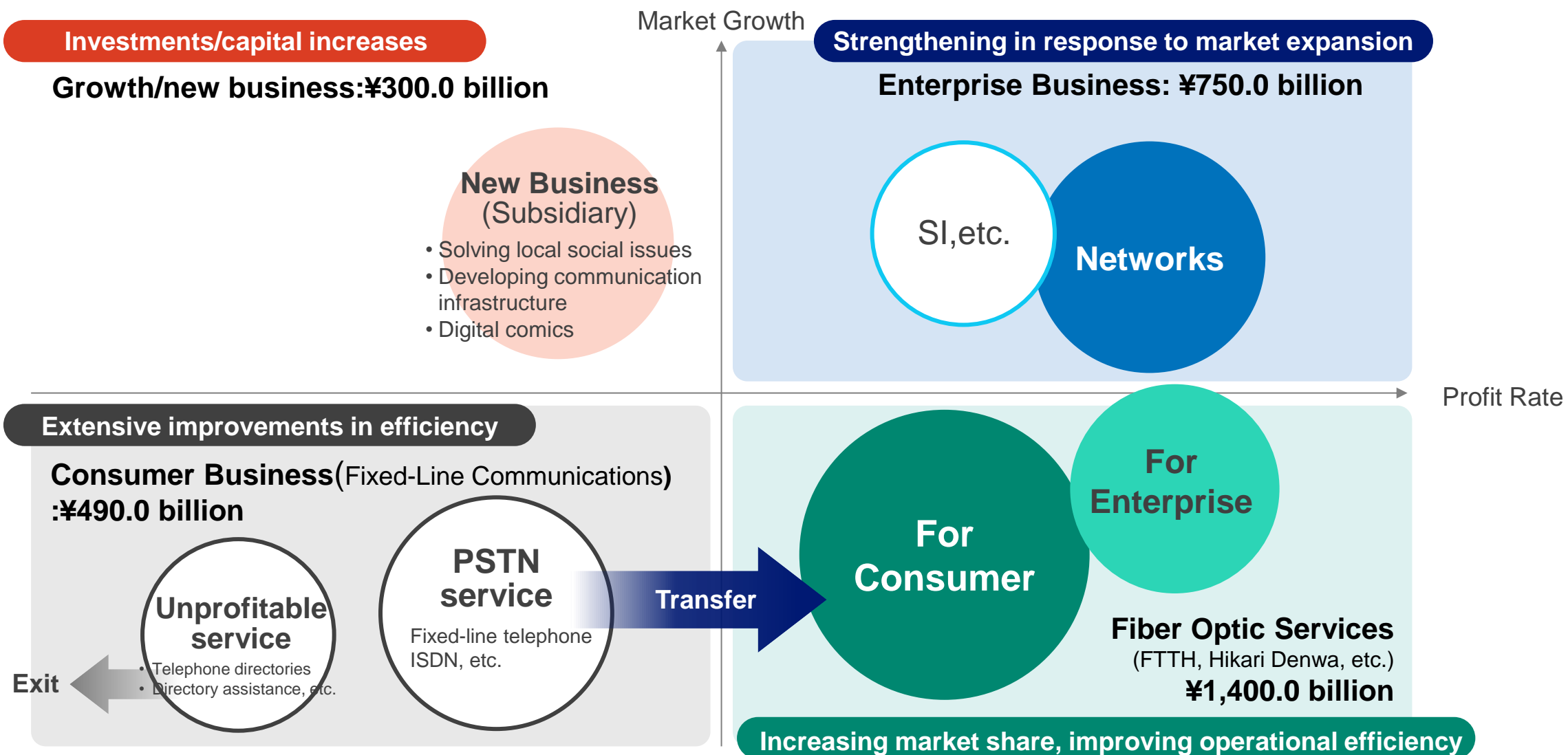


Initiatives to expand the Enterprise
Business and other businesses
FY2027 +¥25.0 billion



Continuation of management improvement
initiatives, including reductions in
equipment costs and personnel expenses

Direction of Each Business Portfolio

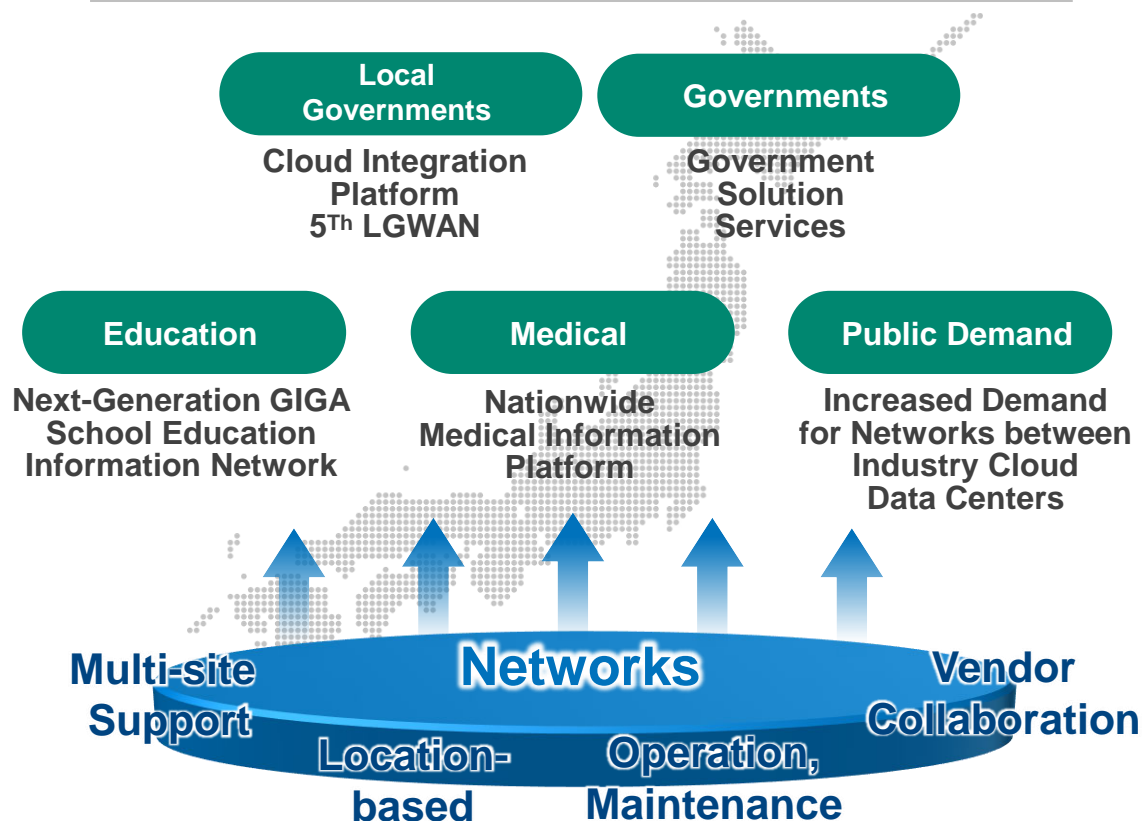


Note: Circle sizes represent FY2023 operating revenues.

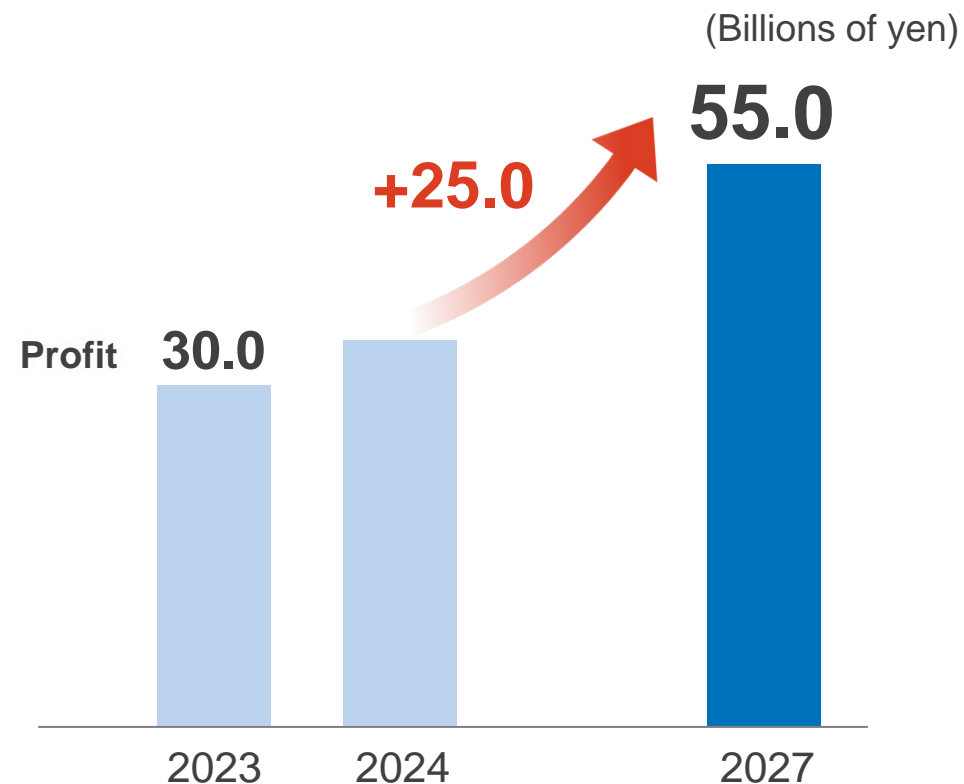
Evolving and Expanding the Enterprise Network Business

Making the most of existing optical networks, we will leverage our strengths in regional connections and engineering to expand our network businesses that support the digitalization of society (targeting a ¥25.0 billion increase in profit through FY2027)

Supporting the Future of Digital Social Infrastructure

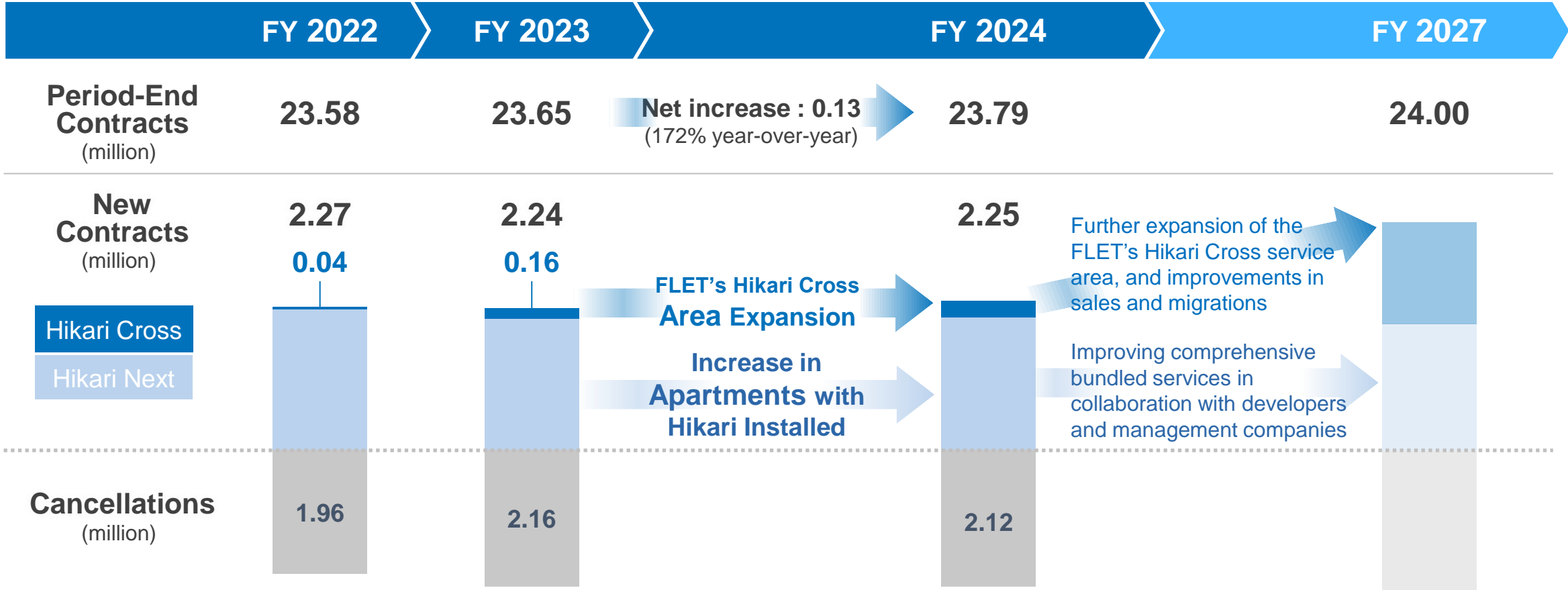


Increasing Profits from the Network Integration Business



Current Status of Fiber Optic Services and Future Targets

- By strengthening sales and improving the pricing strategies for FLET’s Hikari Cross and the apartment building market business, we plan to expand our market share and improve our profitability, with a goal of generating profit of ¥40.0 billion in FY2027



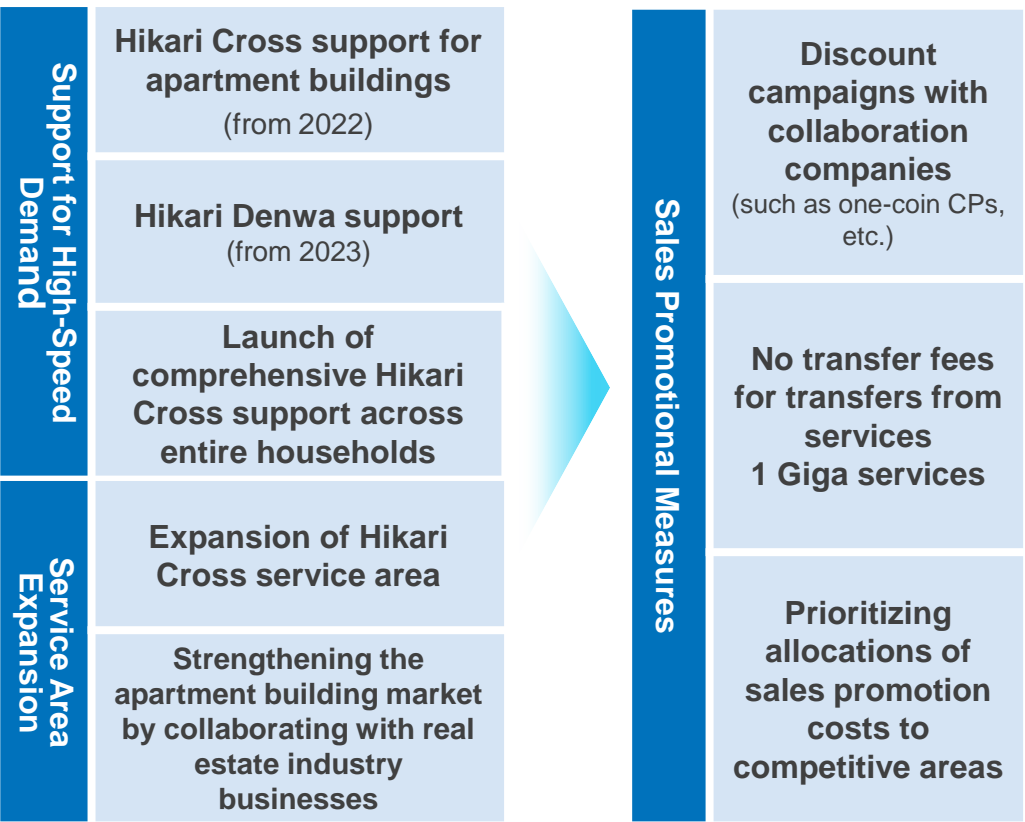
Initiatives to Increase Hikari Cross Sales

(Responding to Demand for Faster Fiber Optic Speeds)

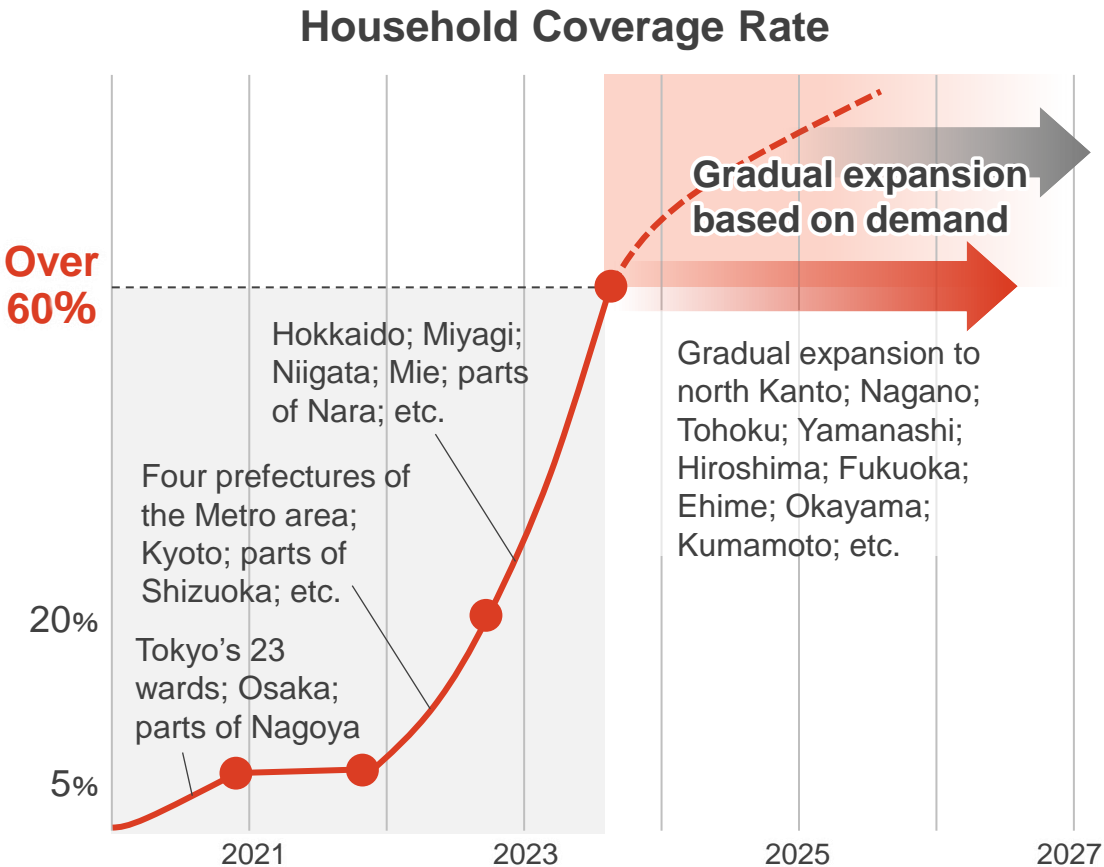


We will expand the Hikari base with improved support for high-speed demand by promoting transitions to Hikari Cross, which is expected to increase ARPU, with free installations and other promotional measures, investments in other promotions based on the market environment, and service area expansion initiatives

Strengthened Support for High-Speed Demand/ Sales Promotion Measures



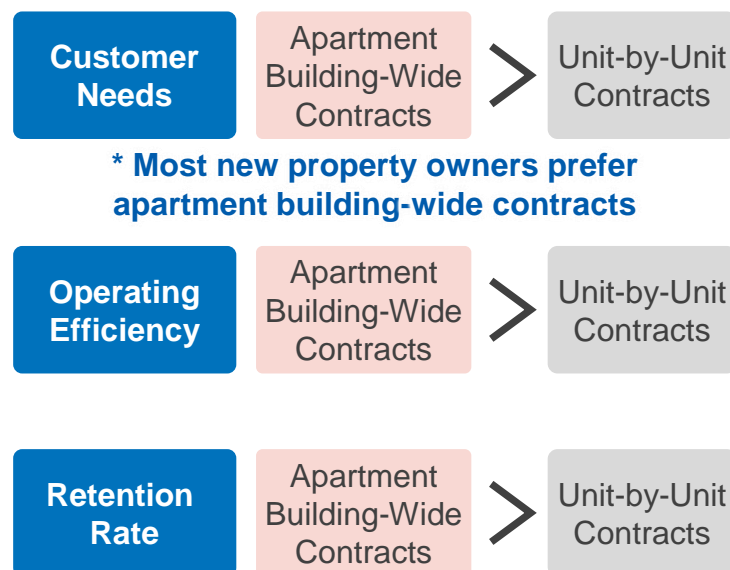
Schedule for Hikari Cross Service Area Expansion



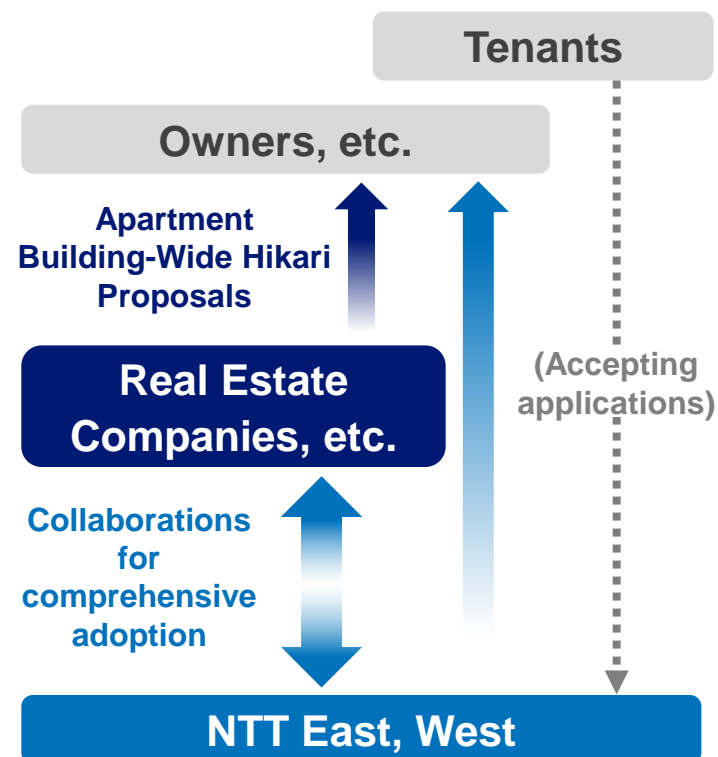
Initiatives in the Apartment Market

- We will strengthen collaborations with developers and management companies to launch comprehensive apartment building-wide services that meet market needs and have high operating efficiency
- We will shift to a business model in which we can maintain medium- and long-term revenues by expanding comprehensive apartment services

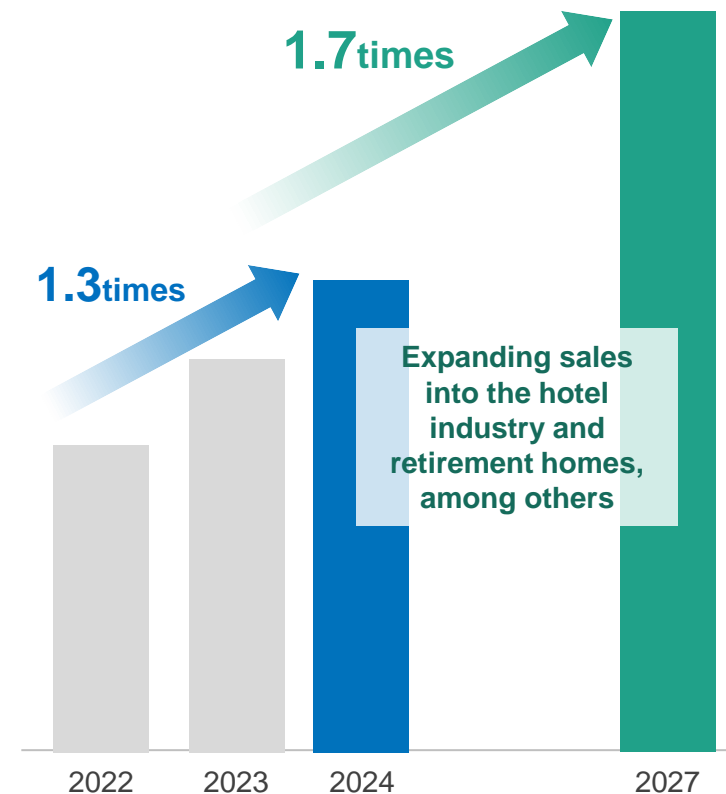
Significance of Providing Apartment Building-Wide Services



Strengthening Apartment Building-Wide Sales through Comprehensive Collaborations with Real Estate Companies and Others

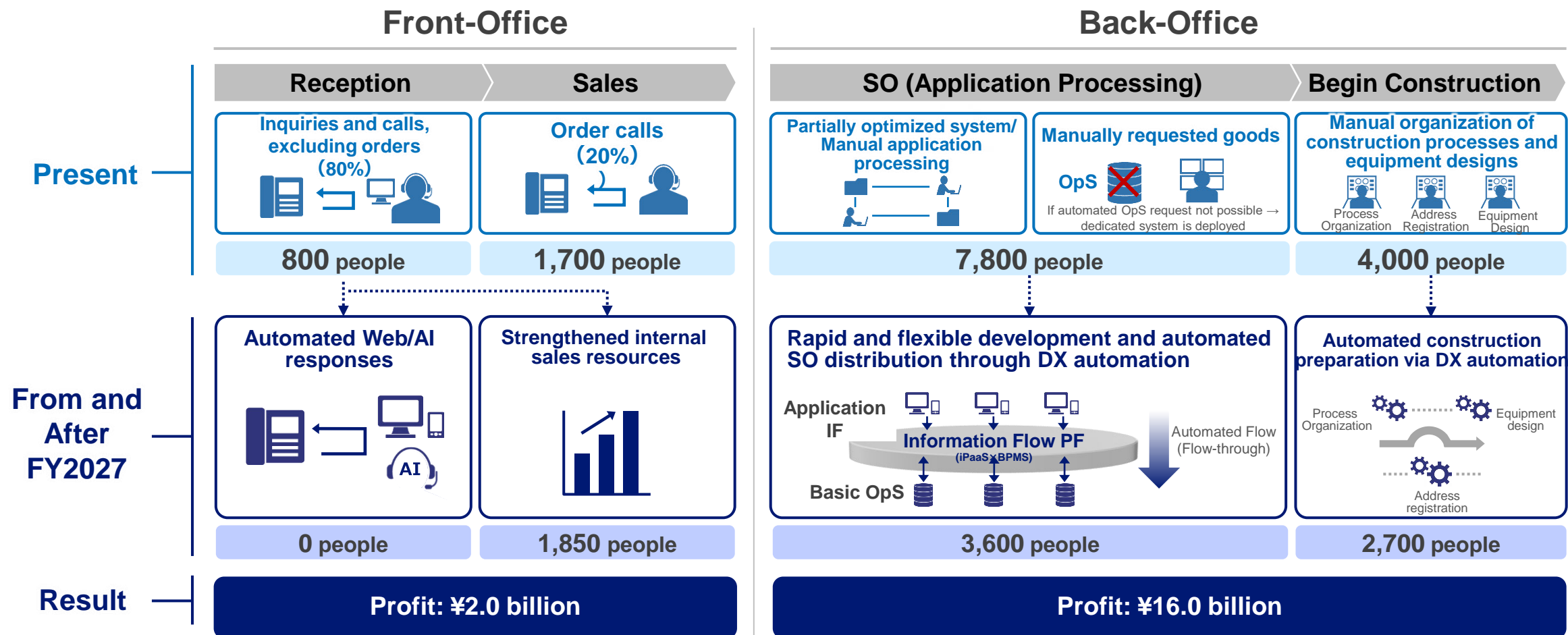


Adoption Rate of Apartment Building-Wide Services



Reforming Telecommunications Operations through DX and AI

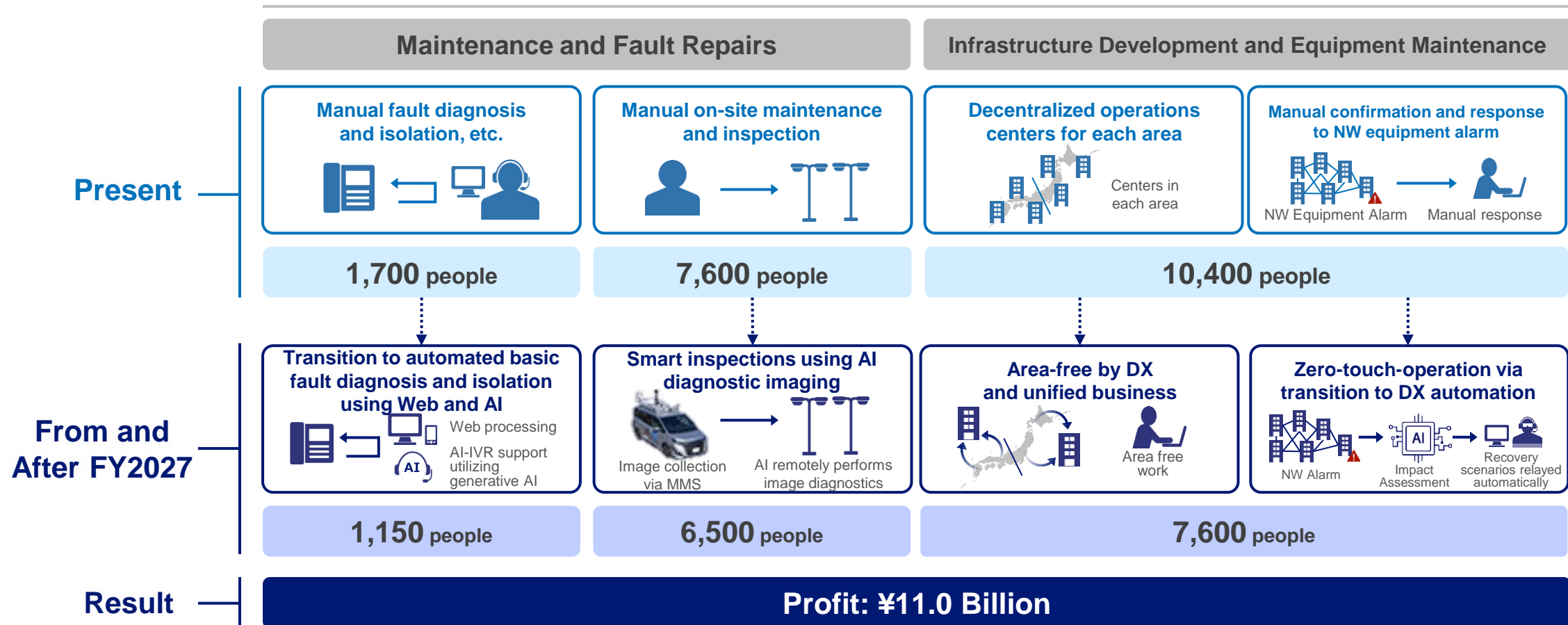
- We will fully leverage DX and AI to redesign personnel-heavy front and back-office support services
⇒ Enhancing efficiency and transitioning to “zero-touch (automated)”
- We are aiming to improve profit by ¥18.0 billion through FY2027 by reducing headcount by about half



Reforming Telecommunications Operations through DX and AI

- We will upgrade on-site operations and other manual tasks through the use of AI diagnostic imaging and other technologies
- We will fully leverage DX and AI to transition routine repetitive tasks in the operation of NW equipment to “zero-touch (automated),” with the aim of improving profit by ¥11.0 billion through FY2027

Facilities-Related Operations



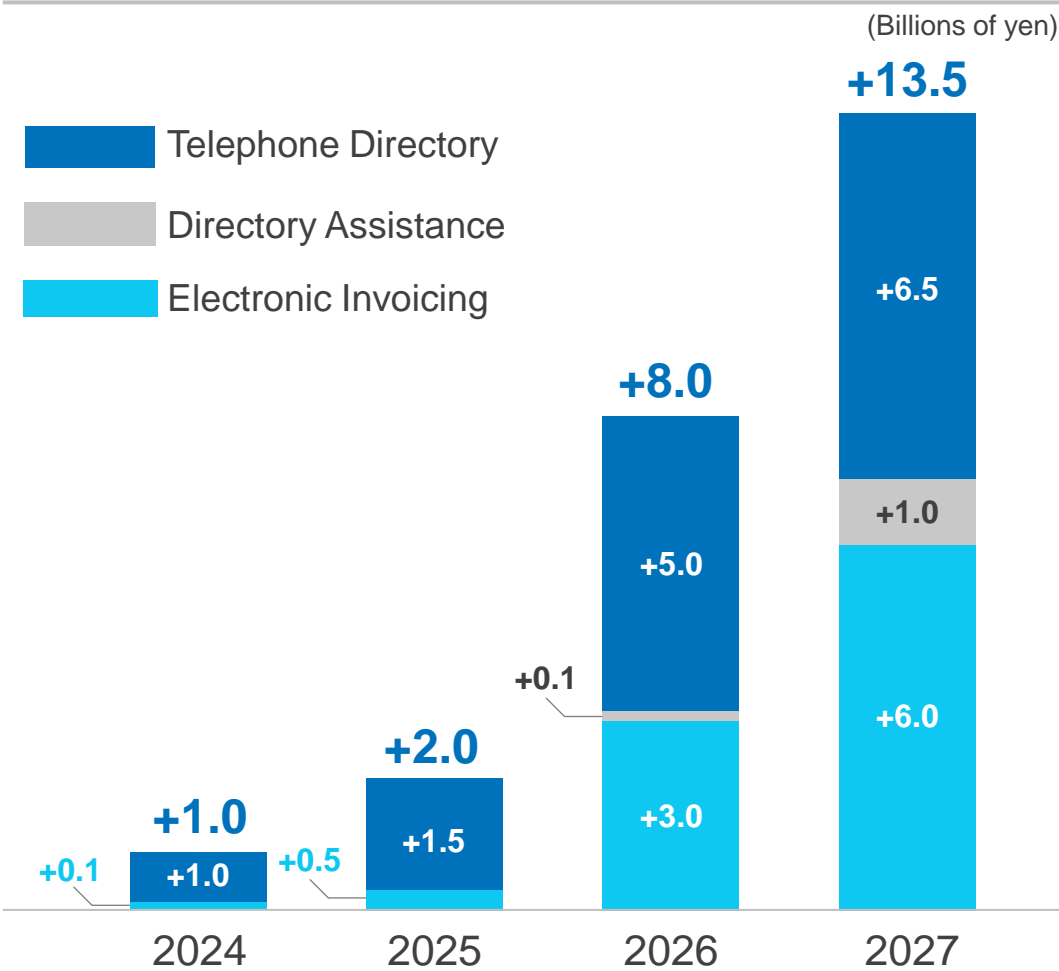
Exit from Unprofitable Services

We will aim to improve profit by ¥13.5 billion in FY2027 through the termination of consumer line-related businesses and initiatives to promote the rapid shift to digital services

Schedule

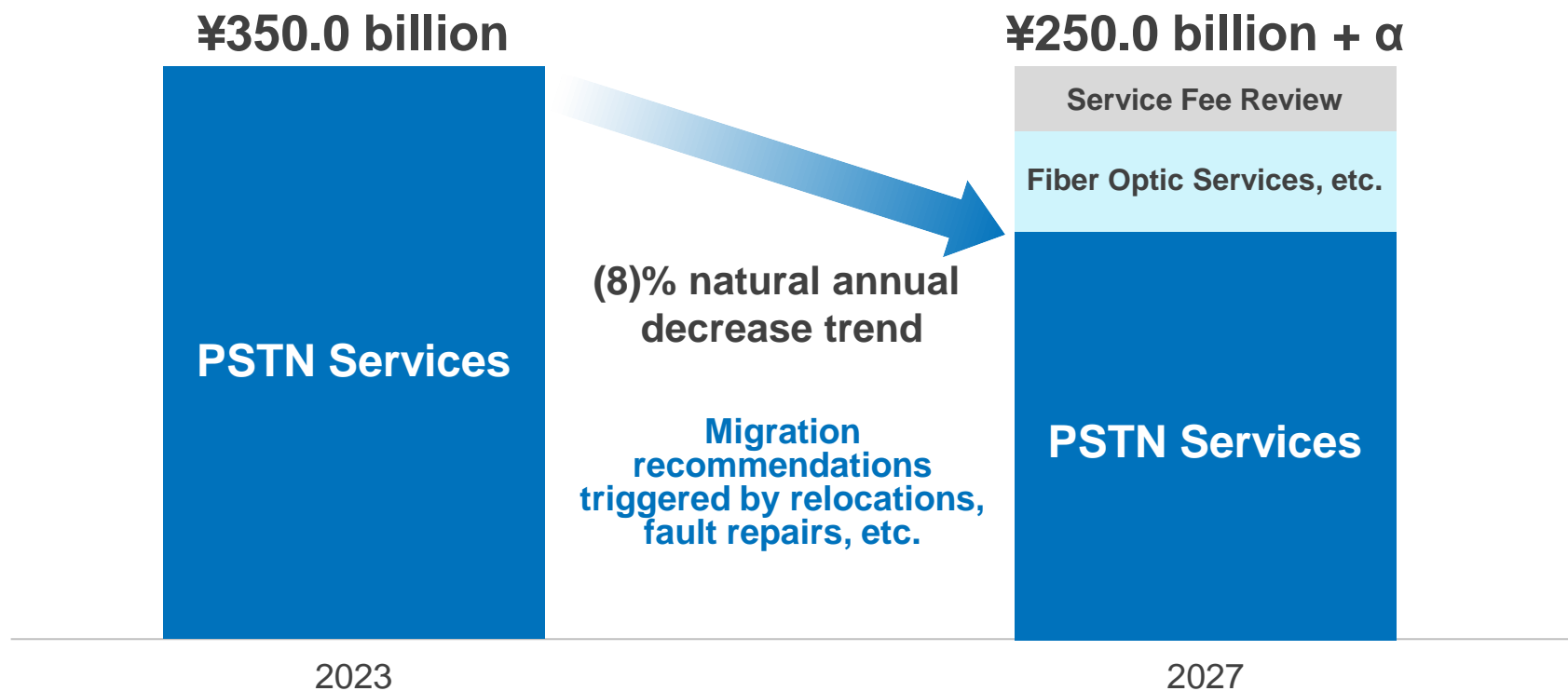
(FY)	2024	2025	2026	2027
Telephone Directory	▲July 19: Press releases (termination of publication) On-demand delivery only		▲March: Final publication of TownPage	
Directory Assistance	▲July 19: Press releases (will no longer be provided)	▲3/31: Cease offering ▲Center Closing (East Japan: two Centers) (West Japan: four Centers)		
Electronic Invoicing	▲7/29: Public Announcement Review of conditions for issuing a combined invoice for the following month		▲Full-scale roll-out of electronic invoicing	
Others	Will re-examine telegrams and other legacy offerings in light of social trends and the business environment			

Profit Improvement Effects



Migration to Alternative PSTN Services

- The ¥350.0 billion PSTN service revenue base will be maintained to the fullest extent possible by encouraging migration and improving pricing strategies at various contact opportunities with customers
- Migration to alternative services (optical and wireless fixed-line telephones) by around 2035, when the metal facilities reach their limits



Further Expansion of Growth Businesses

(Solmare Expansion)

- Expand Comic Cmoa, one of the largest e-book stores in Japan (with more than 40 million monthly users and over 1.4 million books).
- Aim to achieve company-wide sales of ¥100 billion in FY2027 by strengthening comprehensive efforts, from original comic production to licensing development, and expanding business into global markets.

Solmare Revenue Expansion

Comic Production

Product Sales

Licensing Development

Comprehensive Implementation



Publications



Drama



Anime/Movies



Merchandise

New Initiatives
from FY2025
onwards

Expand products such as *shonen* manga

In-house production of scenarios/plans, collaboration with editing and production companies

Acquire products through collaboration with foreign publishers

Revenue Target
of
¥100 Billion
for FY2027



Domestic Business
Expansion



Approx. ¥95.0



Global Expansion

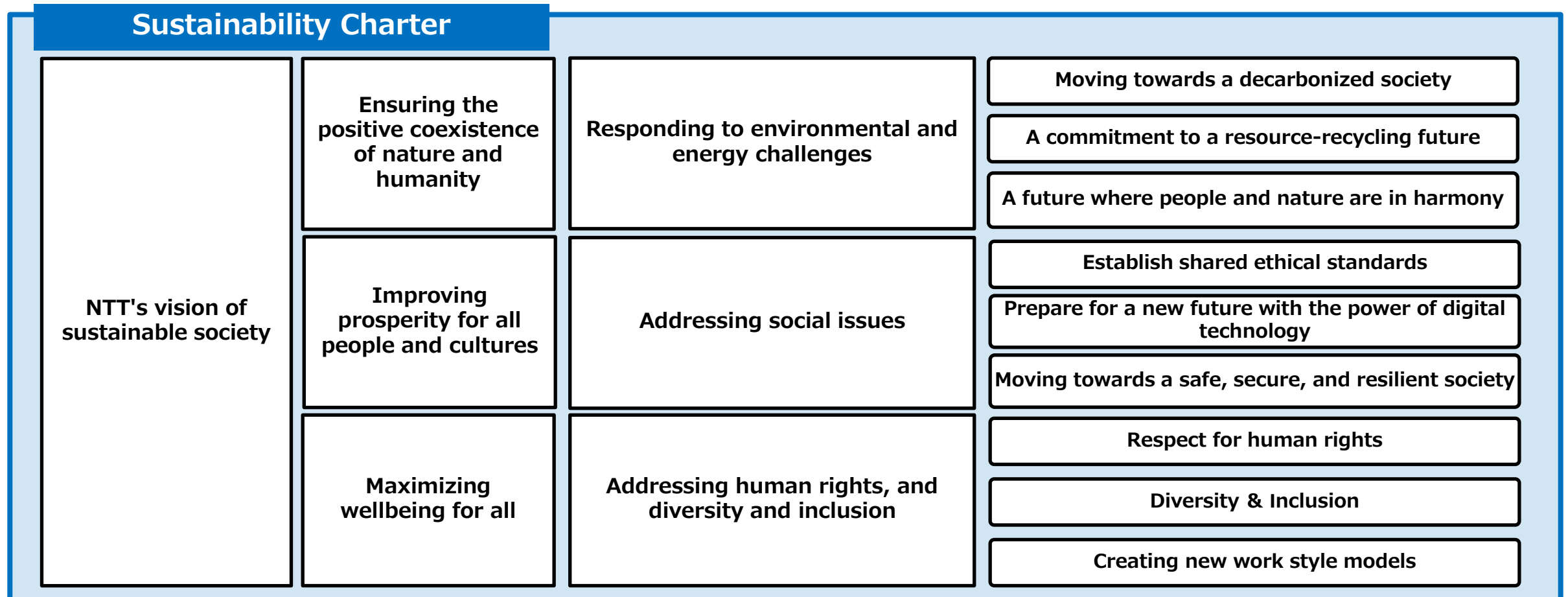


Approx. ¥5.0

Initiatives of a sustainable society, etc.

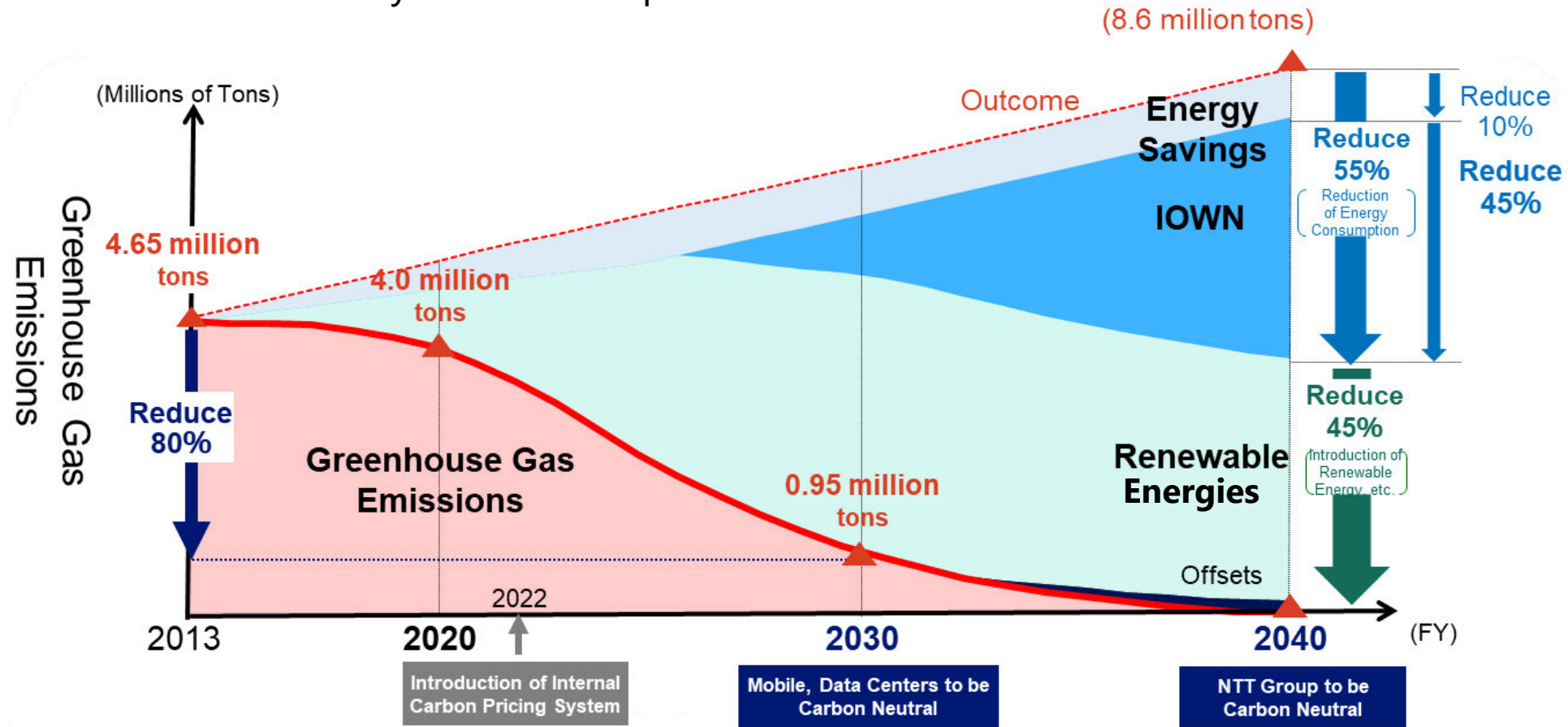
Sustainability Charter

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



Targets of “NTT Green Innovation toward 2040”

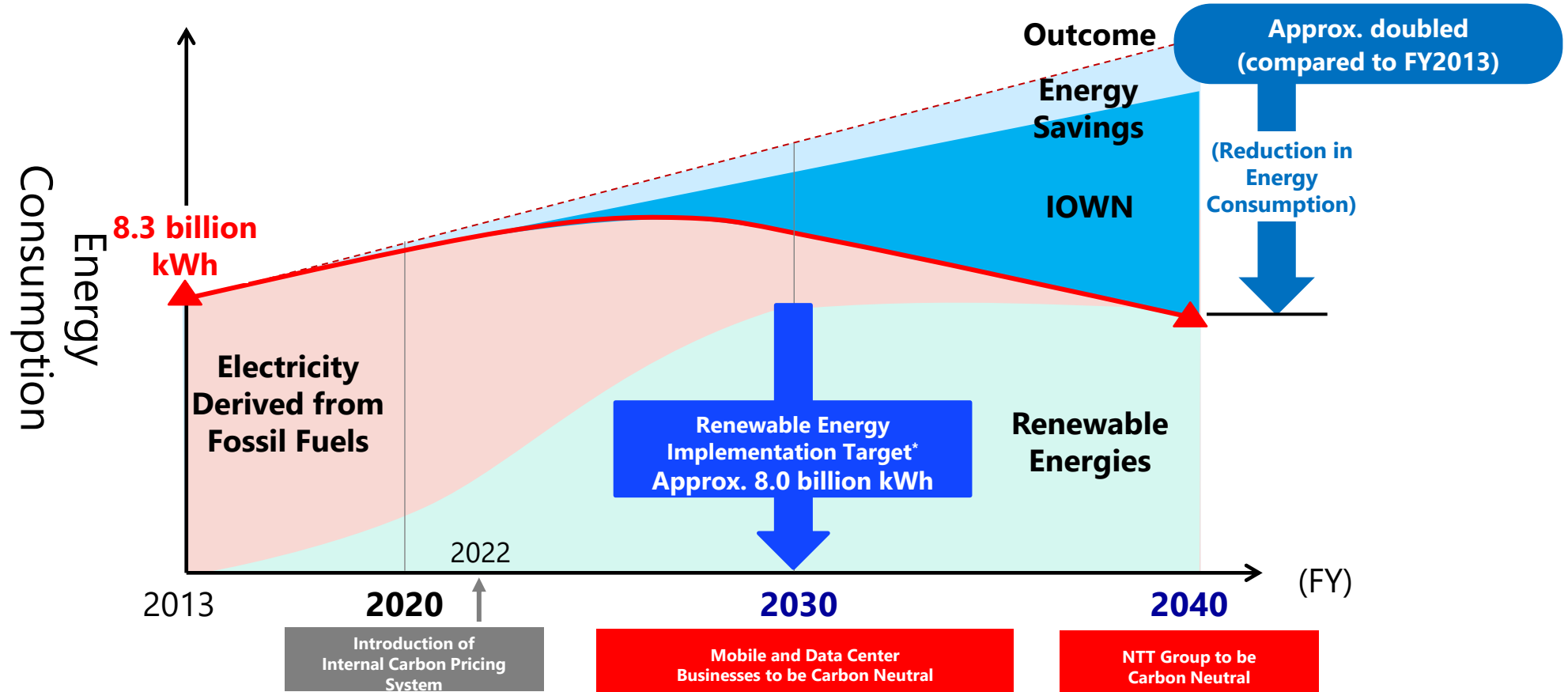
- FY2030 Reduction of NTT Group’s greenhouse gas emissions by 80% (compared to FY2013)
Carbon neutrality for the mobile (NTT DOCOMO) and data center businesses
- FY2040 Carbon neutrality as NTT Group



Source: Created from “NTT Green Innovation toward 2040” Presentation (September 28, 2021).

Outlook of NTT Group's Energy Consumption

- BY replacing legacy facilities with IOWN, energy consumption will be reduced by approximately half by FY2040
- Renewable energy will be adopted for the remaining half to achieve carbon neutrality

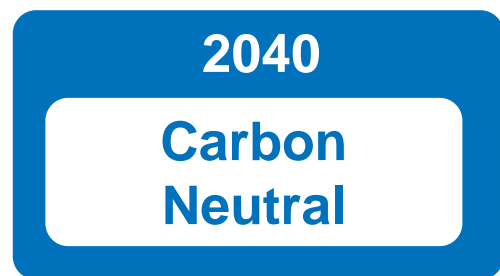


Source: Created from NTT IR DAY 2021 Presentation.

* Includes certified renewable energy equivalents derived from non-fossil fuels

Towards Achieving Net Zero in 2040

- With 2023 preliminary results for scope 1 and 2 emissions being 2.42 million tons, our emissions are reducing faster than planned and we are making steady progress towards carbon neutral in 2040
- By encouraging and supporting suppliers with their emissions reduction efforts and emissions data visualization, and by providing renewable energy onboarding support for customers, among other initiatives, we are aiming for 17 million tons of Scope 1, 2 and 3 emissions by 2030



Key initiatives in Scope 3 Emission Reduction

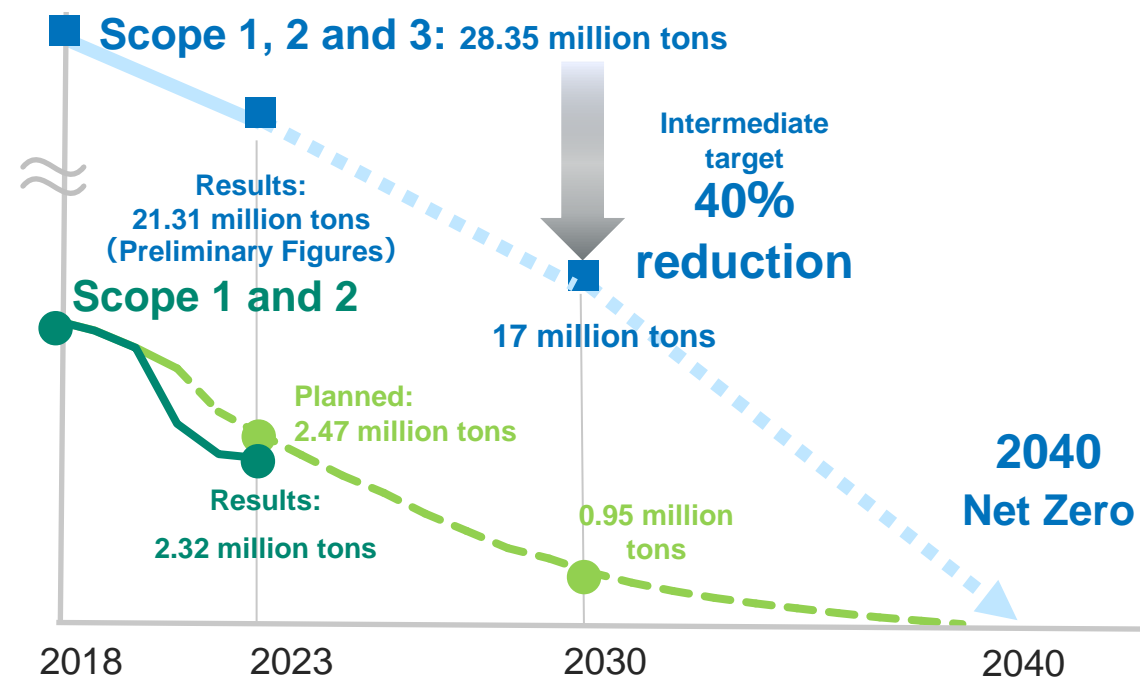
Further Strengthening of Collaboration with Suppliers

- Encouraging and supporting emissions data visualization and target setting

Customers' Contributions to Decarbonization

- Renewable energy onboarding support for data center customers and other customers
- Providing cloud services and promoting energy savings in products

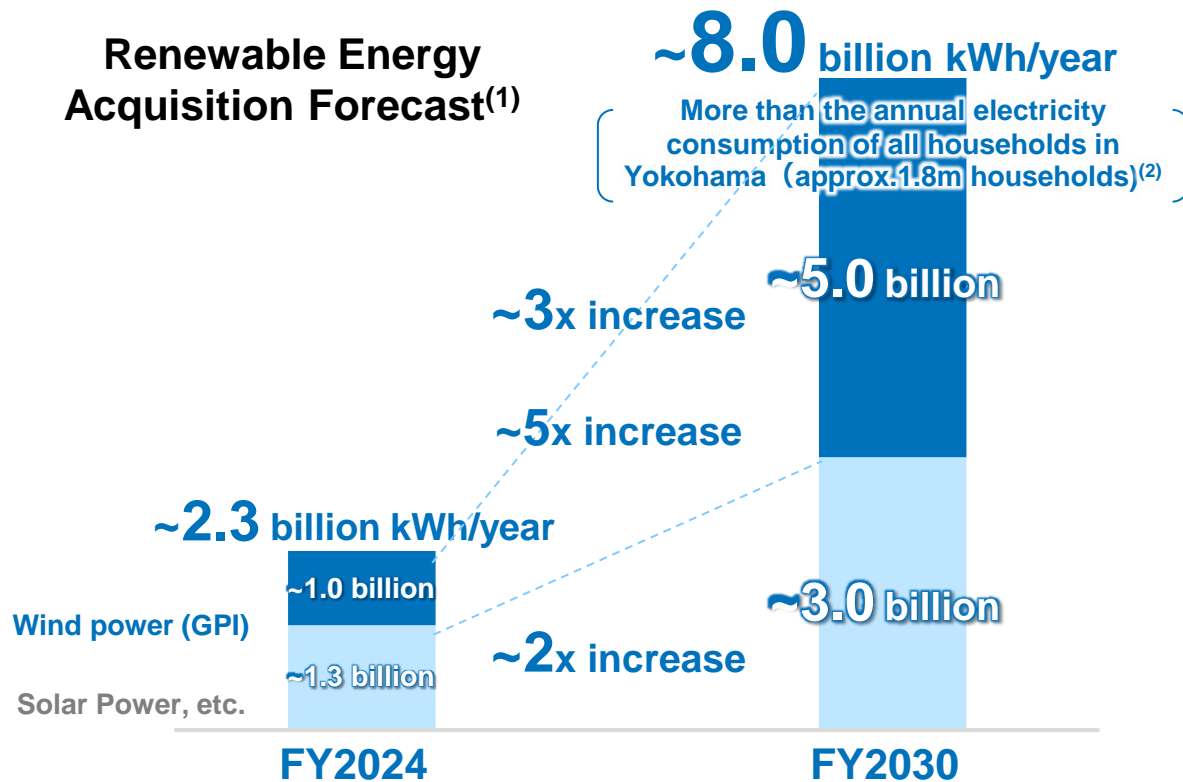
Illustration of NTT Group Greenhouse Gas Emission Reductions(Domestic and Overseas)



* Scope 1: Direct greenhouse gas emissions. Scope 2: indirect emissions associated with the purchase of electricity, heat and steam that are provided by other companies. Scope 3: Emissions in the supply chain relating to business activities.

Current Status and Future of Renewable Energy Business

- As a result of acquiring Green Power Investment (GPI), a leading domestic renewable energy company, in 2023, NTT added wind power generation to its solar power generation capabilities, and anticipates achieving its renewal energy acquisition forecast of 8 billion kWh per year in FY2030
- NTT will strengthen its support for customers' Green Transformation (GX) by leveraging the Group's renewable energy-related assets, technologies and solutions



Among the Largest Wind Farms in Japan (122MW)

Equivalent to the annual electricity consumption of approx. 90,000 households⁽²⁾

Tsugaru Wind Farm
(Tsugaru, Aomori Prefecture) – 350m kWh/year

Green Power Fukaura Wind Farm
(Fukaura, Aomori Prefecture) – 210m kWh/year –

Green Power Futtsu Solar Power Plant
(Futtsu, Chiba Prefecture) – 50m kWh/year

Miyazaki Kamenoko Solar Power Plant
(Higashimorokata District, Miyazaki Prefecture) – 40m kWh/year –

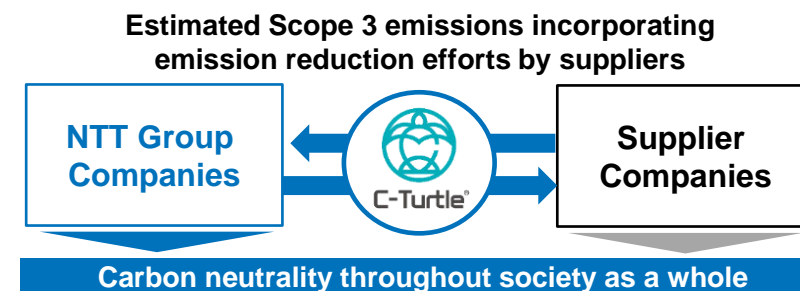
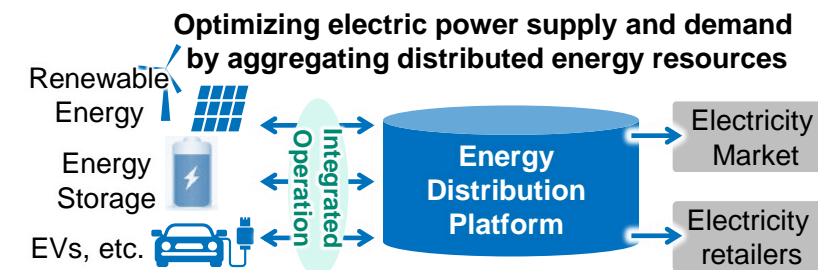
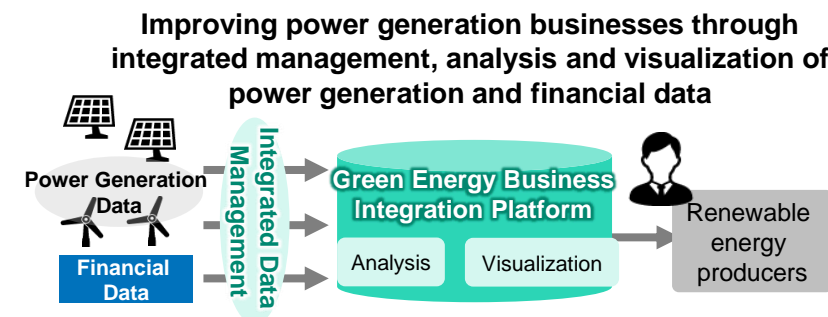
(1) Expectations at the end of each fiscal year (2) Internal calculations based on the FY2022 statistical survey of CO₂ emissions from the household sector (confirmed figures).

New Green Transformation Initiatives (GX)

■ Launch the new **NTTGX Inno** solutions brand to strengthen initiatives in the GX field

Specific Initiatives:

- NTT Comware launched the “Smart Data Fusion” green energy business integration platform to help renewable energy producers with their GX
- NTT Anode Energy will develop an energy distribution platform to support the supply of renewable energy and provide optimal operation and control solutions that balance the supply and demand for renewable energy producers, electricity retailers and others
- Aiming to achieve up to Scope 3 carbon neutrality by adopting NTT DATA’s “C-Turtle” greenhouse gas emissions visualization platform across all NTT Group companies, and increasing the number of suppliers working together to reduce carbon emissions to around 1,000 companies by FY2027

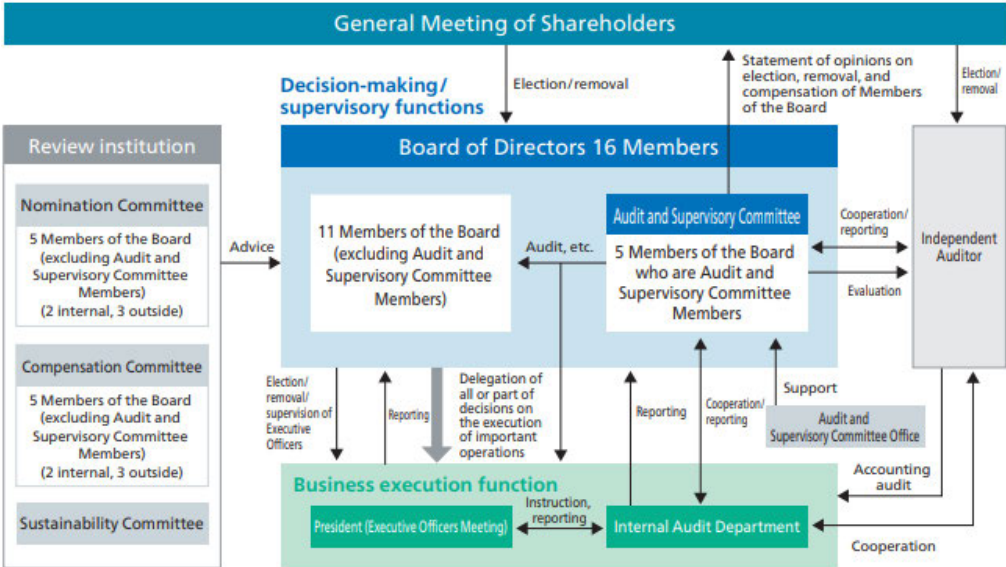


Reinforcement of Corporate Governance



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% <div>*Introduced an executive officers system into key group companies in June 2021</div>
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 is reduced from the current 6 to 5.
June 2025	<ul style="list-style-type: none">Transition to a Company with an Audit and Supervisory Committee

[Corporate governance system*]



* After the transition to a Company with an Audit and Supervisory Committee

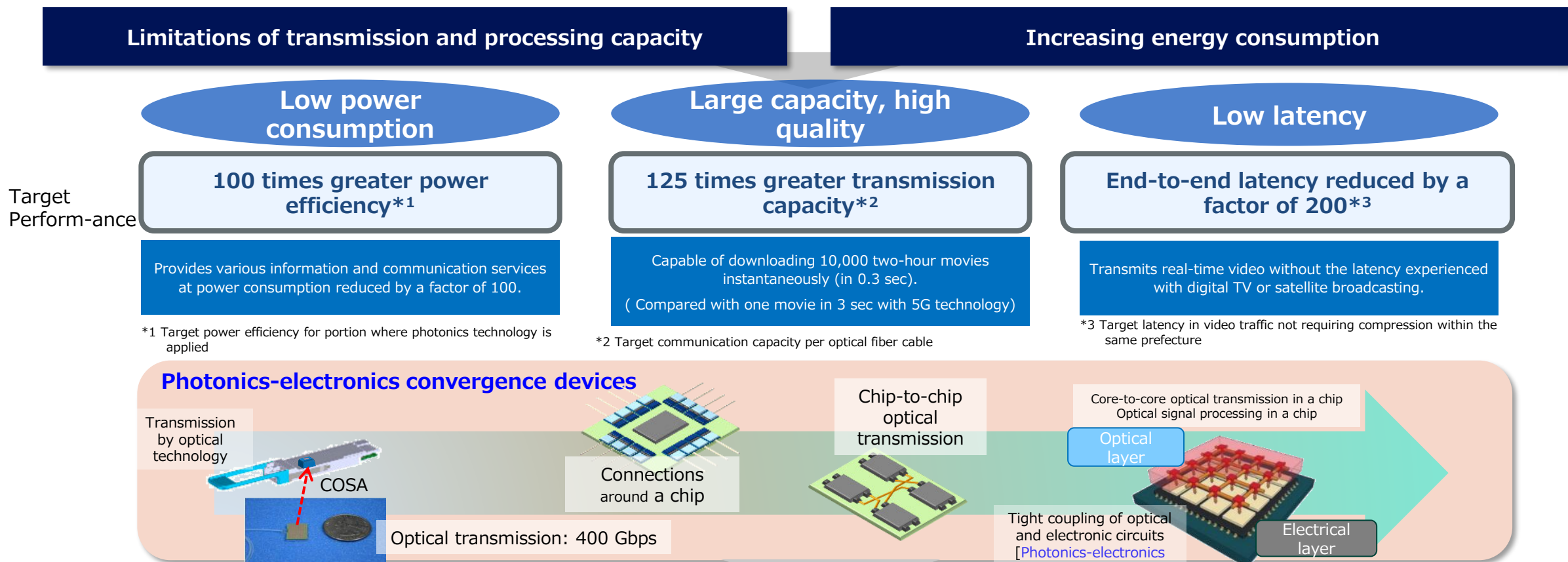
[Performance Indicators for Bonuses] FY2025

Classification	Performance indicator	Weight	Evaluation method
Financial indicator	EBITDA	25%	YoY improvement
	EPS	10%	
	EBITDA	25%	Achievement level of plan
	Operating profit	10%	
	Overseas operating income margin	10%	
Sustainability indicator	ROIC in existing areas	5%	Achievement level of plan
	Greenhouse gas emissions	5%	
	New female manager promotion rate	2.5%	
	Employee engagement rate	2.5%	
	Customer engagement	NPI 2.5%	
		NPS 2.5%	

R&D

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](#)).

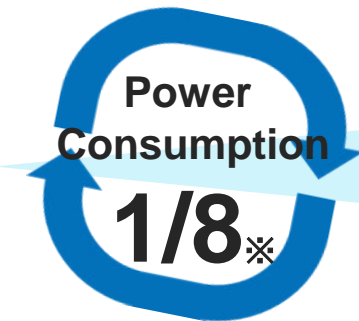


The world realized by IOWN

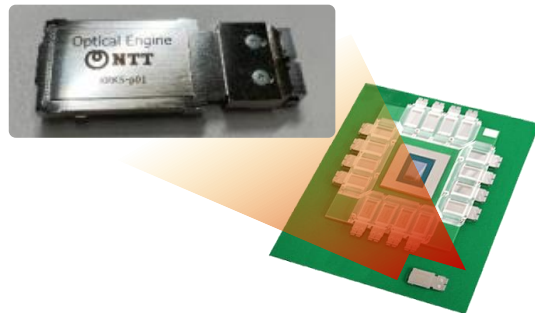
1. Total optimization of city and mobility
2. Creation of co-creative space that transcends all constraints
3. Fulfillment of body and soul by integration from the past to the future
4. Regeneration of the global environment and achievement of a sustainable society
5. Safe and secure communication

IOWN From Vision to Reality - and Beyond

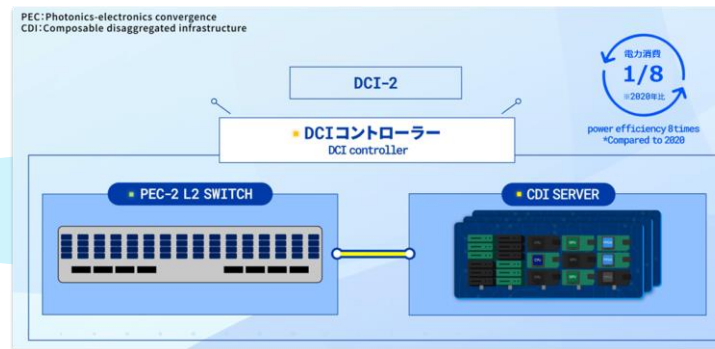
2025
IOWN 2.0



Realization with Photonics-Electronics Convergence Devices



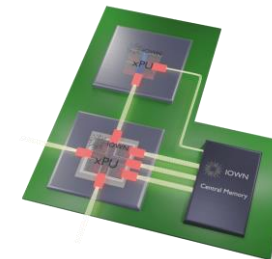
2026



Commercialization of Servers
Equipped with Photonics-Electronics Convergence Devices

2028
IOWN 3.0

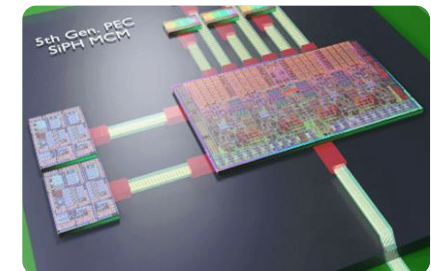
Optical Communication
Between Chips



2032
IOWN 4.0



Toward Further Advancements in
Power Efficiency

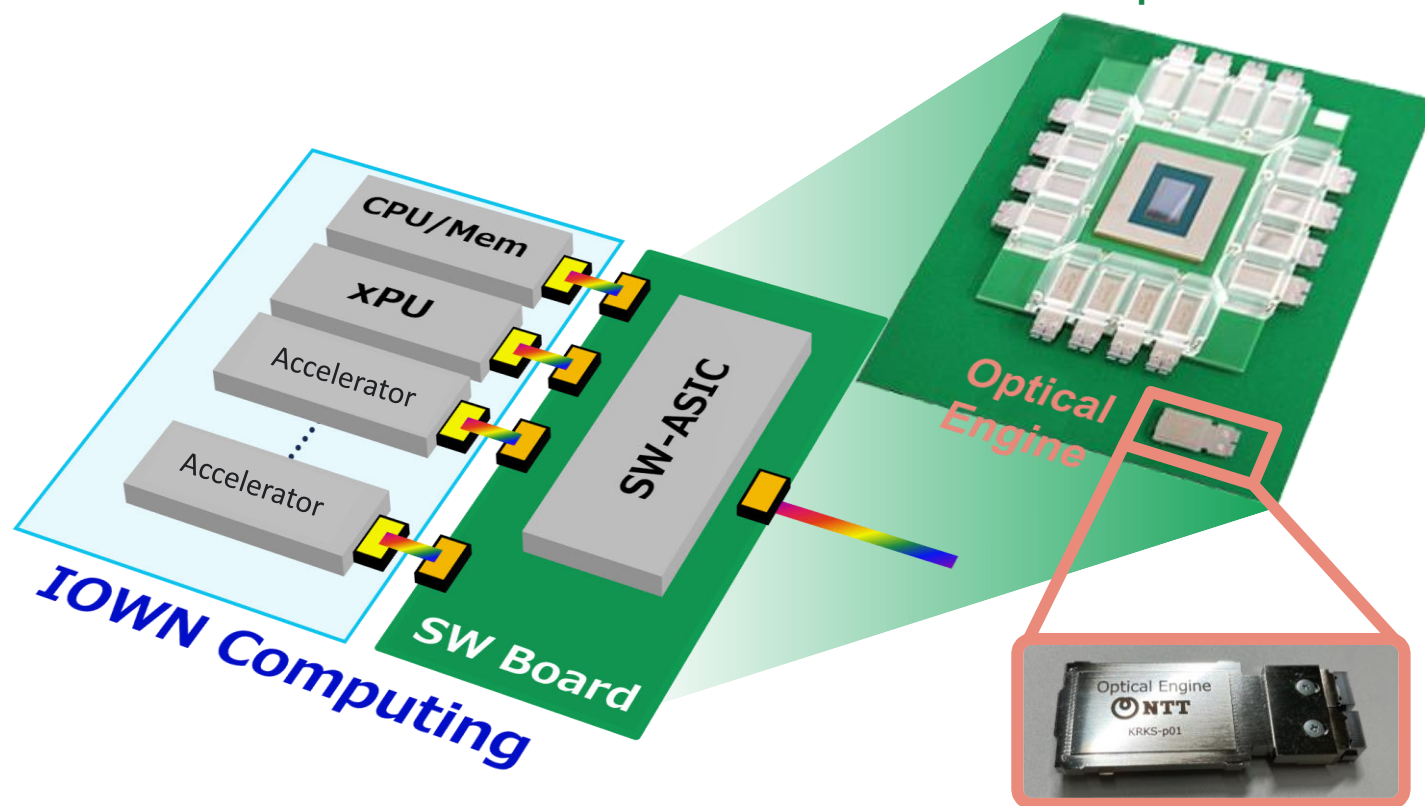


※ Target Value for Power Efficiency in Photonics Technology Application

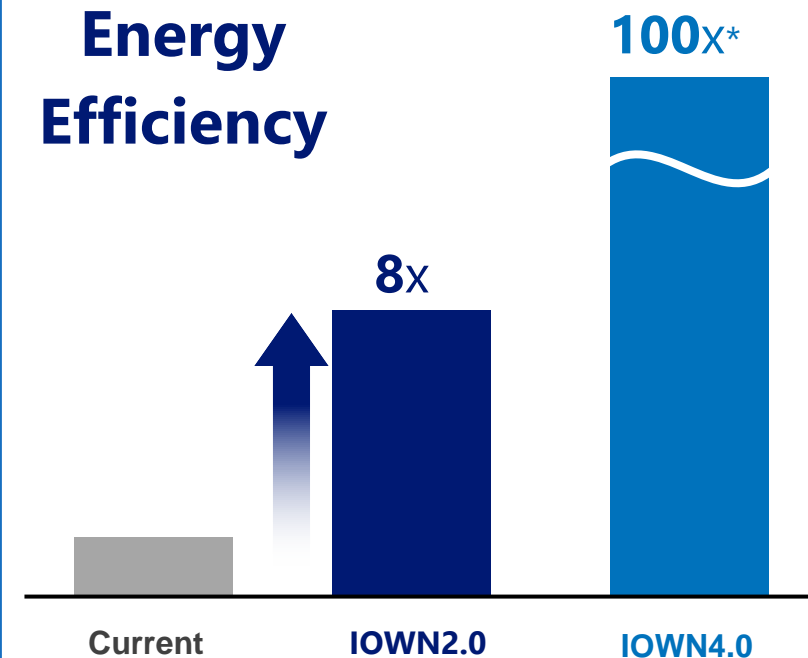
IOWN2.0 - Optical Based Computing

- Developing a high-capacity, low-power consumption compact optical processing engine that will open up new possibilities in the world of computing
- Connecting xPU and memory optically instead of electrically to achieve ultra-low-power-computing
- In process of conducting tests for commercial implementation with the launch of a switching device equipped with optical engines scheduled for FY2025

Illustration of Optical Engine/Switchboard Under Development



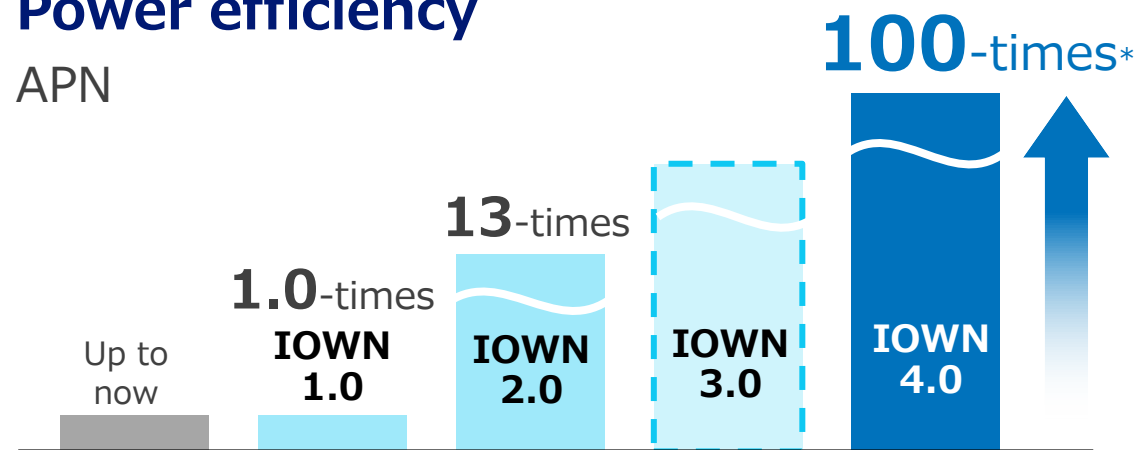
Energy Efficiency



Future path for IOWN

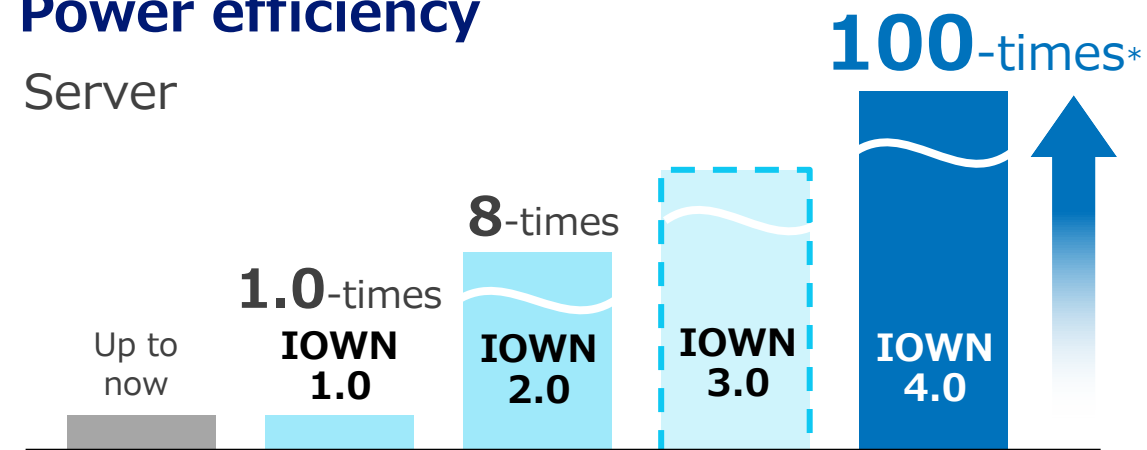
Power efficiency

APN



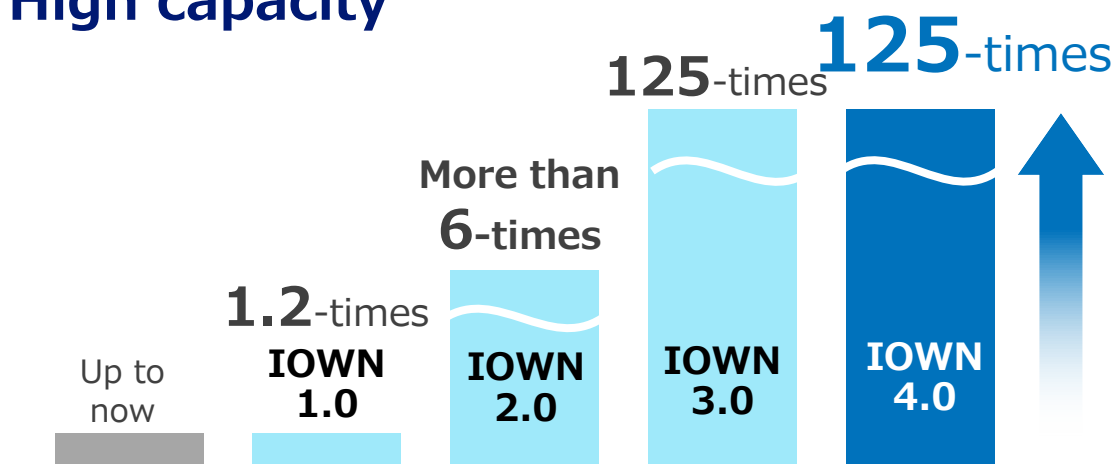
Power efficiency

Server

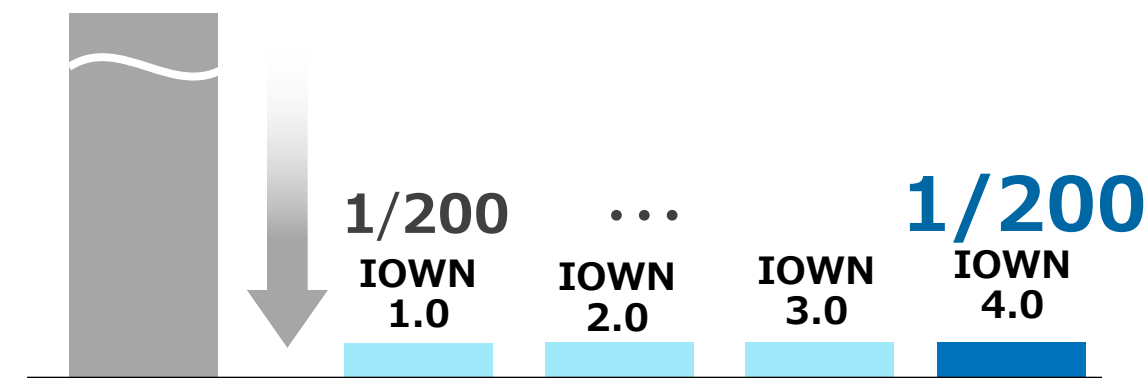


* Power efficiency for the entire photonics-applied area, including the APN, servers, etc

High capacity



Low latency

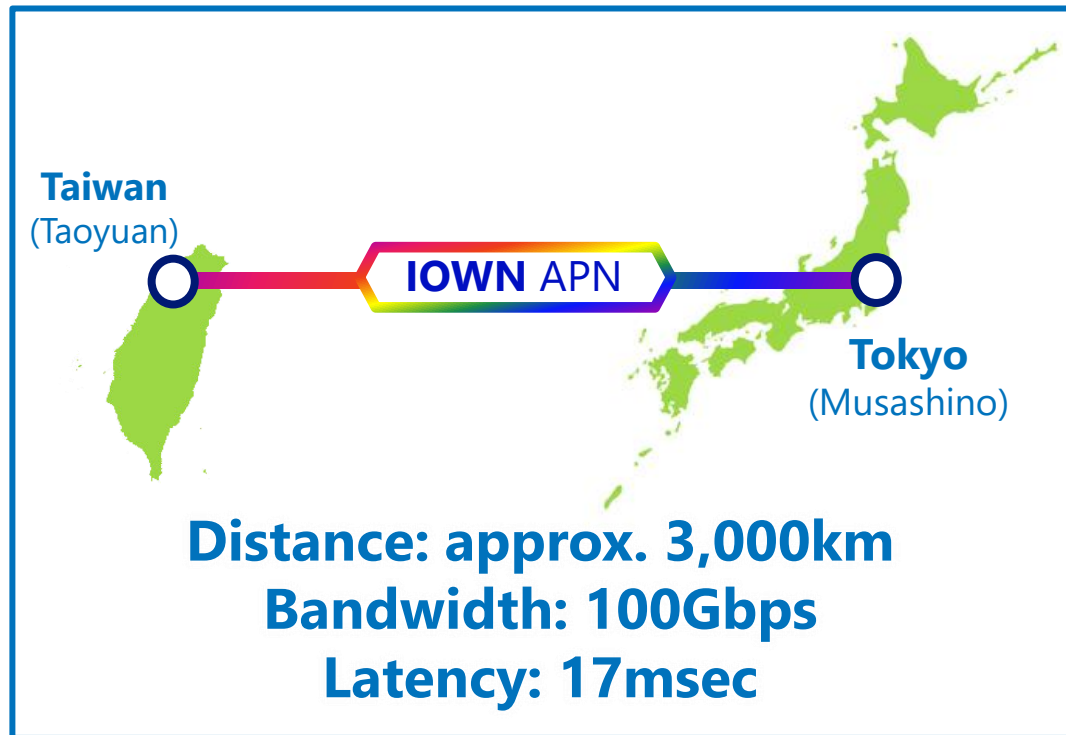


Achieved the World's First International IOWN APN Connection

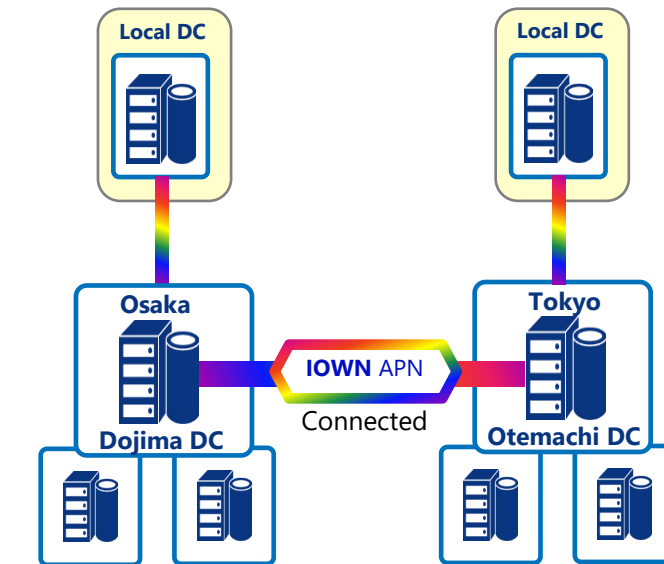


- Adding to existing IOWN APN connections between data centers within Japan and overseas, in August 2024, we achieved the world's first international IOWN APN connection, connecting Japan and Taiwan across a distance of approximately 3,000km
- The connection achieves low-latency, no-jitter and stable communication with approximately 17 msec on a one-way network, and will enable us to provide international data backup and replication services in the future

International

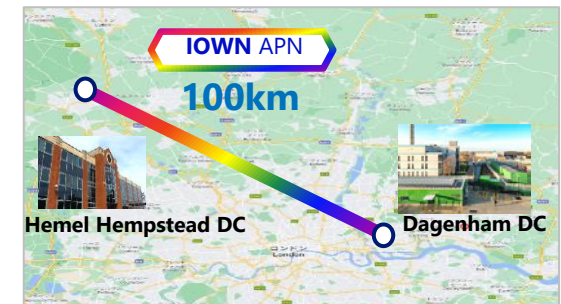


Domestic



Connections between local DCs to be built out in stages

Overseas



Hemel Hempstead/Dagenham (U.K.)



Ashburn (U.S.)

- Since commercialization in March 2024, customers from a variety of fields have indicated interest, with over 600 proposals for implementation
- Going forward, NTT will collaborate with its partners to accelerate the expansion of tsuzumi both domestically and overseas

Expanding Further through Strengthened Partnerships

Status of tsuzumi Proposals

As of March 2025

Implementation Proposals

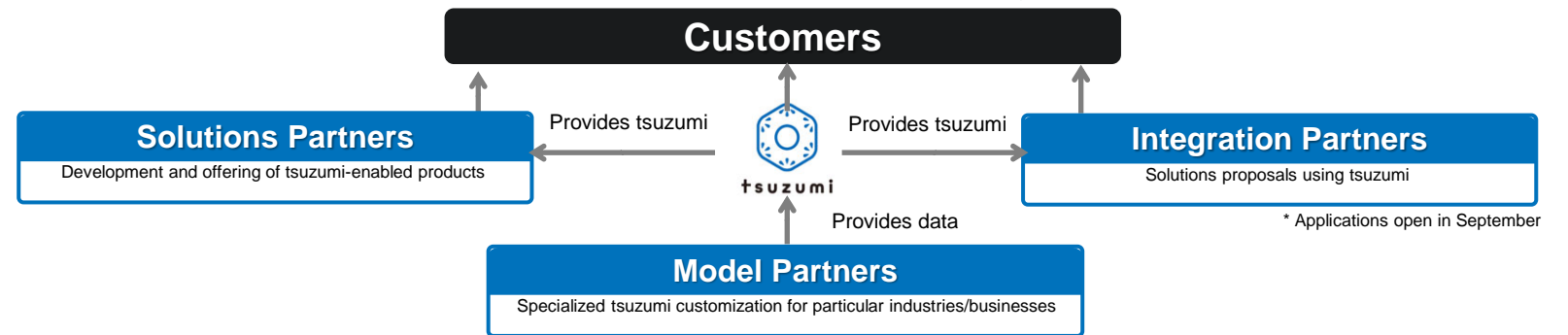
600+

Inquiries/Adoption Consultation

1,300+

● tsuzumi Partner Program

- Support for the development of services and solutions that leverage tsuzumi



● Launching via Microsoft Azure (Available November 2024)

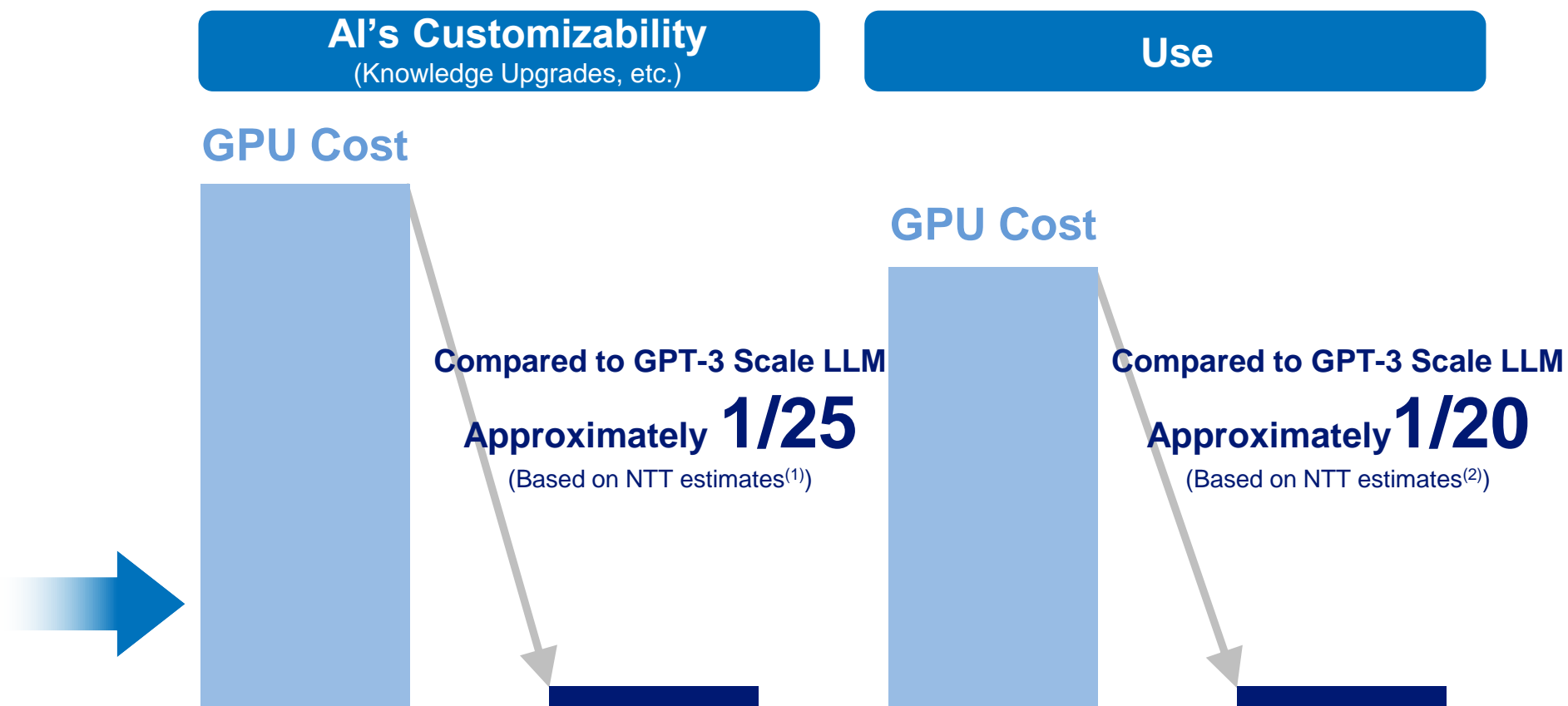
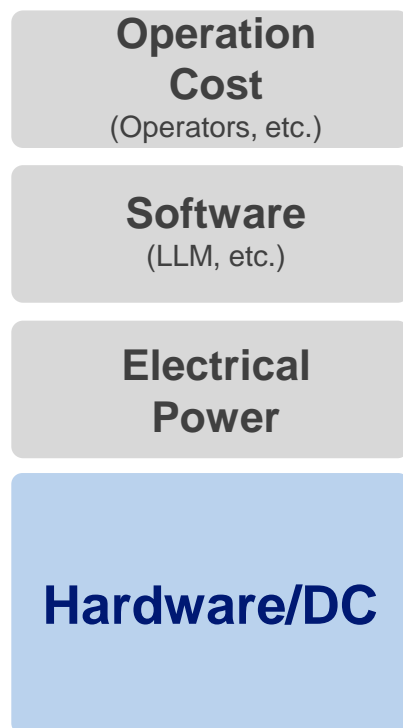
- Will make customization and application development possible through Azure AI Studio



High Level of Cost Performance

Achieves high level of functionality while reducing hardware costs necessary for the implementation and operation of generative AI

Main Cost Components
Needed for Generative AI

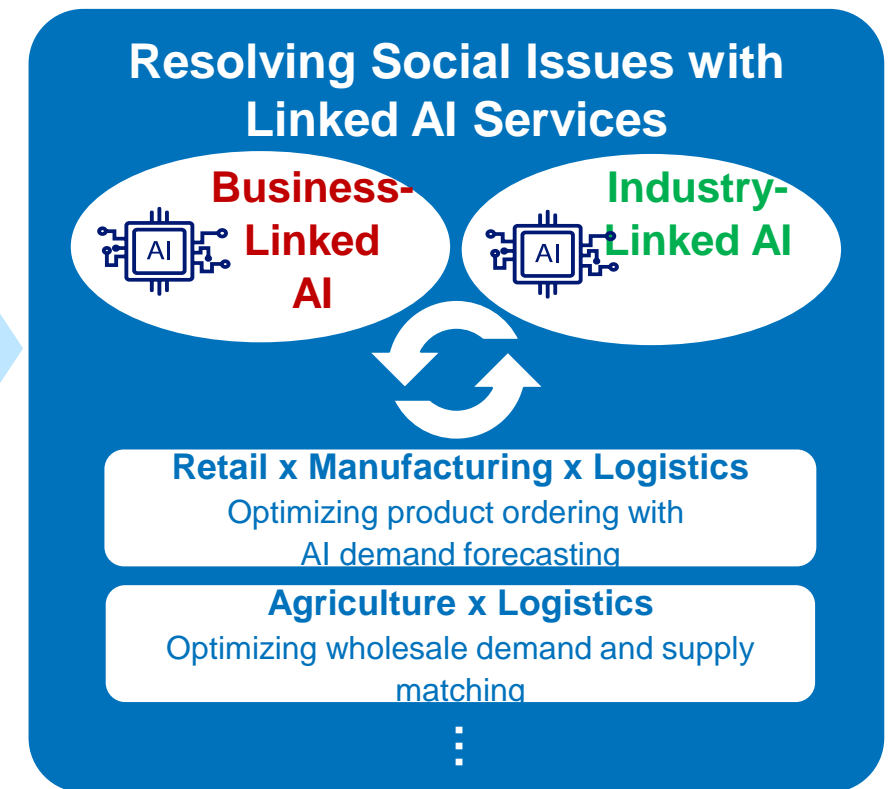
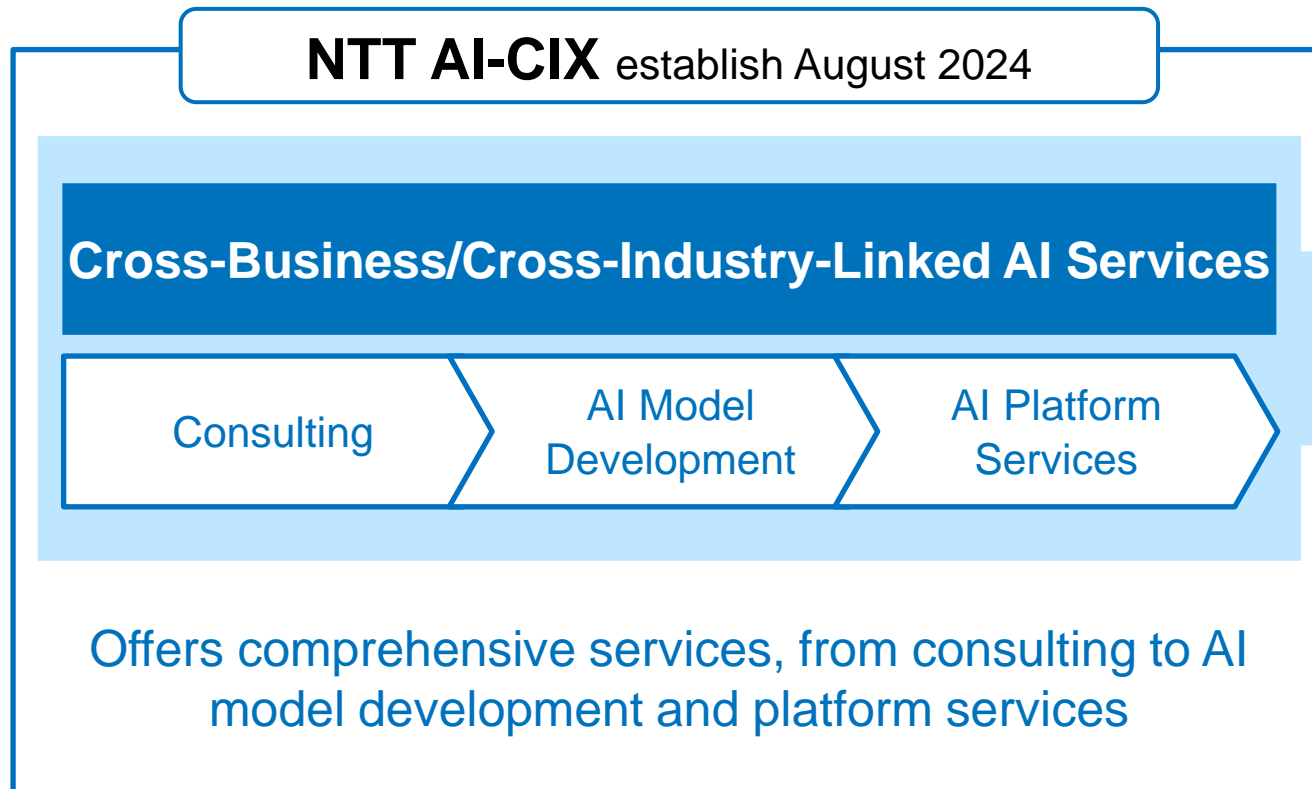


⁽¹⁾ Calculated from the parameter ratio from the same training dataset.

⁽²⁾ Calculated from expected costs of utilized GPU models.

Establish “NTT AI-CIX” to Promote Linked AI

- In August 2024, NTT established “NTT AI-CIX* Corporation (NTT AI-CIX)” to promote cross-business/cross-industry-linked AI services * AI-Cross Industry transformation
- NTT aims to achieve the optimization of the entire supply chain through the use of cross-business/cross-industry-linked data, and to resolve labor shortages and other social issues



Shareholder Returns

Dividends

■ Dividends forecast for FY2025

- Annual dividends per share are forecasted to be ¥5.3 (an increase of ¥0.1 from FY2024)

→ Dividends are expected to increase for the 15th consecutive year

Share Buybacks

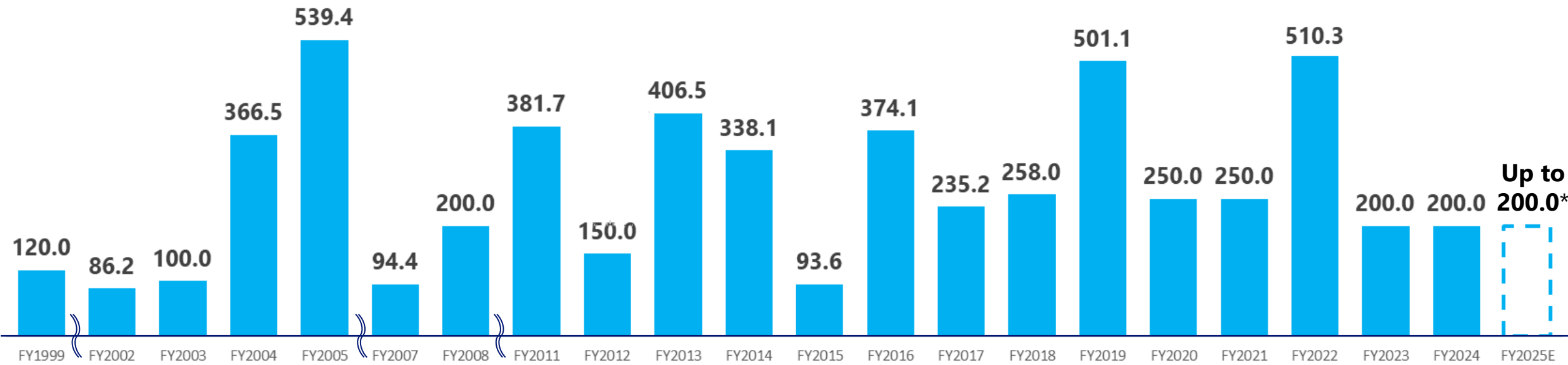
■ Share Buybacks in order to improve capital efficiency and enhance shareholder returns

■ Details of Share Buybacks

- Aggregate Amount: Up to ¥200.0 billion
- Aggregate Number of Shares: Up to 1,500,000,000 shares
- Buyback Period: From May 12, 2025 to March 31, 2026

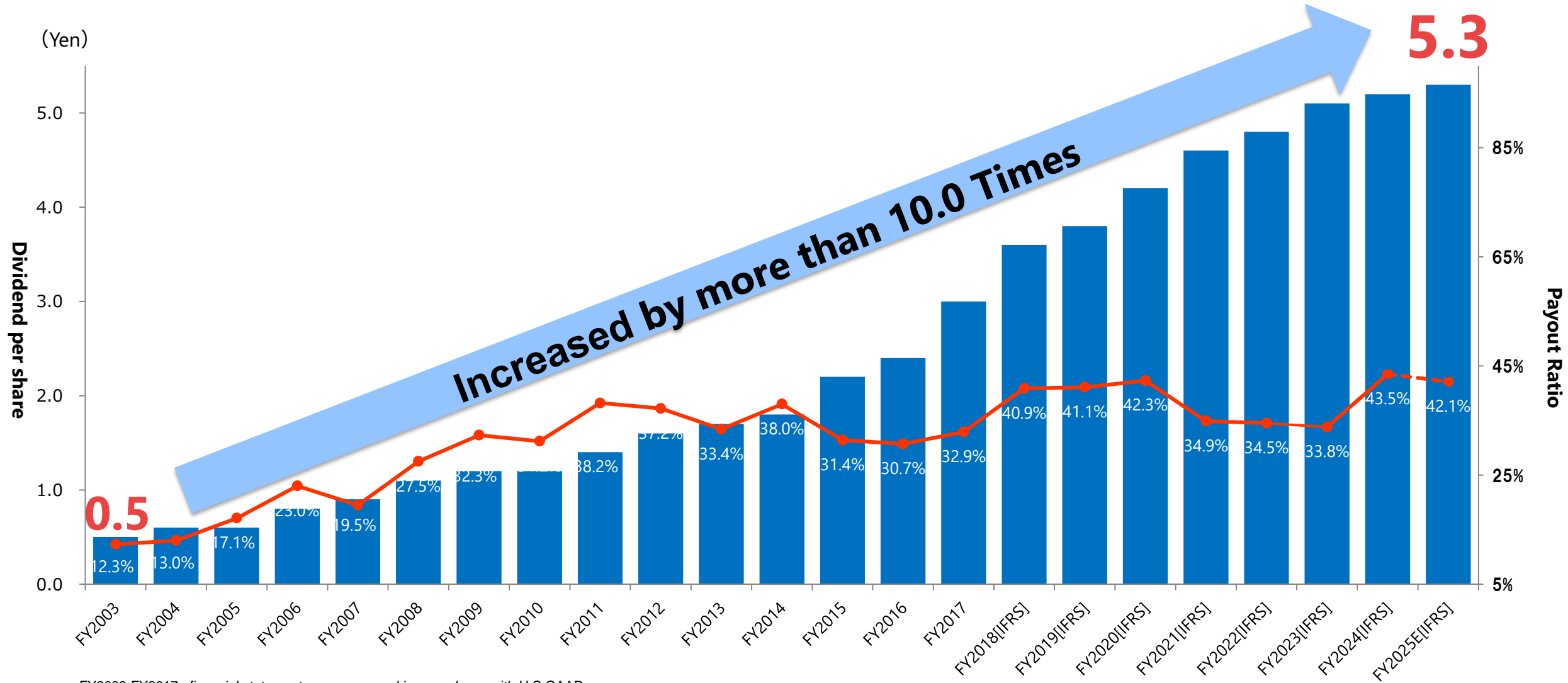
Record of Share Buybacks

Amount of Share Buybacks (Billions of yen)



* On May 9, 2025, the Board of Directors of NTT resolved to buy back shares in an amount up to ¥200.0 billion. Buyback Period: May 12, 2025 to March 31, 2026.

Changes in Dividend



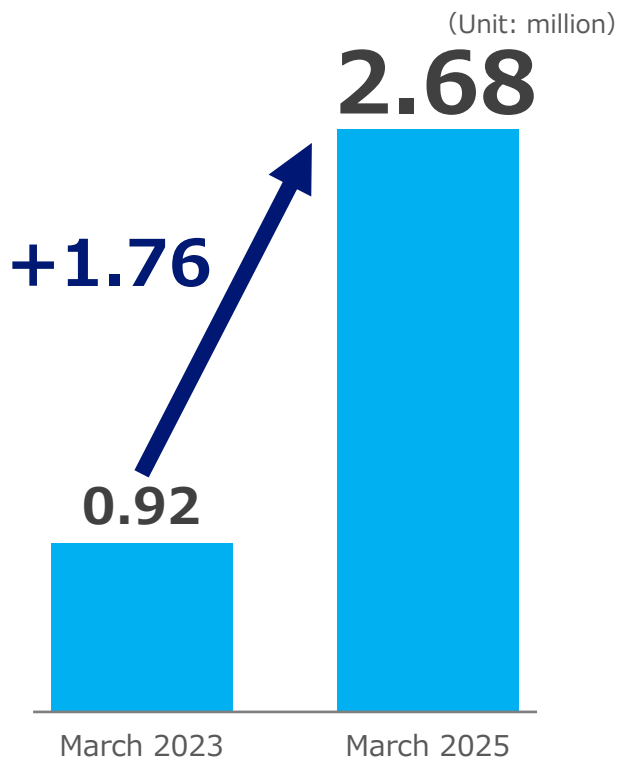
- FY2003-FY2017, financial statements were prepared in accordance with U.S.GAAP.
- This chart reflects the following stock splits: Stock split on January 4, 2009 (1 share split into 100 shares), Stock split on July 1, 2015 (1 share split into 2 shares), Stock split on January 1, 2020 (1 share split into 2 shares) and Stock split on July 1, 2023 (1 share split into 25 shares)

Status of Shareholder Count

Shareholder Count

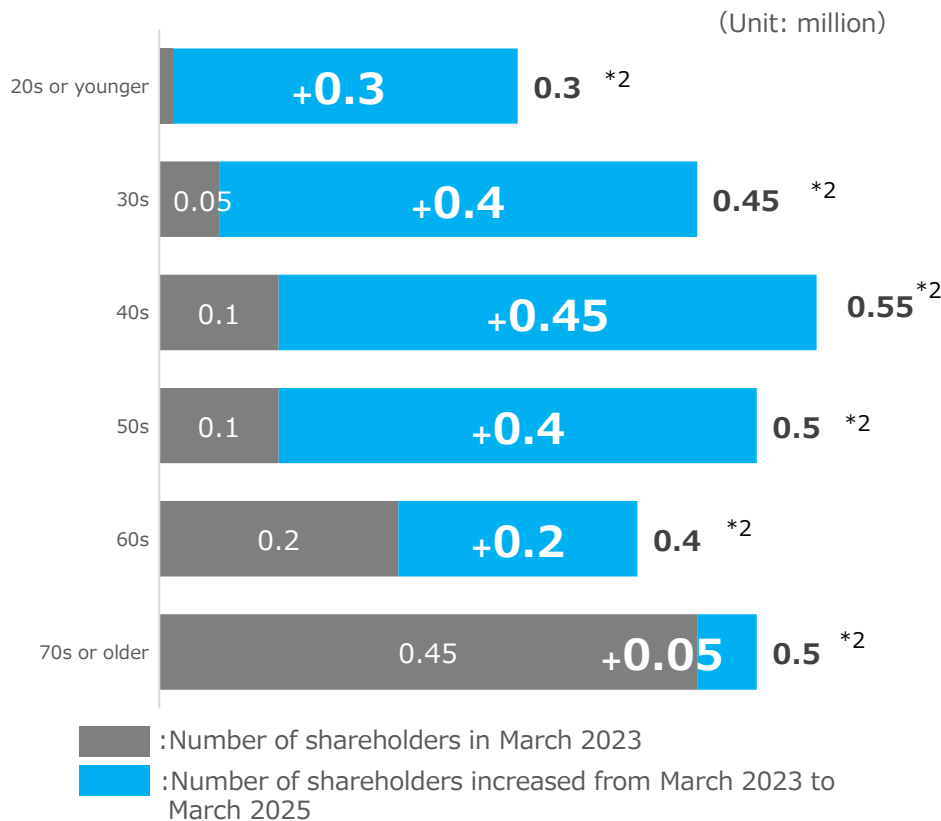
Total

Approximately 3x after the stock split, setting a new record high.



Shareholder Count by Age

Diversification of shareholder composition has also progressed.*1

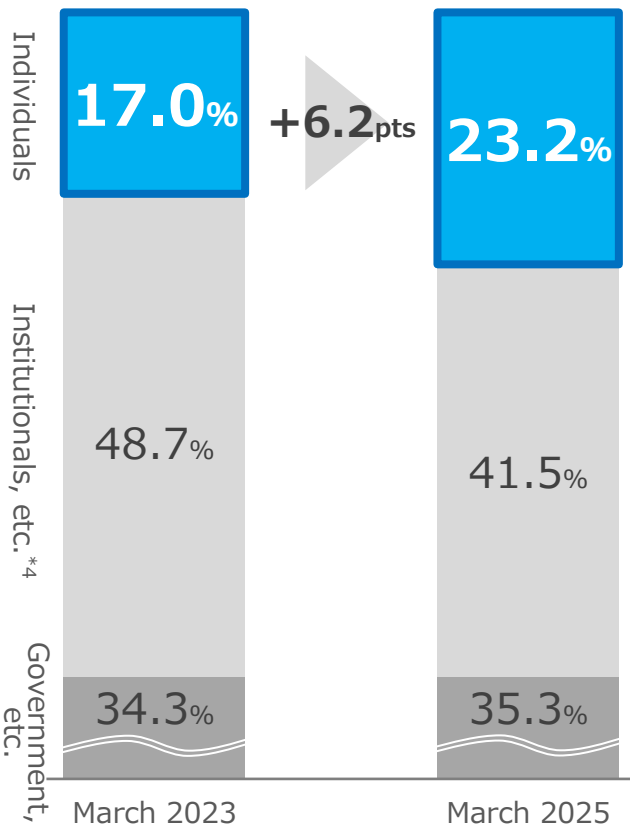


*1 Estimates based on interviews with securities firms

*2 Number of shareholders in March 2025

Percentage of Voting Rights

Individual investors also hold a larger share of voting rights.*3



*3 Calculated excluding treasury stock

*4 Including financial institutions, securities firms, foreign corporations, etc., and other domestic corporations

Financial Data, etc.

NTT Group Formation



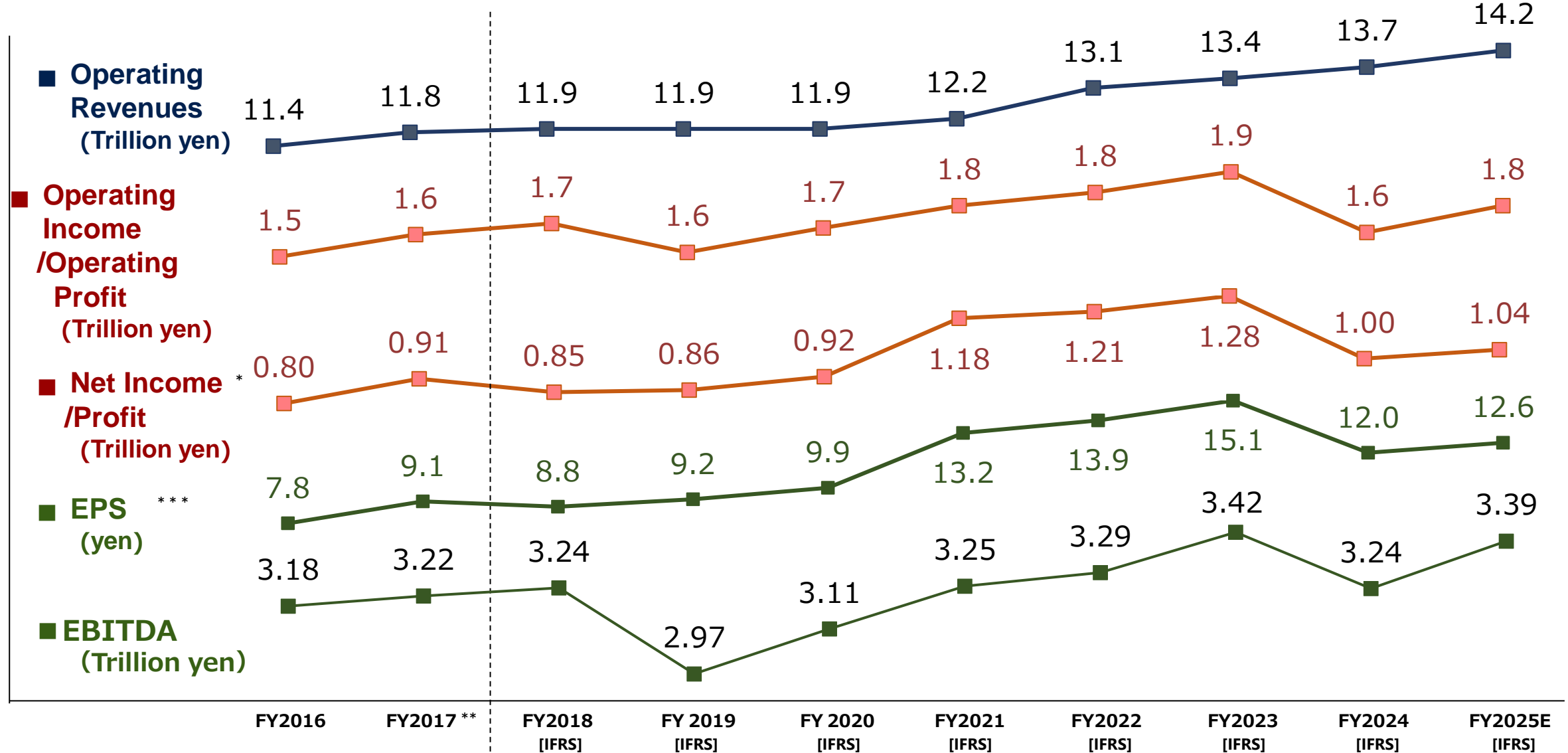
Operating revenue :
(Consolidated) ¥13,704.7billion
Operating income :
(Consolidated) ¥1,649.6billion
No. of employees : 341,300
No. of subsidiaries : 992

Integrated ICT Business		Operating revenue : ¥6,213.1 billion Operating income : ¥1,020.5 billion No. of employees : 51,700 No. of subsidiaries : 130
Regional Communications Business		Operating revenue : ¥3,112.3 billion Operating income : ¥ 295.5 billion No. of employees : 64,550 No. of subsidiaries : 60
Global Solutions Business		Operating revenue : ¥4,638.7 billion Operating income : ¥ 323.9 billion No. of employees : 197,800 No. of subsidiaries : 610
Others (Real Estate, Energy and Others)		Operating revenue : ¥1,726.5 billion Operating income : ¥ 55.8 billion No. of employees : 27,250 No. of subsidiaries : 192

*57.7% stake in NTT DATA (as of March 31, 2025)

- Operating revenue and operating income for each segment are FY2024 figures including inter-segment transactions..
- The figures for both employees and subsidiaries are as of March 31, 2025.

Trend in Consolidated Financial Results



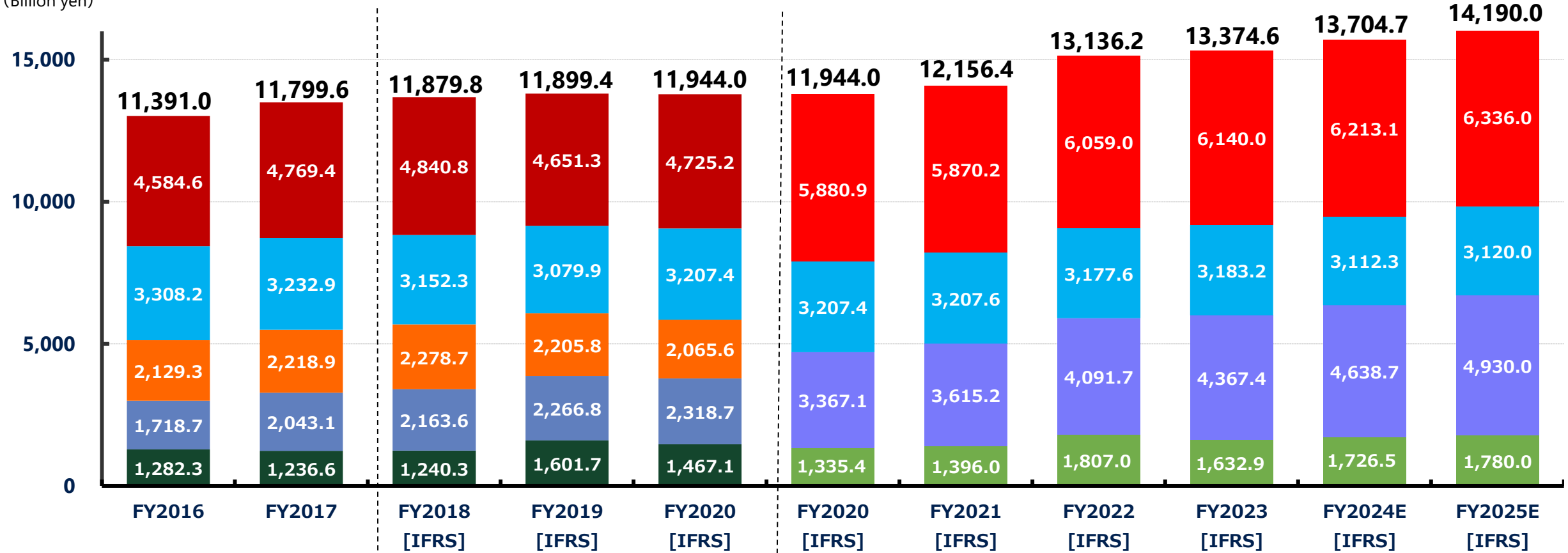
* U.S. GAAP term / IFRS term.

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

*** This chart reflects the following stock splits: Stock split on July 1, 2015 (1 share split into 2 shares), Stock split on January 1, 2020 (1 share split into 2 shares) and Stock split on July 1, 2023 (1 share split into 25 shares)
Assumes that the Company will repurchase 1.4 billion shares (maximum) from the market in fiscal 2024 (repurchase period based on the resolution: August 8, 2024 to March 31, 2025)

Changes in Consolidated Operating Revenues

(Billion yen)



2020-

■ : Integrated ICT Business

■ : Regional Communications Business

■ : Global Solutions Business

■ : Others (Real Estate, Energy and Others)

-2020

■ : Mobile Communications Business

■ : Regional Communications Business

■ : Long Distance and International Communications Business

■ : Data Communications Business

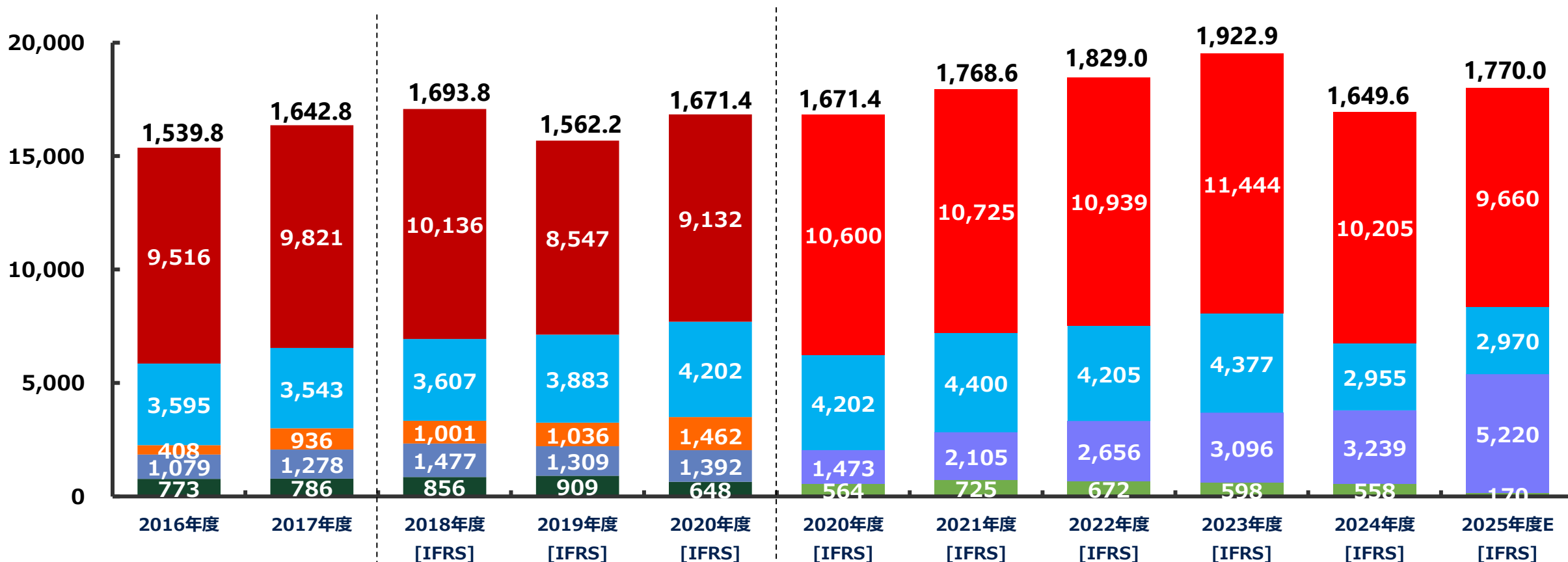
■ : Other Business

• 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)



2020-

■ : Integrated ICT Business

■ : Regional Communications Business

■ : Global Solutions Business

■ : Others (Real Estate, Energy and Others)

-2020

■ : Mobile Communications Business

■ : Regional Communications Business

■ : Long Distance and International Communications Business

■ : Data Communications Business

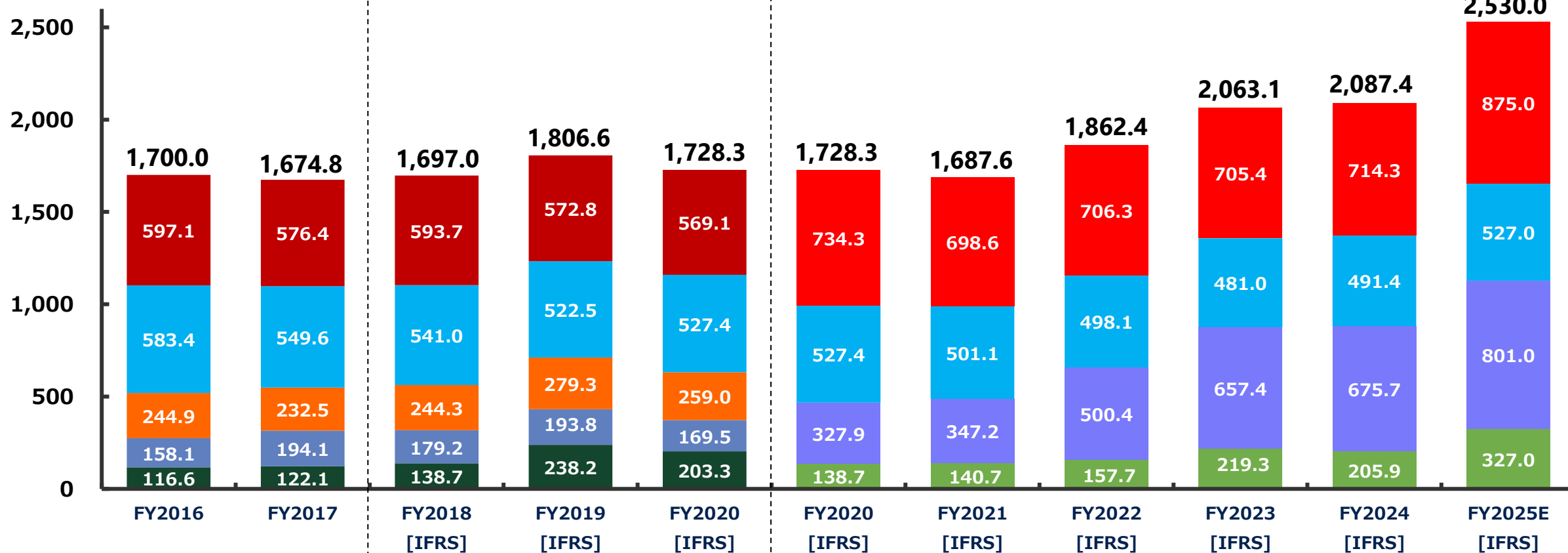
■ : Other Business

• 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)



2020-

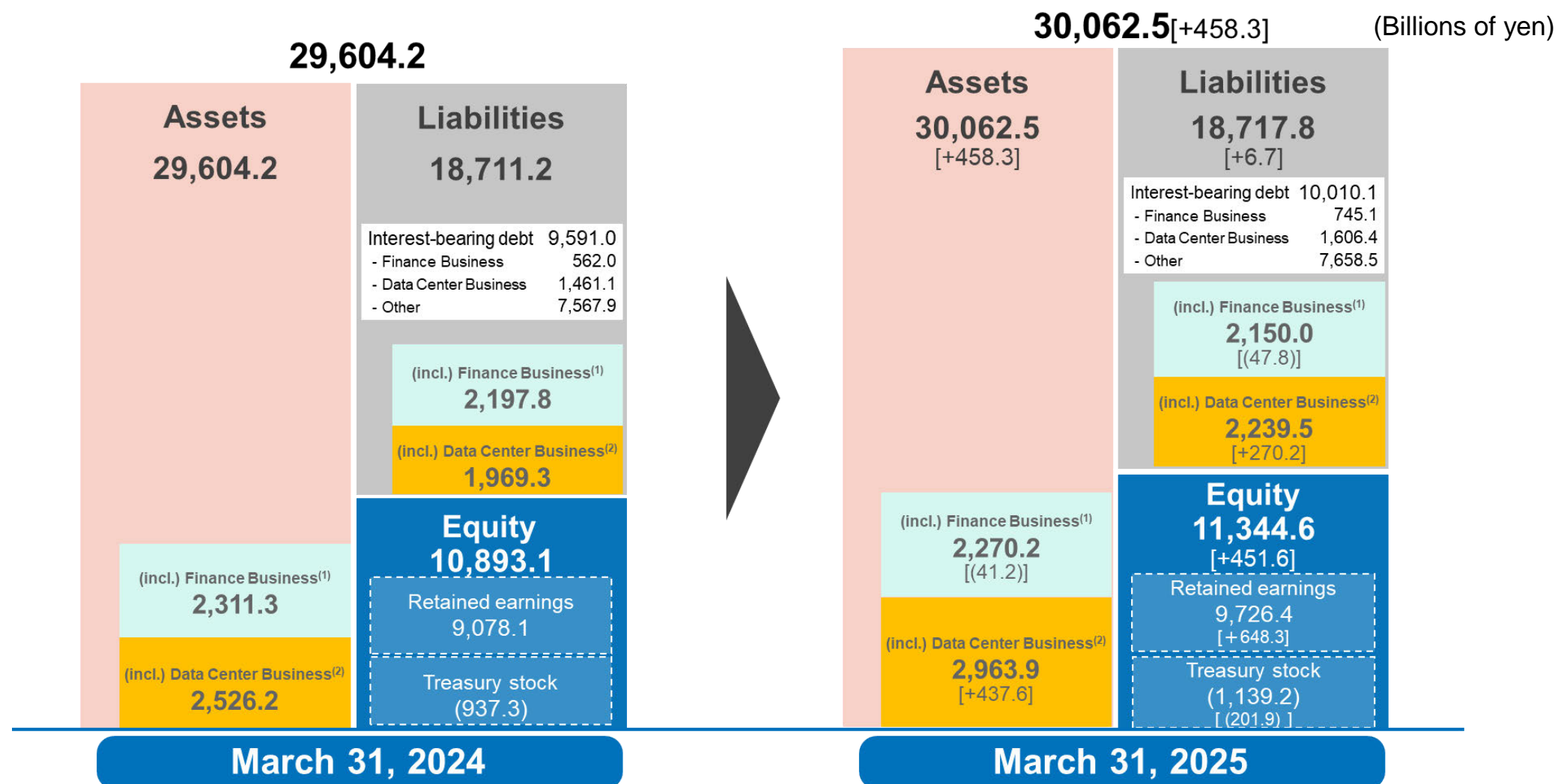
■ : Integrated ICT Business
 ■ : Regional Communications Business
 ■ : Global Solutions Business
 ■ : Others (Real Estate, Energy and Others)

-2020

■ : Mobile Communications Business
 ■ : Regional Communications Business
 ■ : Long Distance and International Communications Business
 ■ : Data Communications 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.

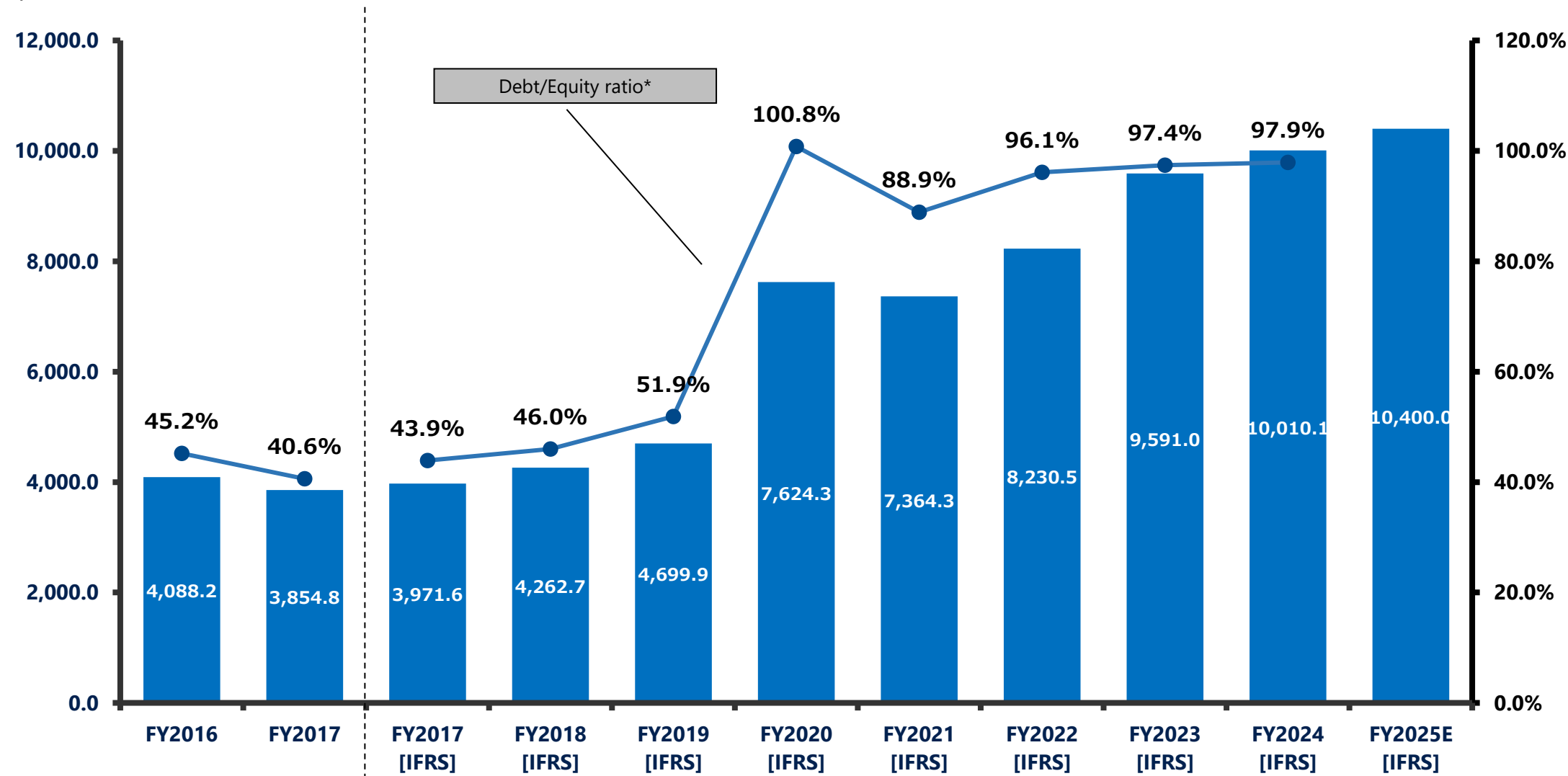
Details of Consolidated Balance Sheet



- (1) The scope of aggregation for each of the figures presented for Finance Business is internal management figures of Finance business in Smart Life of NTT DOCOMO Group in Integrated ICT Business Segment. Such figures include that calculated based on certain assumptions, are not audited and are provided for reference only. The Finance business includes services such as d CARD, d-Barai, and direct carrier billing, as well as figures from Docomo Monex Holdings, Inc. Consolidated and DOCOMO Finance, Inc.
- (2) The scope of aggregation for each of the figures presented for Data Center Business in this sheet is internal management figures of the data center business of Global Technology Services Unit in Global Solutions Business Segment, NTT Communications Group in Integrated ICT Business Segment, NTT East and NTT West in Regional Communications Business Segment. Such figures include that calculated based on certain assumptions, are not audited and are provided for reference only. Figures for each company are summed up before the elimination of internal transactions.

Changes in Interest-bearing Debt

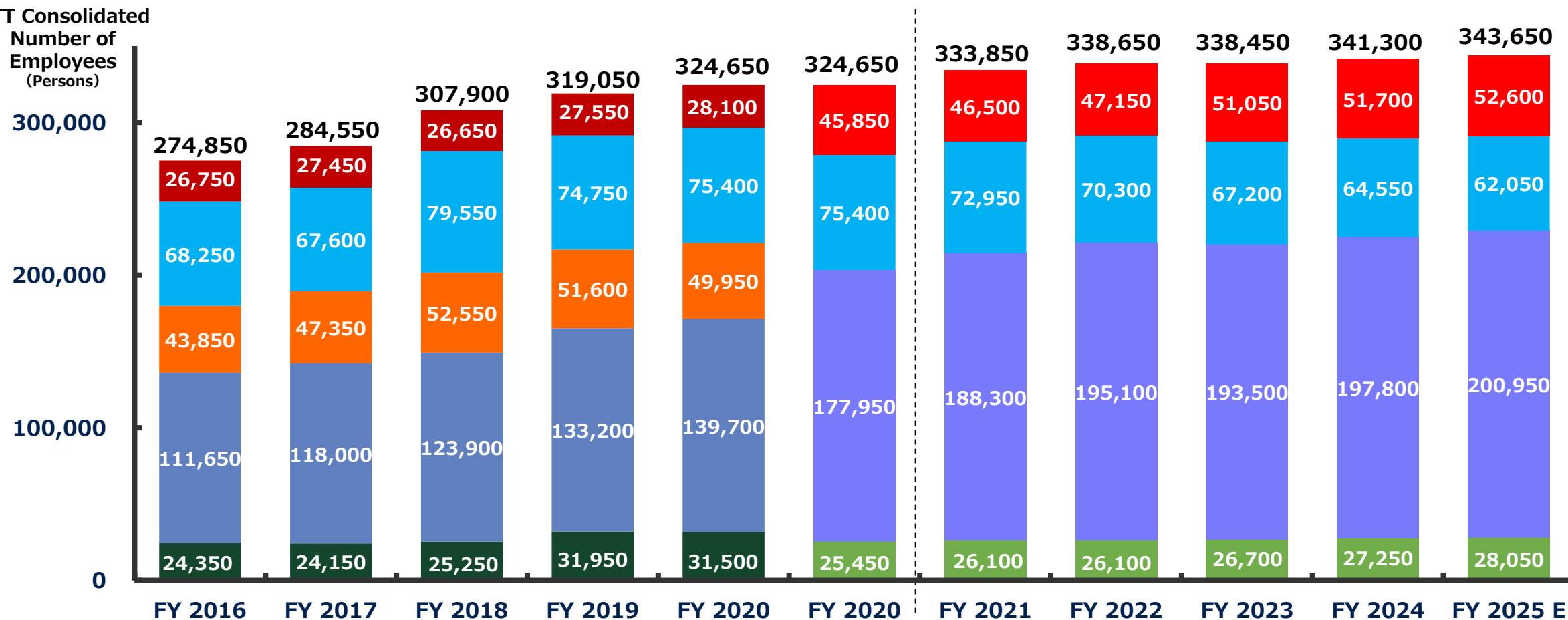
(Billion yen)



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

Changes in Number of Employees

NTT Consolidated
Number of
Employees
(Persons)



2020-



: Integrated ICT Business



: Regional Communications Business



: Global Solutions Business



: Others (Real Estate, Energy and Others)

-2020



: Mobile Communications Business



: Regional Communications Business



: Long Distance and International Communications Business



: Data Communications Business

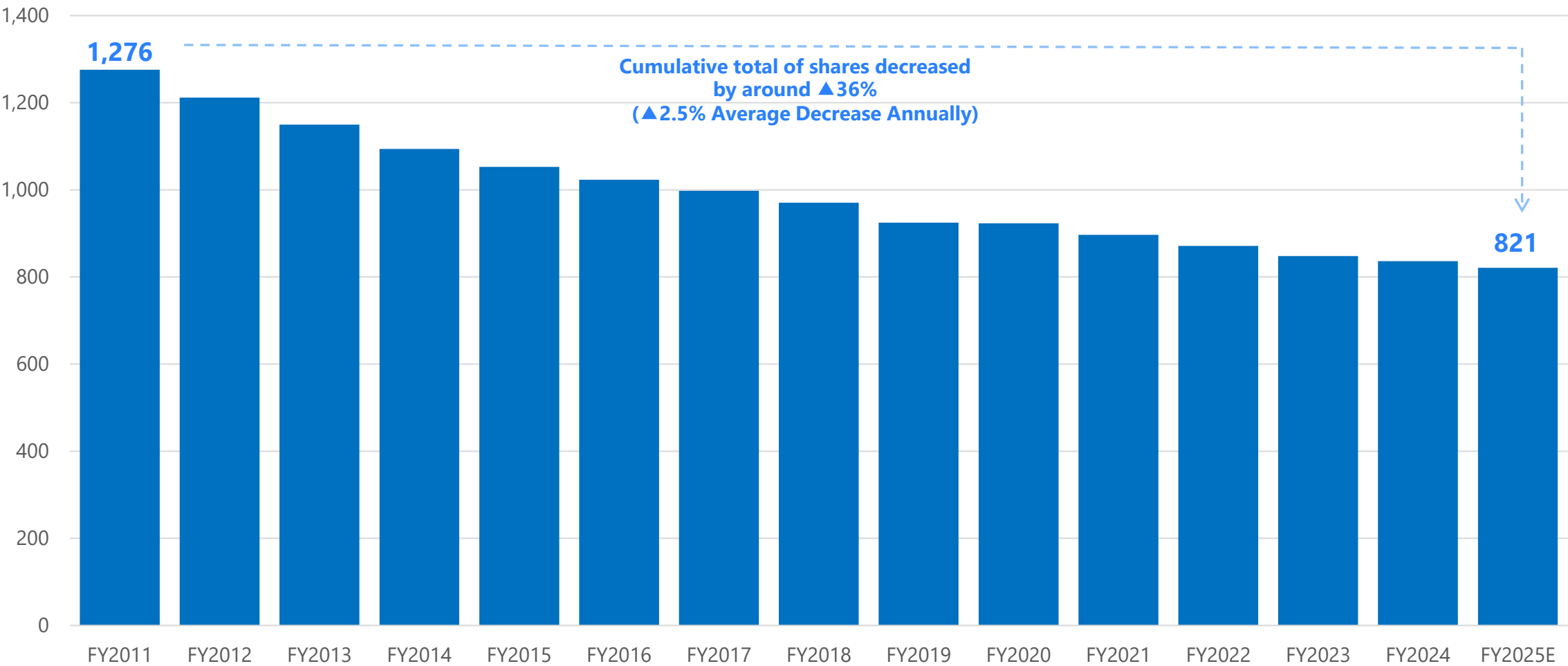


: Other Business

- 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.

Changes of Outstanding Shares

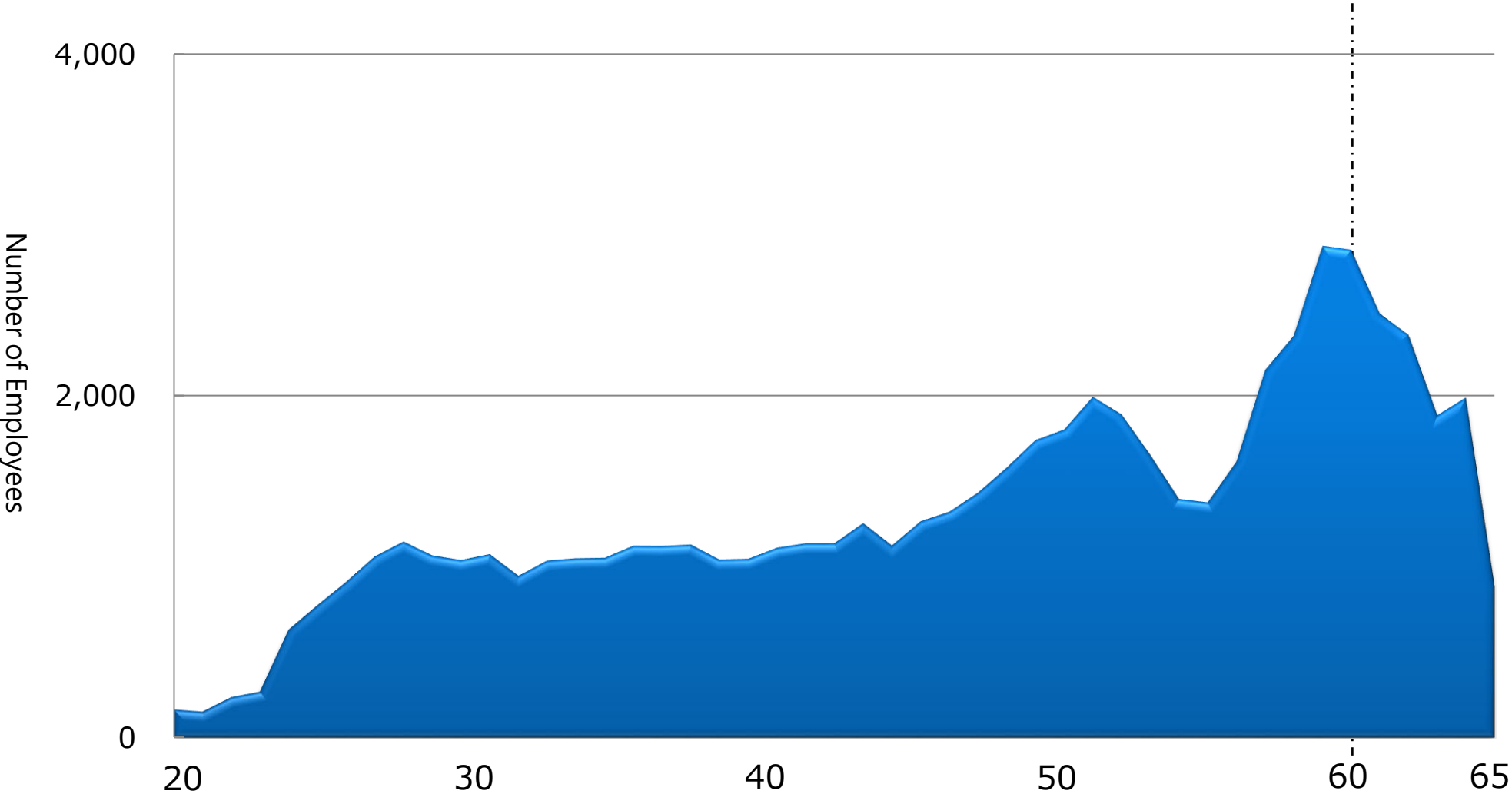
(Hundred million shares)



(Note1) Outstanding Shares : Average number of shares outstanding, excluding own shares
(Note2) This chart reflects the following stock splits: Stock split on July 1, 2015 (1 share split into 2 shares), Stock split on January 1, 2020 (1 share split into 2 shares) and Stock split on July 1, 2023 (1 share split into 25 shares)

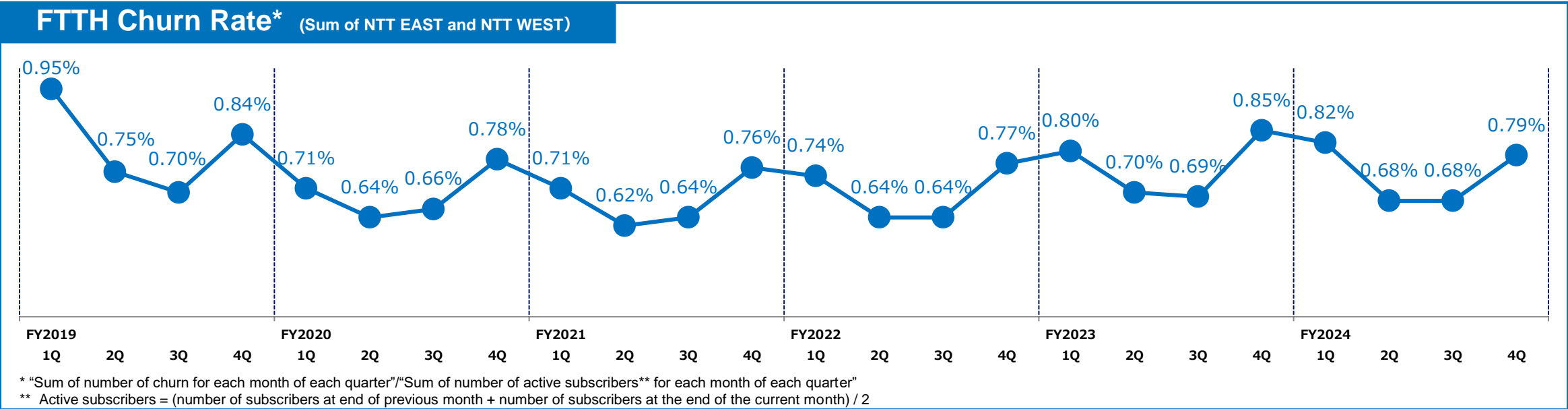
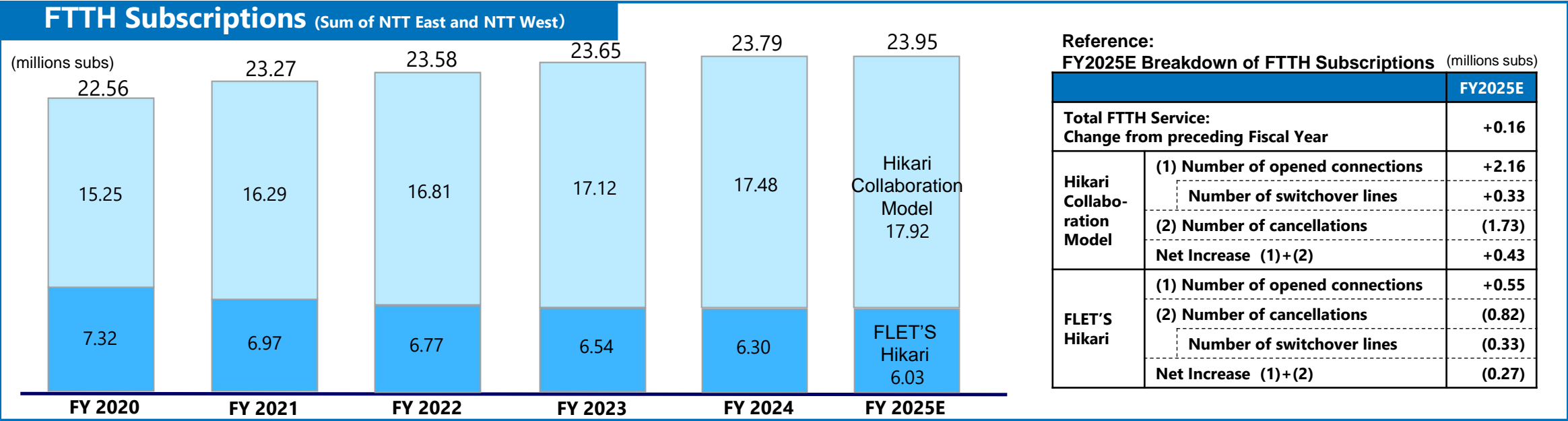
Age Distribution of Employees at NTT East and NTT West

(As of March 31, 2025)

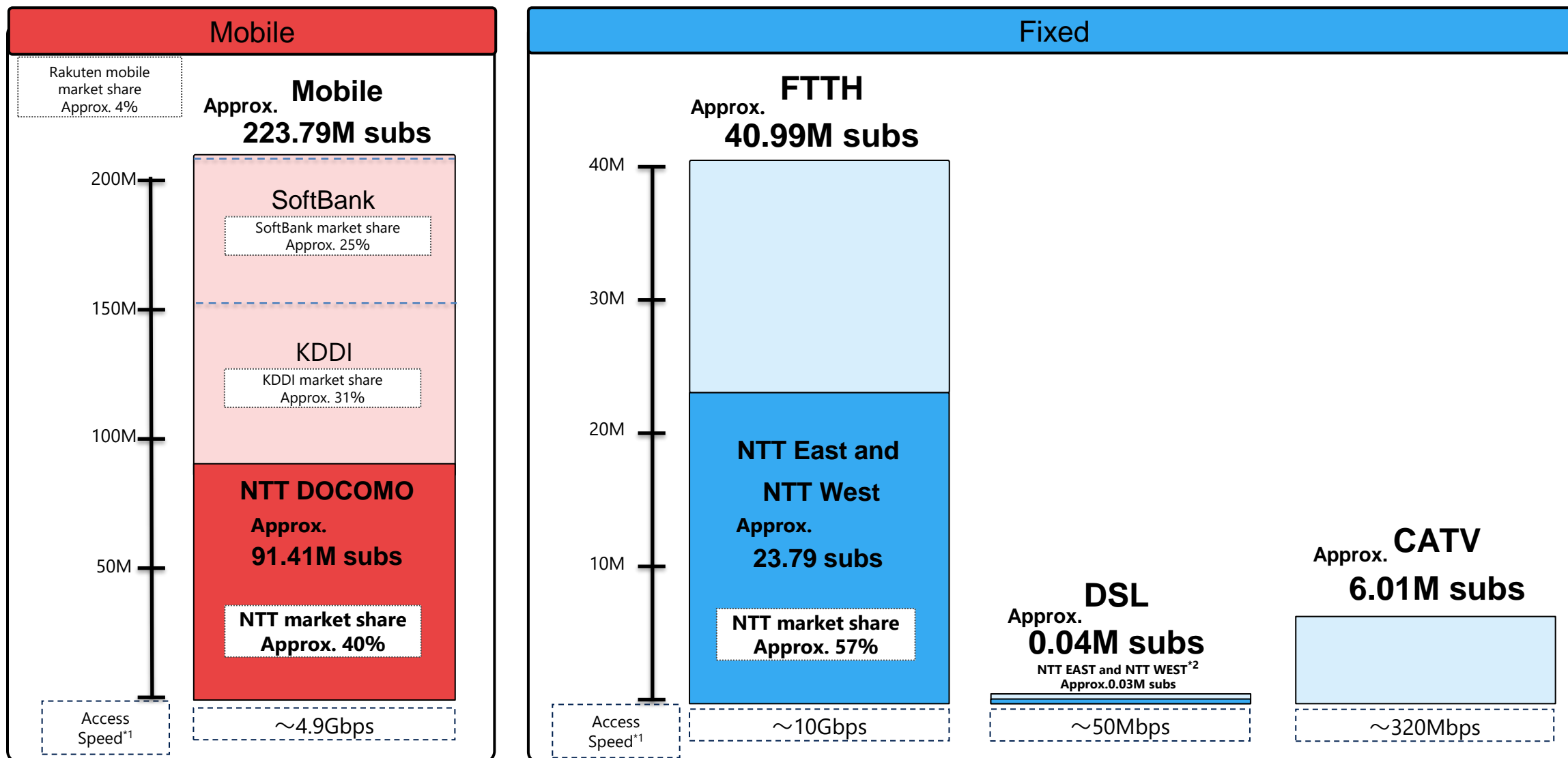


* Figures for NTT East include employees from the consolidated regional outsourcing companies (NTT EAST-MINAMIKANTO and others), NTT-ME and NTT EAST SERVICE, while figures for NTT West include NTT BUSINESS SOLUTIONS, NTT MARKETING ACT ProCX, NTT FIELDTECHNO and NTT BUSINESS ASSOCIE WEST. Figures for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

Fixed Broadband Business FTTH Subscriptions



Broadband Access Services in Japan



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

*2 Stopped accepting applications from June 30, 2016.

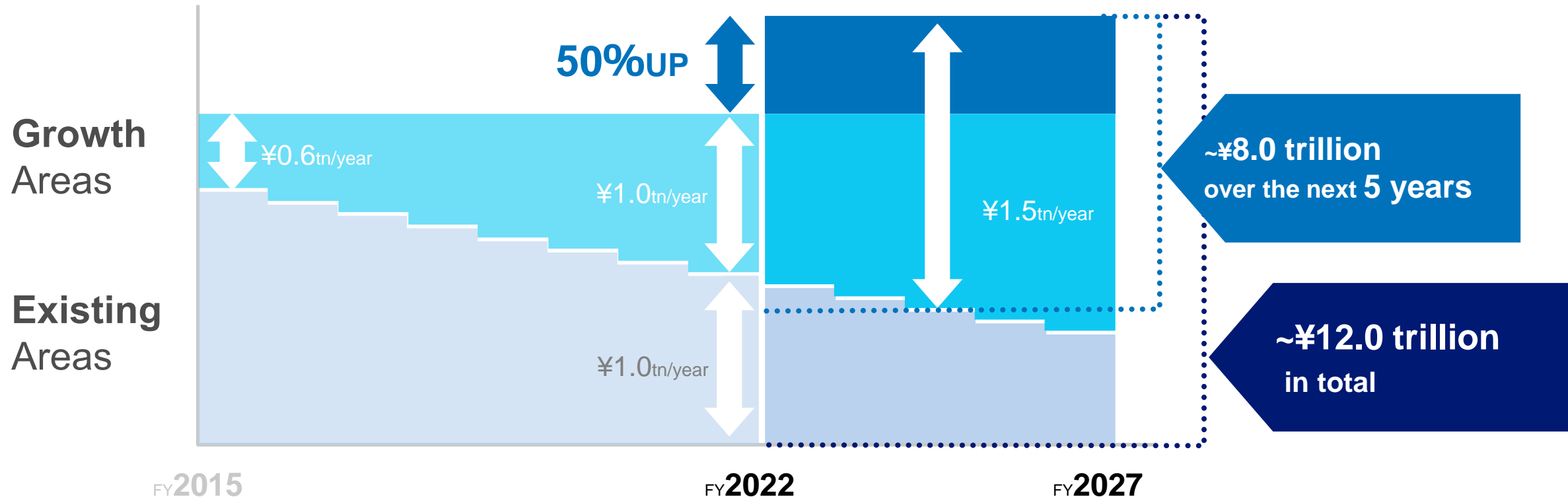
Sauce: Figures as of March 31, 2025, published by the Ministry of Internal Affairs and Communications

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

Innovating a Sustainable Future for People and Planet

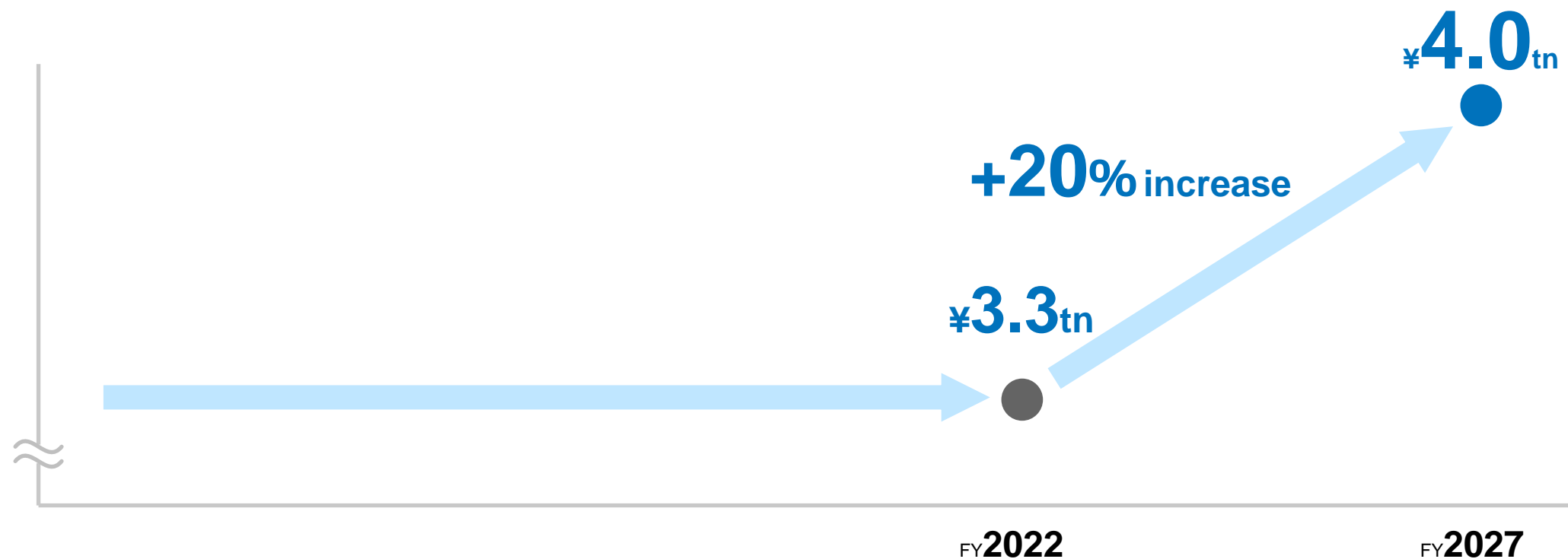
For that Purpose, We Will Increase Our Investments in Growth Areas

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**



Pillars of Our Initiatives

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 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⁾

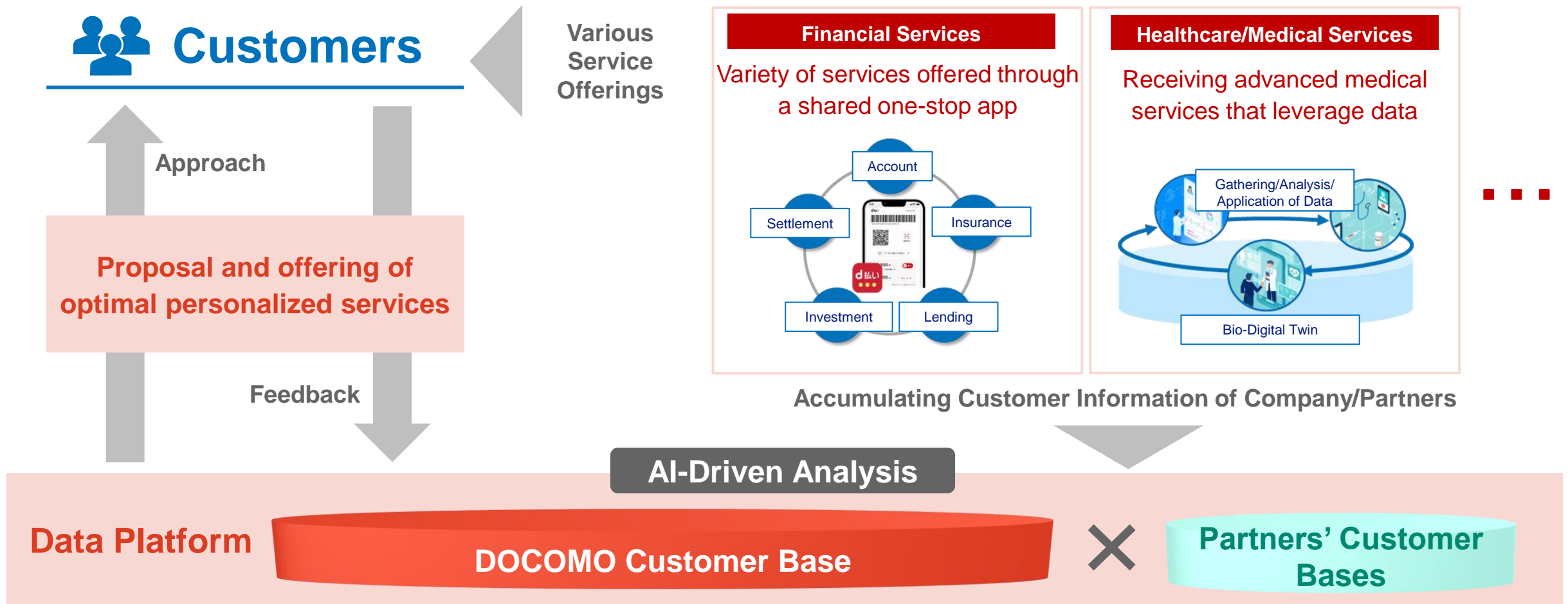
(1) Super White Box (2) Digital Twin Computing

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

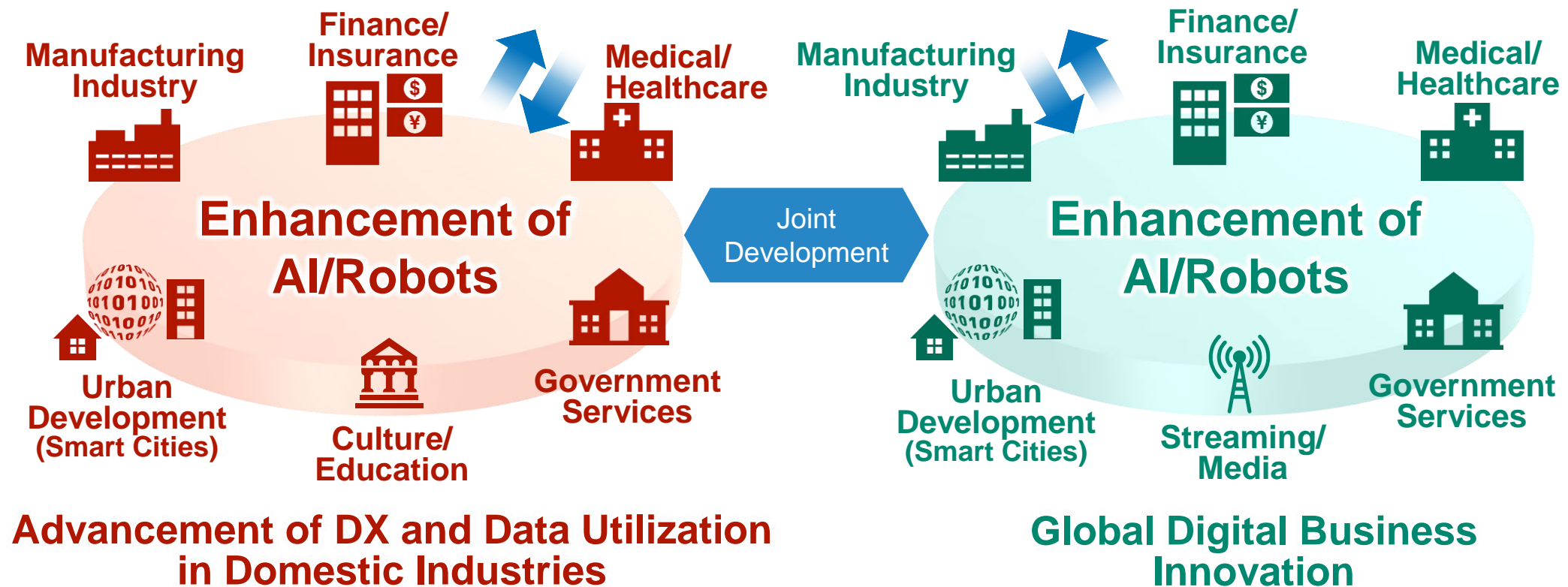
② Data-Driven Creation of New Value (Smart World)

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

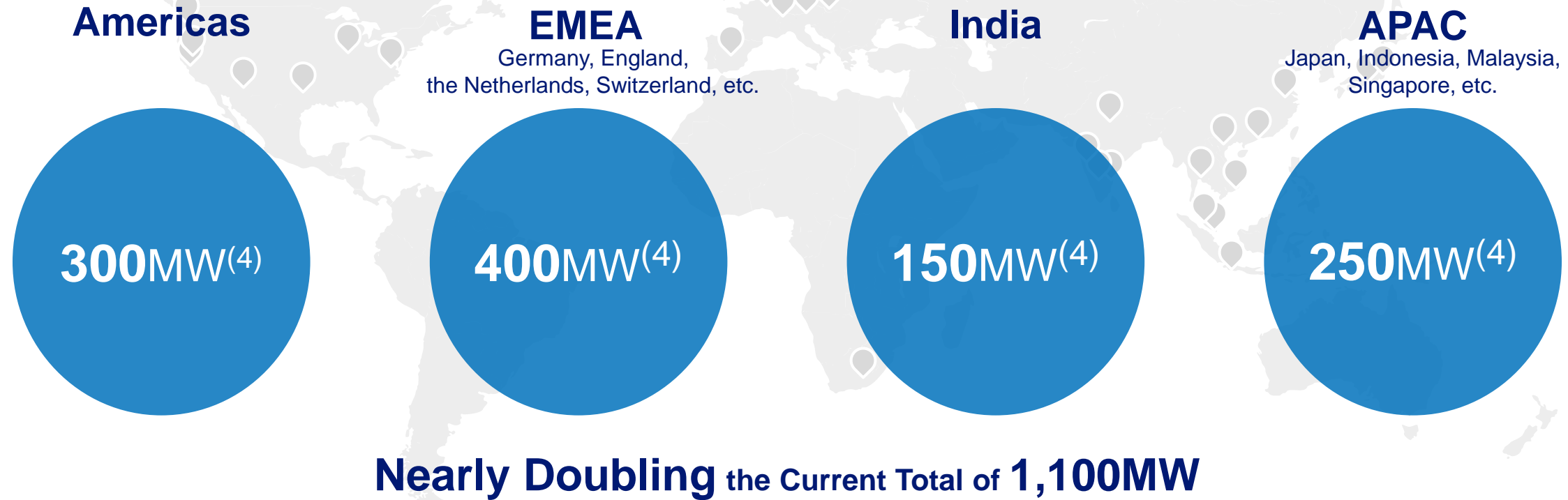


1. NTT as a Creator of New Value and Accelerator of a Global Sustainable Society

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.

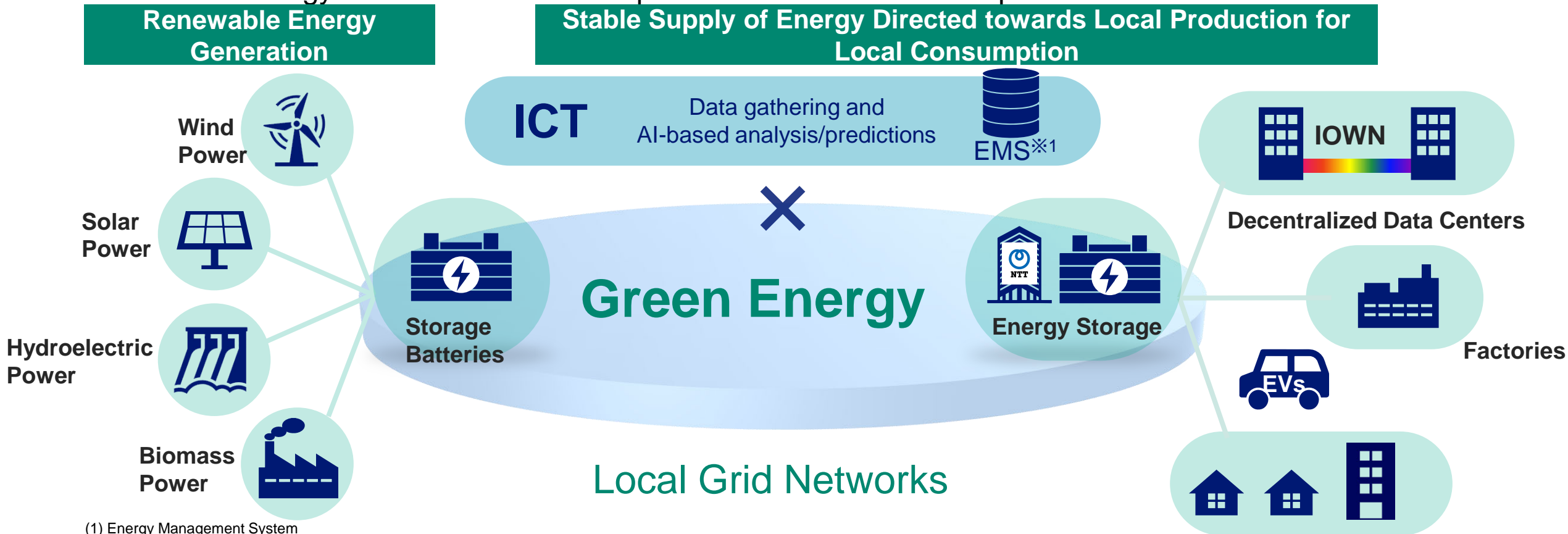
(3) The targets for reduction are Scope 1 (our own direct greenhouse gas emissions) and Scope 2 (indirect emissions associated with the purchase of electricity, heat and steam that are provided by other companies) under the GHG protocol for data centers. (4) IT power capacity of purpose-built datacenters 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

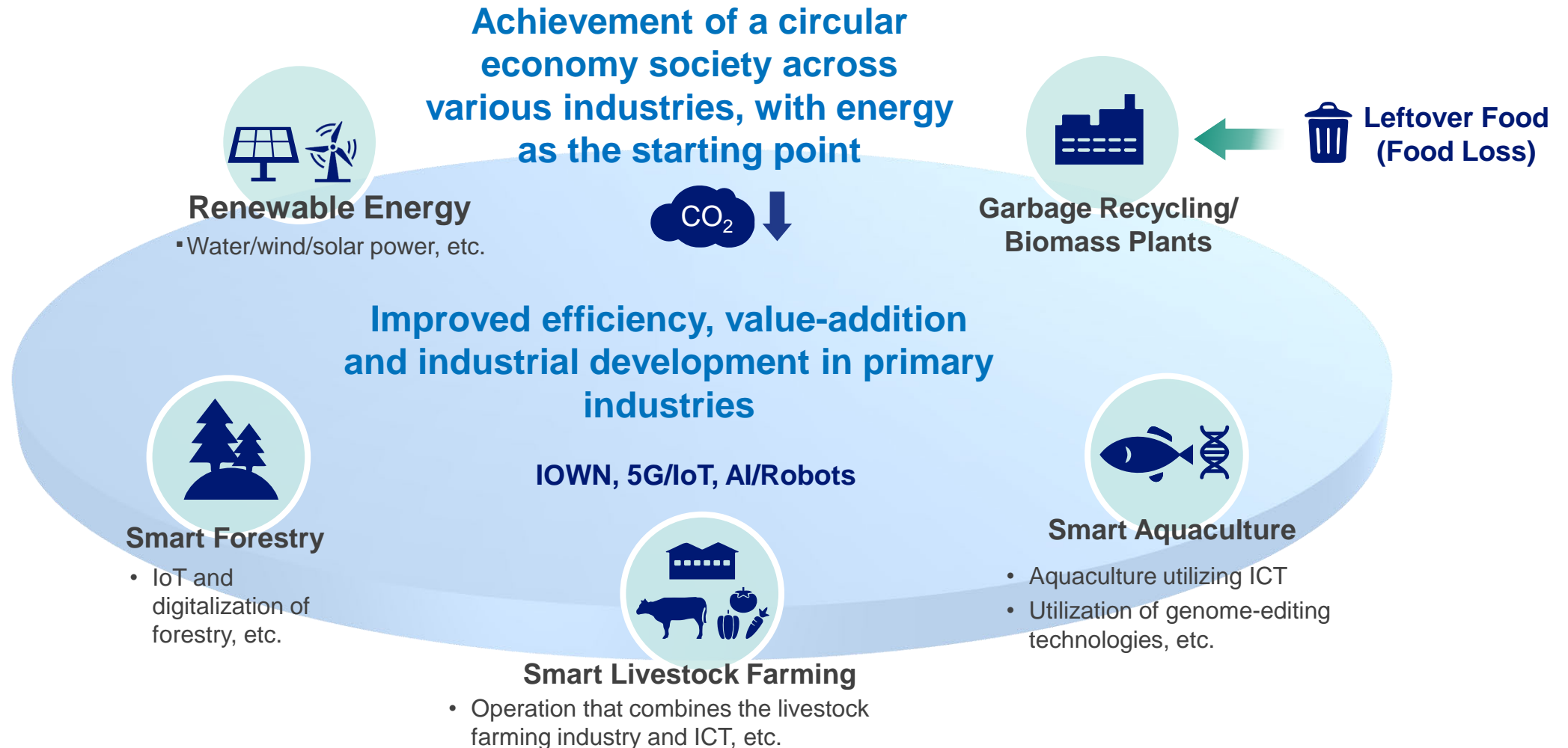
- Will promote green solutions that can be achieved by “Green Energy x ICT”
(will make investments of **~¥1.0tn/5 years**)
- Will expand our renewable energy generation business and achieve a stable supply of optimized and efficient energy directed towards local production for local consumption



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



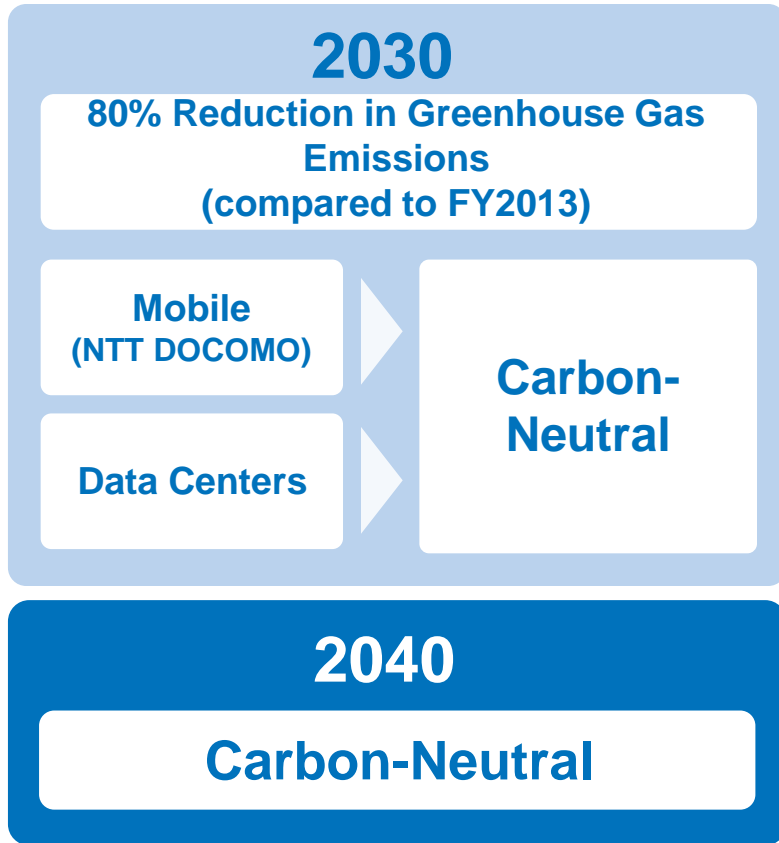
1. NTT as a Creator of New Value and Accelerator of a Global Sustainable Society

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

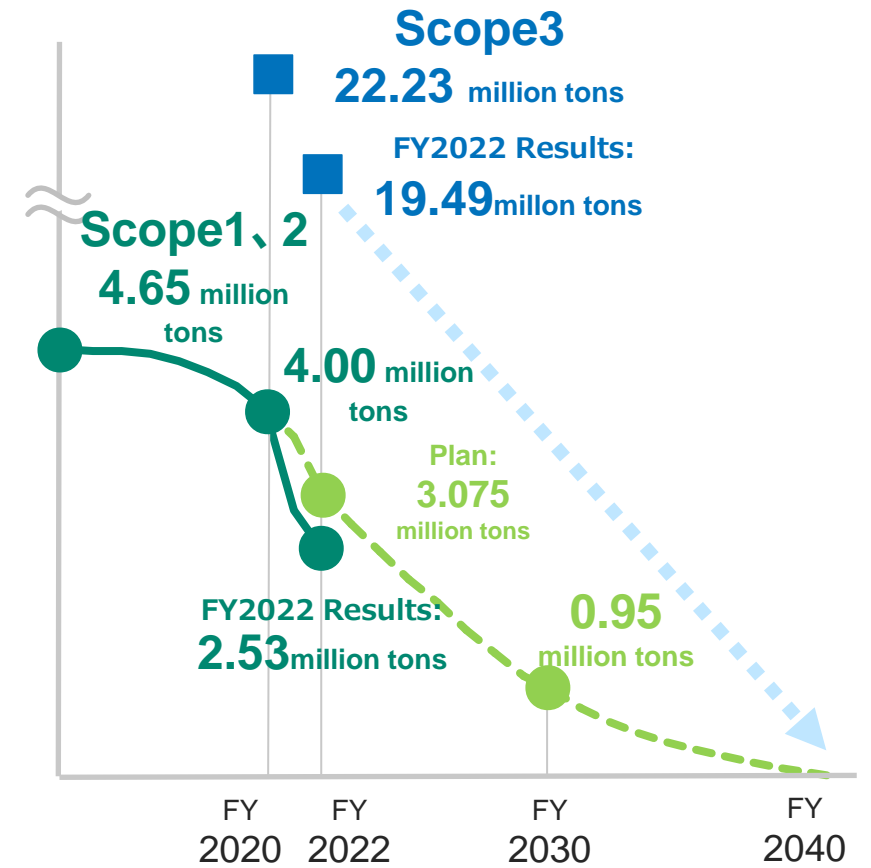
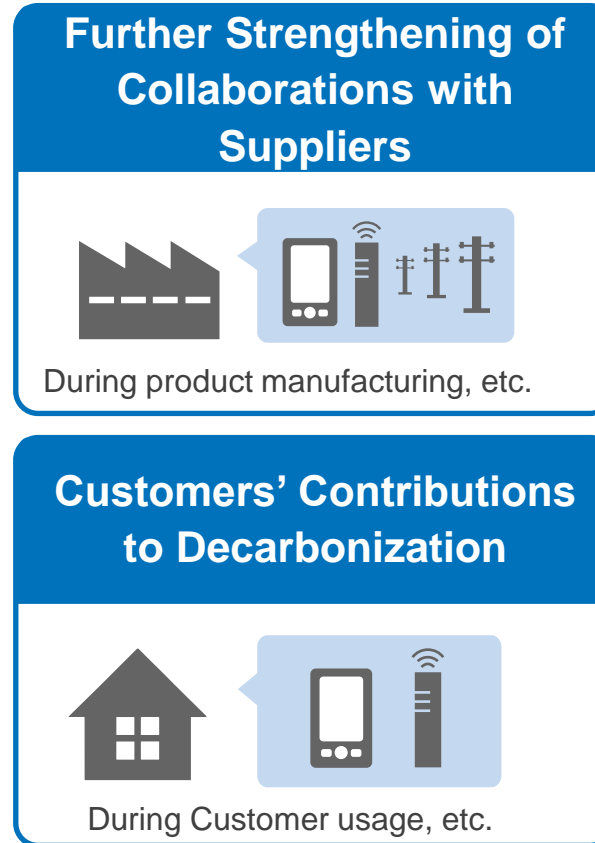


Illustration of NTT Group Greenhouse Gas Emission Reductions (Domestic + Overseas)

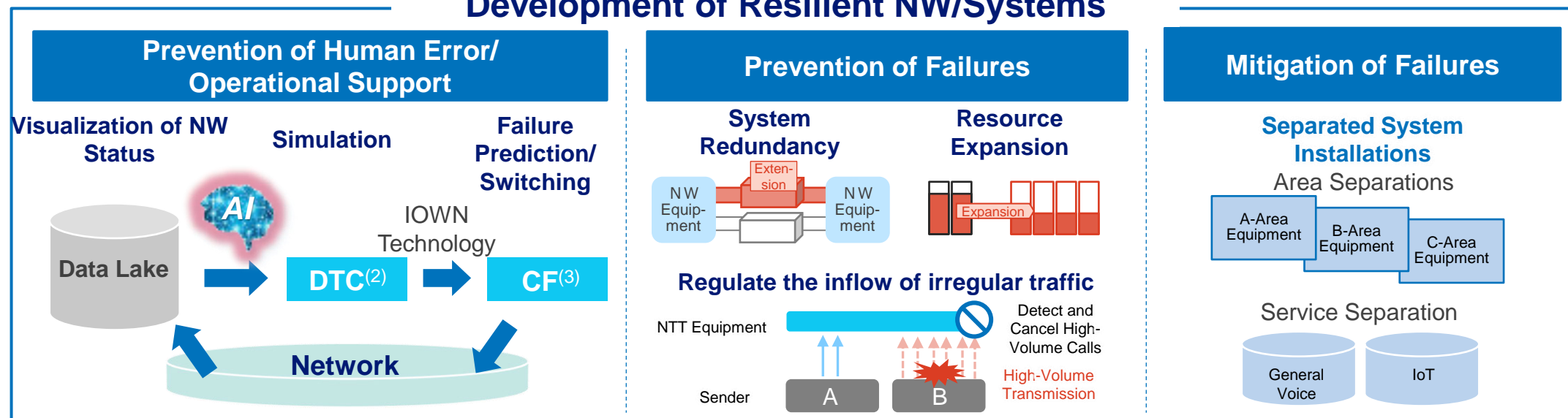
(1) GHG Protocol: Scope 1 (our own direct greenhouse gas emissions) and Scope 2 (indirect emissions associated with the purchase of electricity, heat and steam that are provided by other companies)

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



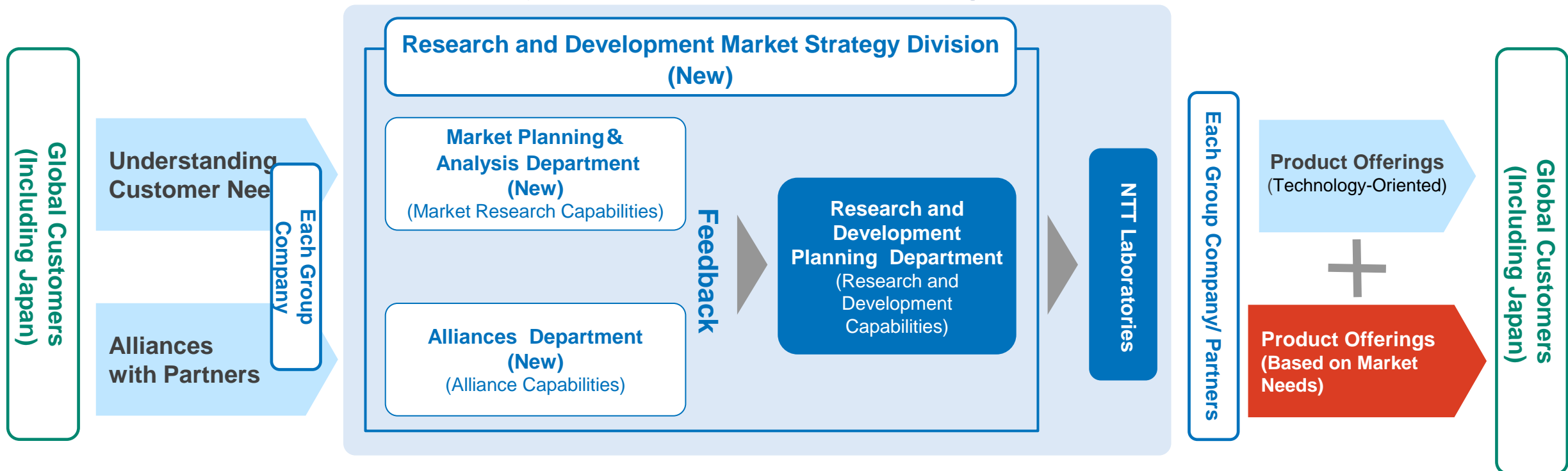
(1) Includes other reliability improvement measures. (2) Digital Twin Computing (3) Cognitive Foundation

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

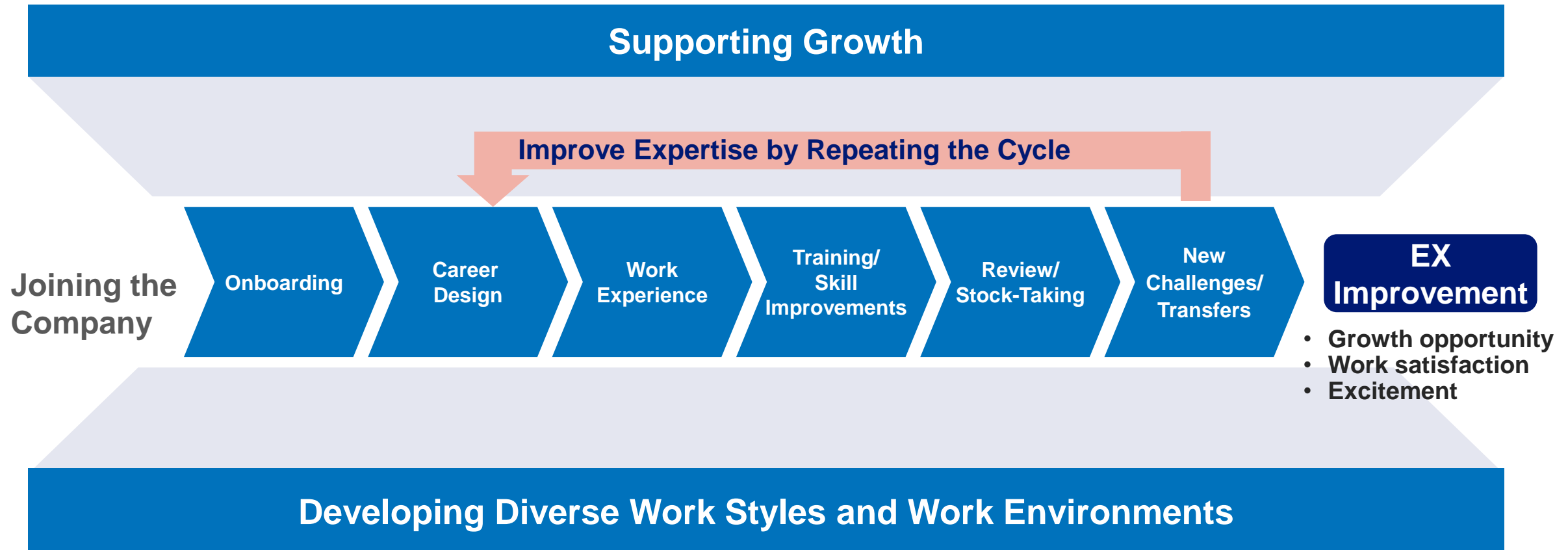
- Foster a culture of **openness**, **collaboration** and **trial and error** for a **better customer experience**
- Continue to strengthen **diversity and inclusion**



3. Improvement of Employee Experience (EX)

⑧ Support Career Growth

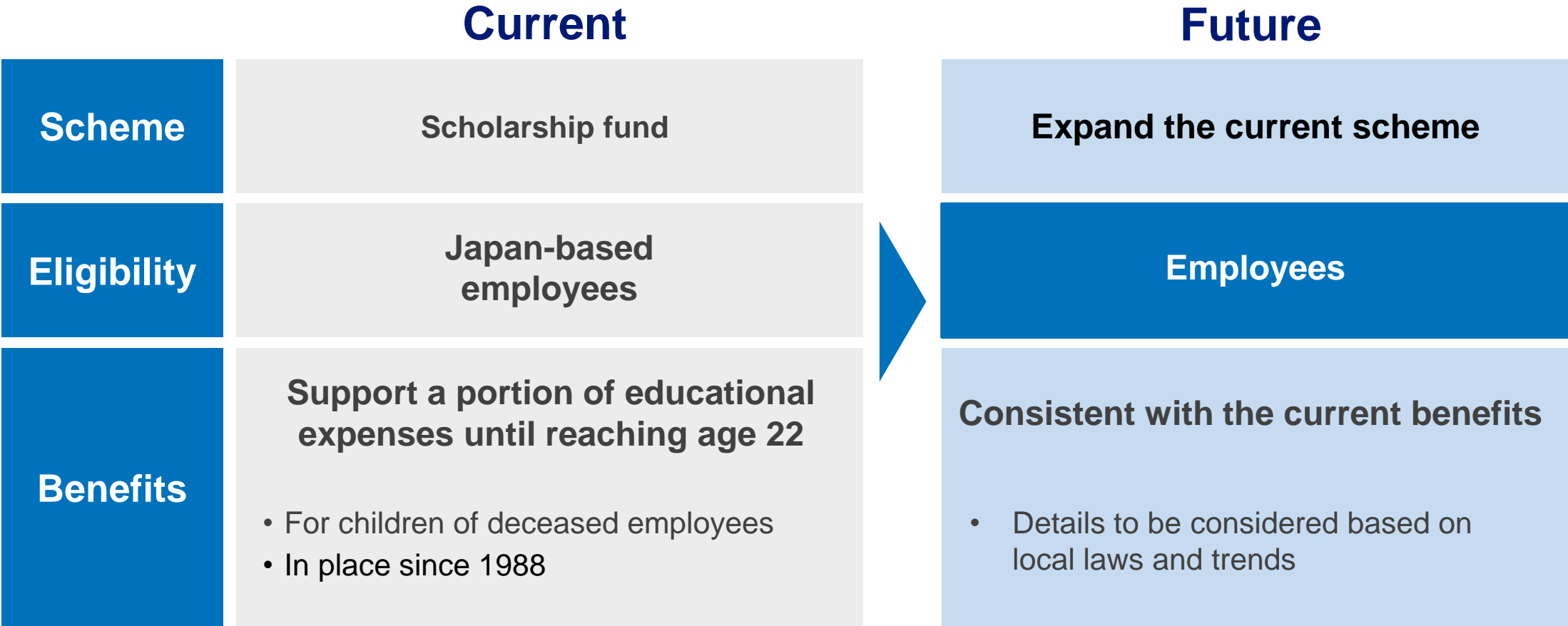
- Support employee career growth and increase investment in human capital to drive business growth



3. Improvement of Employee Experience (EX)

⑨Global 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



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**

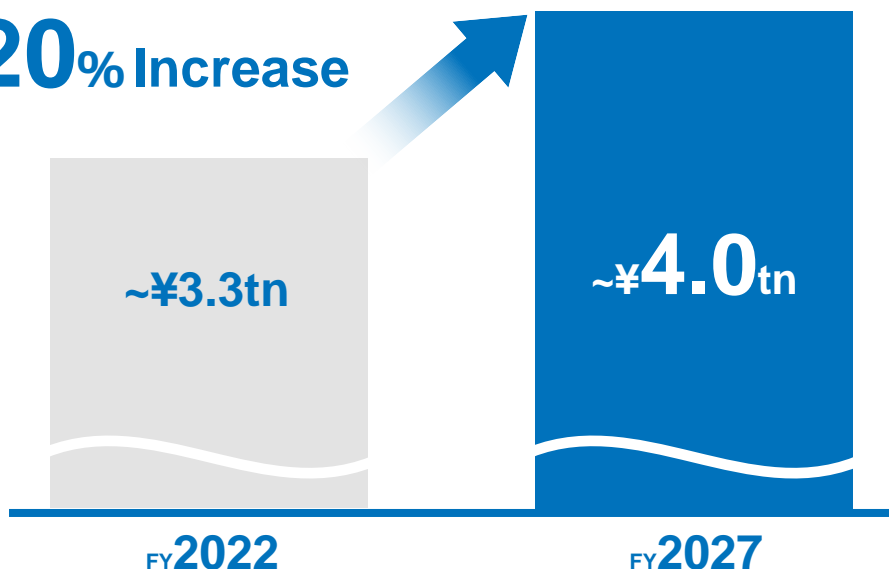
(We will continue to **balance sustainable growth and shareholder returns**, and are aiming for **EPS** to grow **consistently with previous levels**)

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

EBITDA Progress

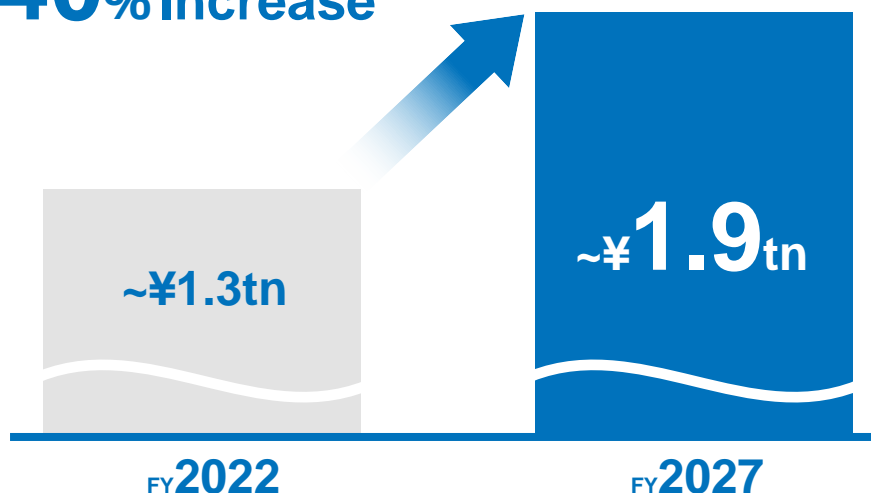
NTT Consolidated Targets

+20% Increase



Growth Areas

+40% Increase



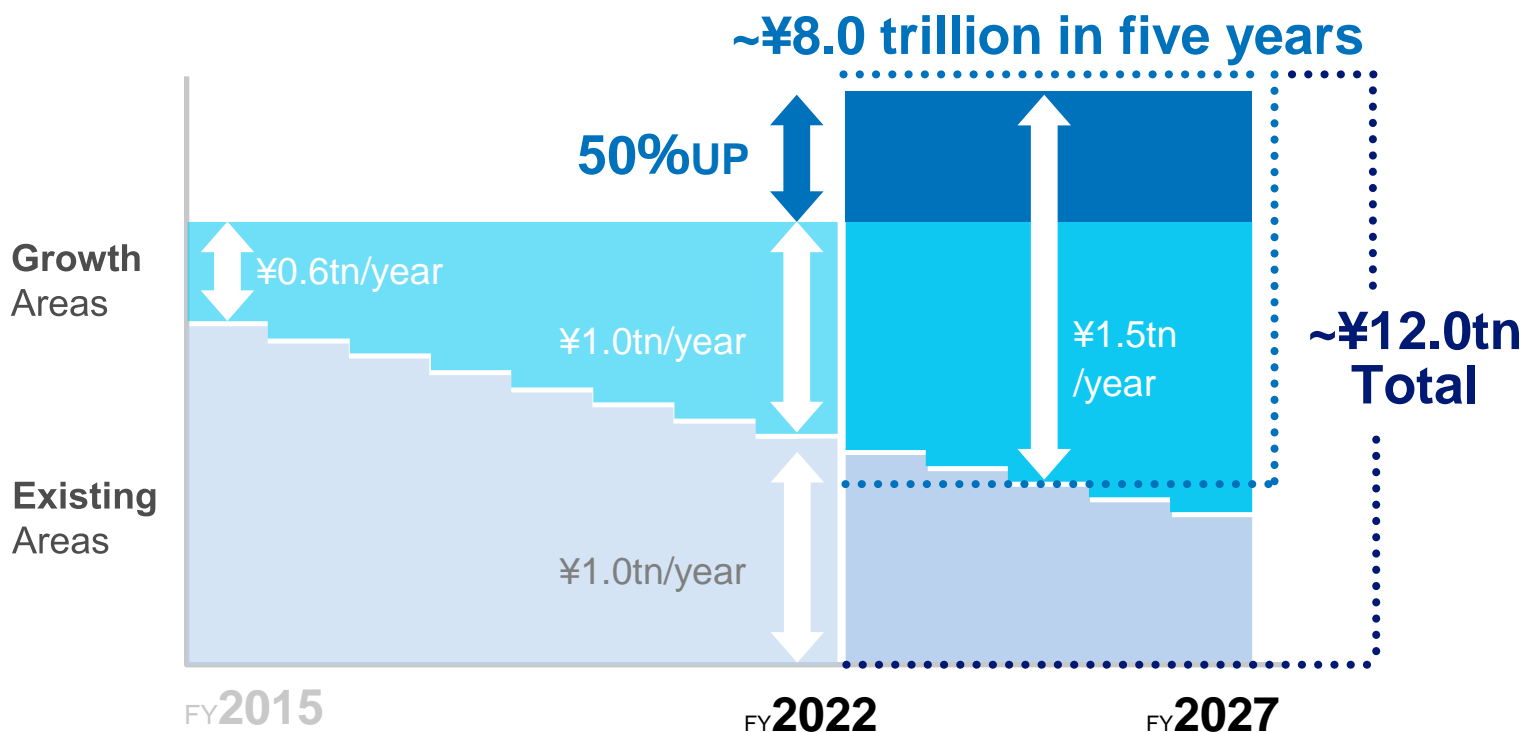
- IOWN
- Digital/Data Centers (primarily globally)
- Power/Energy
- Smart Life
- Real Estate
- AI/Robots etc.

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

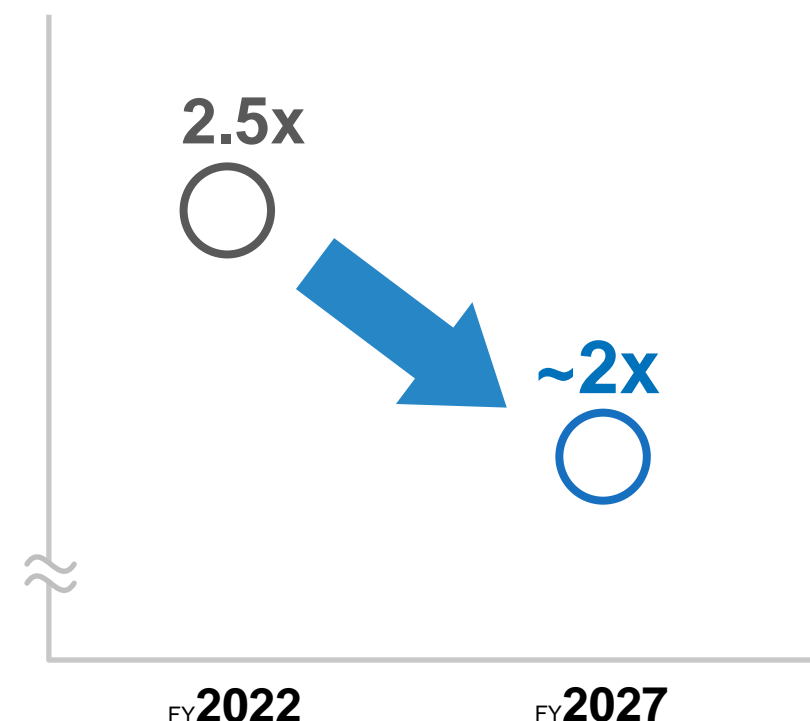
Increase Investments to Achieve Further Growth

- 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

Transaction to Make NTT DATA Group a Wholly Owned Subsidiary

May 8, 2025

◆ NTT Group Medium-Term Management Strategy (announced May 2023)

Fundamental Principles

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

Pillars of Our Initiatives

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

- Strengthening the use of DX/data in society and industry
- Expansion and upgrade of data center infrastructure, etc.

2. Upgrading the Customer Experience (CX)

3. Improving the Employee Experience (EX)

Position NTT DATA Group's businesses as a key driver for the growth of NTT Group and pursue more agile growth investments to strengthen the business portfolio

Objectives of Transaction to Make NTT DATA Group a Wholly Owned Subsidiary



◆ Challenges arising from the current capital relationship between NTT and NTT DATA Group

- (1) Conflicts of interest associated with the dual listing
- (2) Complex decision-making processes
- (3) Accountability to shareholders of both companies regarding the investment of resources



**Overcome challenges by making
NTT DATA Group a wholly owned subsidiary**

Objectives of Transaction to Make NTT DATA Group a Wholly Owned Subsidiary



◆ Objectives of Transaction to Make NTT DATA Group a Wholly Owned Subsidiary

- ✓ **By unifying decision-making processes, a structure will be established where NTT DATA Group plays a central role in NTT Group's global solutions business**
- ✓ **By making agile growth investments in response to rapid environmental changes, the growth of NTT DATA Group will accelerate the growth of NTT Group as a whole**

(1) Enhancement of the global solutions business portfolio

- ✓ **Enhance growth investments by leveraging NTT Group's cash flow and financing capabilities**
 - **Strengthen presence in markets like North American**, which has the highest demand worldwide and continues to produce the cutting-edge technologies
 - **Expand AI-enabled services**, which are expected to experience rapid market expansion
 - **Advance digital engineering**, which is anticipated to see significant growth and global expansion
 - **Expand and upgrade data center infrastructure** in response to the increasing demand for AI

(2) Enhancement of coordination of resources/capabilities of both groups

✓ **Corporate Sales:**


Strengthen cooperation between NTT DATA Group and NTT Group companies

- **Strengthen and expand sales of integrated solutions for large corporations by combining customer bases and offerings**
- **Strengthen sales to municipalities and small and medium-sized companies by leveraging the software assets developed by NTT DATA Group**

✓ **R&D:**

Upgrade data center infrastructure by leveraging IOWN, etc. and implement AI in real-world by utilizing tsuzumi

(3) Facilitation of rapid decision-making and improving cost-competitiveness and customer/employee experience

- ✓ Facilitate rapid decision-making and optimize resources and assets by simplifying governance and consolidating overlapping functions
 - ✓ Promote cross-group DX of shared internal operations in the areas of software development and corporate sales by maximizing the use of AI
- 
- ✓ Enhance the customer experience (CX) through continuous service improvement, etc.
 - ✓ Improve cost efficiency and the employee experience (EX) by streamlining operations

Overview of Transaction to Make NTT DATA Group a Wholly Owned Subsidiary



➤ Implement the Tender Offer for Shares of NTT DATA Group

Tender Offer Period	May 9 (Friday) – June 19 (Thursday)
Tender Offer Price	JPY 4,000 per share
Shares to be Purchased	592,810,968 shares

- If NTT is not able to acquire all of NTT DATA Group's shares (excluding shares owned by NTT and NTT DATA Group) through the Tender Offer, NTT will conduct procedures to make NTT DATA Group a wholly owned subsidiary.

◆ Financing

- ✓ **The Tender Offer will be financed through bridge loans from five Japanese financial institutions**
- ✓ **The bridge loans are planned to eventually be replaced with long-term financing**

◆ Financial Policy

- ✓ **Continue to make growth investments and return profits to shareholders while maintaining financial soundness**
- ✓ **Aim to return to the pre-Tender Offer financial position in the medium term (effect of investments in growth areas, improved profitability in existing areas, and realization of synergies through the Transaction)**

Initiatives for Synergy Creation

- **NTT DATA Group and NTT Group companies will engage in discussions to strengthen collaboration and optimize overlapping functions**

◆ Topics and Relevant Group Companies (Examples)

✓ **Corporate Sales**

- **Optimization of sales to large corporations: NTT Communications**
- **AI technology: NTT TechnoCross**
- **Upgrading BPO business with IT services: NTT Marketing Act ProCX, NTT Nexia**

✓ **R&D**

- **Enhancing added value in data centers and accelerating the real-world implementation of AI using R&D results: NTT R&D**

- **The relevant companies will establish up a framework to consider specific initiatives, the target structure, and the schedule, etc.**

Innovating a Sustainable Future for People and Planet