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 FY2021 Consolidated Results
Financial Results: Key Points

- In FY2021, revenues and income both increased. Operating revenues, operating income and profit each reached new record-high levels, due in part to increased SI revenues both domestically and abroad at NTT DATA, which has captured increased demand for digitalization. Profit exceeded ¥1.0 trillion for the first time and EPS was ¥329, achieving the initial target of ¥320 two years ahead of schedule.

- For the FY2022 forecast, revenues and income are both expected to increase year-over-year, with operating revenues, operating income and profit each expected to set new record highs, and EPS is expected to be ¥340. In order to achieve the FY2023 medium-term financial target of EPS of ¥370, we will continue to work to increase synergies in the New DOCOMO Group, grow our overseas businesses and further promote DX, among other initiatives.

- With the goal of enhancing shareholder returns, the dividend forecast for FY2022 is ¥120 per share (an increase of ¥5 year-over-year), which would be the 12th consecutive year of dividend increases since FY2011, and we have also resolved to conduct share repurchases in an aggregate amount of up to ¥400.0 billion.

- With the launch of the New DOCOMO Group, beginning with the results for the end of FY2021, NTT Group’s segments have been reorganized into a four-segment structure consisting of: Integrated ICT Business, Regional Communications Business, Global Solutions Business and Others (Real Estate, Energy and Others).

Q: Given that mobile communications revenues are expected to decrease, how will the NTT DOCOMO Group achieve increases in revenues and income in FY2022?
A: We intend to increase revenues and income as follows: in the consumer communications business, we plan to expand our customer base and reorganize channels in order to minimize losses as much as possible; in the enterprise business, we will increase revenues by integrating the business structures of NTT DOCOMO and NTT Communications and strengthening our mobile/cloud/solutions, among other things; and in the Smart Life business, we will leverage our user base to grow our marketing solutions and finance/settlement business.

Q: It was announced that NTT DATA and NTT Ltd. are integrating their global businesses. Please discuss the objective of the integration.
A: In order to further expand our business, we will strengthen our global governance by consolidating our global human resources, and will strengthen our global business capabilities for business users. By combining the “power to create” of NTT DATA with the “power to connect” of NTT Ltd., we will be able to obtain new competitive advantages and provide new value to our customers and to society.

Q: Please discuss your future strategies and policies for achieving the FY2023 target of EPS of ¥370.
A: We are working to produce synergies of ¥100.0 billion in FY2023 through NTT DOCOMO’s integration with NTT Communications and NTT Comware. In FY2022, we anticipate approximately ¥30.0 billion of synergies from the integration and strengthening of our business functions in our enterprise business, and the strengthening of our video services from the integration of NTT Plala, among other things. At NTT East and NTT West, we are working to increase revenues by increasing the net number of Hikari subscriptions and promoting regional revitalization, and through cost reductions such as the advancement of DX and other measures. In addition, at NTT DATA, we will use the global business integration as an opportunity to further expand our overseas business and increase income.
FY2021 Consolidated Results Highlights

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

Status of Consolidated Results

- Operating Revenues: ¥12,156.4B <+¥212.5B [+1.8%] year-on-year>
- Operating Income: ¥1,768.6B <+¥97.2B [+5.8%] year-on-year>
- Profit\(^{(1)}\): ¥1,181.1B <+¥264.9B [+28.9%] year-on-year>
- Overseas Operating Income Margin\(^{(2)}\): 6.3% <+3.3pt year-on-year>

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

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

**FY2021 Results  NTT Consolidated  Operating Revenues 12,156.4／Operating Income 1,768.6**

<table>
<thead>
<tr>
<th>Segments before Revision</th>
<th>Segments after Revision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobile Communications Business Segment</td>
<td>Integrated ICT Business Segment</td>
</tr>
<tr>
<td>NTT DOCOMO</td>
<td>Operating Revenues 5,870.2  Operating Income 1,072.5</td>
</tr>
<tr>
<td>NTT Communications</td>
<td>NTT East 3,207.6  NTT West 440.0</td>
</tr>
<tr>
<td>NTT Comware</td>
<td>Regional Communications Business Segment</td>
</tr>
<tr>
<td>NTT Comware</td>
<td>Operating Revenues 3,615.2  Operating Income 210.5</td>
</tr>
<tr>
<td>NTT Ltd.</td>
<td>Global Solutions Business Segment</td>
</tr>
<tr>
<td>NTT DATA</td>
<td>Real Estate, Energy and Others</td>
</tr>
<tr>
<td>NTT Comware</td>
<td>Operating Revenues 1,396.0  Operating Income 72.5</td>
</tr>
<tr>
<td>(Real Estate, Energy and Others)</td>
<td>Elimination of Inter-Segment Transactions</td>
</tr>
<tr>
<td>(1,932.5)</td>
<td>(27.0)</td>
</tr>
</tbody>
</table>

**Elimination of Inter-Segment Transactions**
Contributing Factors by Segment for FY2021

Operating Revenues <Year-on-year: +212.5>

Integrated ICT Business Segment
Integrated ICT Business Segment
Regional Communications Business Segment
Global Solutions Business Segment
Others (Real Estate, Energy and Others)
Elimination of Inter-Segment Transactions

FY2020

11,944.0
[5,870.2] [3,207.6] [3,615.2] [1,396.0]

FY2021

12,156.4

Operating Income <Year-on-year: +97.2>

Integrated ICT Business Segment
Regional Communications Business Segment
Global Solutions Business Segment
Others (Real Estate, Energy and Others)
Elimination of Inter-Segment Transactions

FY2020

1,671.4
[1,072.5] [440.0] [210.5] [72.5]

FY2021

1,768.6

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FY2022 Results Forecast
## FY2022 Forecast Summary

- Operating Revenues, Operating Income and Profit will all increase
- Operating Revenues, Operating Income and Profit will all reach record-high levels

### Consolidated Revenues and Income Plan

<table>
<thead>
<tr>
<th></th>
<th>FY2021 Results</th>
<th>FY2022 Forecast</th>
<th>Year-on-Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Revenues</td>
<td>¥12,156.4B</td>
<td>¥12,600.0B</td>
<td>+¥443.6B</td>
</tr>
<tr>
<td>Operating Income</td>
<td>¥1,768.6B</td>
<td>¥1,820.0B</td>
<td>+¥51.4B</td>
</tr>
<tr>
<td>Profit(^{(1)})</td>
<td>¥1,181.1B</td>
<td>¥1,190.0B</td>
<td>+¥8.9B</td>
</tr>
<tr>
<td>EPS</td>
<td>¥329</td>
<td>¥340</td>
<td>+¥11</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Profit represents profit attributable to NTT, excluding noncontrolling interests.
FY2022 Forecast Summary by Segment

**Operating Revenues**

<Year-on-year: +443.6>

<table>
<thead>
<tr>
<th>Business Segment</th>
<th>FY2021</th>
<th>FY2022E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Integrated ICT Business Segment</td>
<td>12,156.4</td>
<td>12,600.0</td>
</tr>
<tr>
<td>Regional Communications Business Segment</td>
<td>5,984.0</td>
<td>3,220.0</td>
</tr>
<tr>
<td>Global Solutions Business Segment</td>
<td>3,870.0</td>
<td>1,510.0</td>
</tr>
<tr>
<td>Others (Real Estate, Energy and Others)</td>
<td>1,768.6</td>
<td>1,820.0</td>
</tr>
<tr>
<td>Elimination of Inter-Segment Transactions</td>
<td>113.8</td>
<td>51.5</td>
</tr>
</tbody>
</table>

**Operating Income**

<Year-on-year: +51.4>

<table>
<thead>
<tr>
<th>Business Segment</th>
<th>FY2021</th>
<th>FY2022E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Integrated ICT Business Segment</td>
<td>1,768.6</td>
<td>1,820.0</td>
</tr>
<tr>
<td>Regional Communications Business Segment</td>
<td>1,084.0</td>
<td>442.0</td>
</tr>
<tr>
<td>Global Solutions Business Segment</td>
<td>244.0</td>
<td>74.0</td>
</tr>
<tr>
<td>Others (Real Estate, Energy and Others)</td>
<td>1,510.0</td>
<td>1,510.0</td>
</tr>
<tr>
<td>Elimination of Inter-Segment Transactions</td>
<td>11.5</td>
<td>3.0</td>
</tr>
</tbody>
</table>
### FY2022 Forecast Summary (by Company)

<table>
<thead>
<tr>
<th>Company</th>
<th>Operating Revenues</th>
<th>Year-on-Year</th>
<th>Operating Income</th>
<th>Year-on-Year</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DOCOMO Group</strong></td>
<td>¥5,984.0B</td>
<td>+¥113.8B</td>
<td>¥1,084.0B</td>
<td>+¥11.5B</td>
</tr>
<tr>
<td><strong>(Included Above) NTT DOCOMO</strong></td>
<td>¥4,802.0B</td>
<td>+¥88.2B</td>
<td>¥936.0B</td>
<td>+¥8.1B</td>
</tr>
<tr>
<td><strong>(Included Above) NTT Communications</strong></td>
<td>¥1,080.0B</td>
<td>+¥32.4B</td>
<td>¥141.0B</td>
<td>+¥5.9B</td>
</tr>
<tr>
<td><strong>NTT East</strong></td>
<td>¥1,730.0B</td>
<td>+¥12.0B</td>
<td>¥280.0B</td>
<td>+¥1.0B</td>
</tr>
<tr>
<td><strong>NTT West</strong></td>
<td>¥1,520.0B</td>
<td>+¥6.5B</td>
<td>¥162.0B</td>
<td>+¥1.1B</td>
</tr>
<tr>
<td><strong>NTT DATA Group</strong></td>
<td>¥3,270.0B</td>
<td>+¥718.1B</td>
<td>¥236.0B</td>
<td>+¥23.4B</td>
</tr>
<tr>
<td><strong>NTT Ltd. [First Half of Fiscal Year]</strong></td>
<td>¥600.0B (3)</td>
<td>+¥84.5B</td>
<td>¥10.0B (3)</td>
<td>+¥11.1B</td>
</tr>
<tr>
<td><strong>NTT Urban Solutions</strong></td>
<td>¥380.0B (3)</td>
<td>(¥66.5B)</td>
<td>¥44.0B (3)</td>
<td>(¥2.6B)</td>
</tr>
</tbody>
</table>

**Reference:**

- **NTT DATA** (Prior to integration of overseas businesses)
  - ¥2,660.0B +¥108.1B ¥222.0B +¥9.4B
- **NTT Ltd. [Full Fiscal Year]**
  - ¥1,220.0B +¥165.3B ¥35.0B +¥28.7B

---

(1) Based on results prior to integration of NTT Communications and NTT Comware.
(2) Based on results after integration of overseas businesses (including NTT Ltd.’s second half earnings forecast).
(3) Compared to period from April 2021 to September 2021.
Operating Revenue and Operating Income Trends

- In FY2018, there continued to be increases in both revenues and income, while FY2019 saw a shift to a downward trend in income as a result of the effect of the introduction of new billing plans by NTT DOCOMO, among other factors.
- In FY2020, while continuing to be impacted by COVID-19, there was a return to having increases in both revenues and income, as a result of increases in revenues and decreases in costs at each company, among other factors.
- FY2021 saw an increase in both revenues and income from 2Q, and an increase in both revenues and income is also forecasted for FY2022.
NTT Group Medium-Term Management Strategy
Directionality of Refinement of the Medium-Term Management Strategy

Transformation to a New Management Style (Further Promotion of DX)
- FY2023 Cost Reductions over ¥200.0 billion

Effect of Synergies in the Newly Formed DOCOMO Group
- FY2023 Profit Increase of ¥100.0 billion

New Environment and Energy Vision
- FY2023 Minimal Impact on Costs

Achieving EPS of ¥370 in FY2023
Directionality of NTT Group’s Transformation

Social/Economic Directionality

- Society During COVID-19 and Post-COVID-19
- Advancement of Digitalization/DX
- Realization of a Well-Being Society

NTT Group’s Directionality

- A New Management Style Suitable for a Decentralized Network Society
- Enhance Domestic and Global Business
- Enhancement of Corporate Value through ESG Initiatives

Contribution to the Achievement of a Sustainable Society
New Strategic Framework

① Transformation to a New Management Style
• New style premised on remote work

② Enhance Domestic/Global Business
• Growth and strengthening of the newly formed DOCOMO Group
• Promotion of the IOWN development/rollout plan
• Enhance competitiveness in global business
• Promote B2B2X model
• Strengthening of new businesses

③ Enhancement of Corporate Value
• New Environmental and Energy Vision
• Disaster countermeasure initiatives
• Enhancement of returns to shareholders
Growth and Strengthening of the Newly Formed DOCOMO Group

Challenge of the New DOCOMO Group

New DOCOMO Group Medium-Term Strategy

<table>
<thead>
<tr>
<th>Expansion of enterprise business</th>
<th>Expansion of the Smart Life Business</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strengthening the telecommunications business</td>
<td>Strengthening global business</td>
</tr>
<tr>
<td>Strengthening IT</td>
<td>Strengthening R&amp;D</td>
</tr>
<tr>
<td>Promoting ESG</td>
<td></td>
</tr>
</tbody>
</table>

As the synergistic effect of integrating NTT DOCOMO, NTT Communications and NTT Comware, Create profits of ¥100.0 billion in FY2023, and over ¥200.0 billion in FY2025
### Overview of Medium-Term Financial Targets

<table>
<thead>
<tr>
<th></th>
<th>Initial Target [announced November 8, 2018]</th>
<th>Current Target [announced October 25, 2021]</th>
<th>FY2021 Results</th>
<th>FY2022 Forecasts</th>
<th>Status of Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EPS</strong></td>
<td>Approx. ¥320 (FY2023)</td>
<td>¥370 (FY2023)</td>
<td>¥329</td>
<td>¥340</td>
<td>Reached initial target two years ahead of schedule</td>
</tr>
<tr>
<td><strong>Overseas Operating Income Margin</strong></td>
<td>7% (FY2023)</td>
<td>¥6.3% (FY2023)</td>
<td>¥(840.0)B</td>
<td>¥(930.0)B</td>
<td>Expected to reach target one year ahead of schedule</td>
</tr>
<tr>
<td><strong>Cost Reductions</strong></td>
<td>at least ¥(800.0)B (FY2023)</td>
<td>at least ¥(1,000.0)B (FY2023)</td>
<td></td>
<td></td>
<td>Reached initial target two years ahead of schedule</td>
</tr>
<tr>
<td><strong>ROIC</strong></td>
<td>8% (FY2023)</td>
<td>8% (FY2023)</td>
<td>7.5%</td>
<td>7.6%</td>
<td>Progressing on track</td>
</tr>
<tr>
<td><strong>Capex to Sales</strong></td>
<td>13.5% or less (FY2021)</td>
<td>13.5% or less (FY2021)</td>
<td>13.1%</td>
<td>-</td>
<td>Reached target in FY2021</td>
</tr>
</tbody>
</table>

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

(2) In fixed-line/mobile access networks. Figures above show cumulative reductions since FY2017.

(3) Domestic network business (excludes NTT Communications' data centers and certain other items).

(4) Items that have achieved their targets are indicated in dark green, and items that have achieved their initial targets are indicated in light green.
Changes in Medium-Term Targets

EPS Growth (1)

Profit Expansion /Share Buybacks

<table>
<thead>
<tr>
<th>FY 2017</th>
<th>FY 2018</th>
<th>FY 2019</th>
<th>FY 2020</th>
<th>FY 2021</th>
<th>FY 2022E</th>
<th>FY 2023 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>212 yen</td>
<td>220 yen</td>
<td>231 yen</td>
<td>248 yen</td>
<td>329 yen</td>
<td>340 yen</td>
<td>370 yen</td>
</tr>
</tbody>
</table>

(1) EPS amounts reflect the two-for-one stock split with an effective date of January 1, 2020.
(2) Excludes the effects of the arbitration award received from Tata Sons Limited.

Cost Reductions* (in fixed-line/mobile access networks)

Further Promotion of DX/ Streamlining Existing Facilities

<table>
<thead>
<tr>
<th>FY 2017</th>
<th>FY 2018</th>
<th>FY 2019</th>
<th>FY 2020</th>
<th>FY 2021</th>
<th>FY 2022E</th>
<th>FY 2023 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>(220.0) billion yen</td>
<td>(500.0) billion yen</td>
<td>(670.0) billion yen</td>
<td>(840.0) billion yen</td>
<td>(930.0) billion yen</td>
<td>(1.0) trillion yen or more</td>
<td></td>
</tr>
</tbody>
</table>

Further Investment Efficiency/ Revenue Recovery

<table>
<thead>
<tr>
<th>FY 2017</th>
<th>FY 2018</th>
<th>FY 2019</th>
<th>FY 2020</th>
<th>FY 2021</th>
<th>FY 2022</th>
<th>FY 2023 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>13.5%</td>
<td>13.1%</td>
<td>13.6%</td>
<td>13.8%</td>
<td>13.9%</td>
<td>13.7%</td>
<td>13.9%</td>
</tr>
</tbody>
</table>

Published in 2018

Overseas Operating Income Margin


<table>
<thead>
<tr>
<th>FY 2017</th>
<th>FY 2018</th>
<th>FY 2019</th>
<th>FY 2020</th>
<th>FY 2021</th>
<th>FY 2022</th>
<th>FY 2023 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.1%</td>
<td>3.2%</td>
<td>2.4%</td>
<td>3.0%</td>
<td>6.3%</td>
<td>7.0%</td>
<td>7.0%</td>
</tr>
</tbody>
</table>

Target to be achieved one year ahead of schedule

Published in 2018

ROIC

Transforming to a Business Structure with High Capital Efficiency

<table>
<thead>
<tr>
<th>FY 2017</th>
<th>FY 2018</th>
<th>FY 2019</th>
<th>FY 2020</th>
<th>FY 2021</th>
<th>FY 2022E</th>
<th>FY 2023 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.4%</td>
<td>7.4%</td>
<td>7.2%</td>
<td>7.5%</td>
<td>7.6%</td>
<td>8%</td>
<td></td>
</tr>
</tbody>
</table>

Published in 2018

Changes in Medium-Term Targets

Profit Expansion /Share Buybacks

Further Promotion of DX/ Streamlining Existing Facilities

Further Investment Efficiency/ Revenue Recovery

Overseas Operating Income Margin


ROIC

Transforming to a Business Structure with High Capital Efficiency

After adjusting for the stock split, the EPS targets for FY2017 and FY2018 were 212 yen and 220 yen, respectively. These targets excluded the effects of the arbitration award received from Tata Sons Limited. The EPS target for FY2019 was 231 yen, for FY2020 was 248 yen, and for FY2021 was 329 yen. The target for FY2022E was 340 yen, and the target for FY2023 was 370 yen.

Cost Reductions in Fixed-Line/Mobile Access Networks

The company targeted a cumulative reduction of 220.0 billion yen in FY2017, 500.0 billion yen in FY2018, 670.0 billion yen in FY2019, 840.0 billion yen in FY2020, and 930.0 billion yen in FY2021. The target for FY2022E was 1.0 trillion yen or more.

Further Investment Efficiency/Revenue Recovery

The company aimed for a further investment efficiency improvement and revenue recovery. The FY2021 target was 13.1%, and the FY2022 target was 13.5% or less.

Overseas Operating Income Margin

The target for overseas operating income margin was 7.0% in FY2022E, and the target for FY2023 was 7.0% or more.

ROIC

The target for ROIC was 8% in FY2023.

EPS Growth

The company aimed to increase EPS by expanding profits and through share buybacks.

Cost Reductions

The company focused on cost reductions through further promotion of DX and streamlining of existing facilities.

Overseas Operating Income Margin

The company targeted an enhancement of digital offerings and expansion of high-value-added services.

ROIC

The company aimed to transform to a business structure with high capital efficiency.
New DOCOMO Group Medium-Term Strategy
As the New DOCOMO Group, we are expanding our business domain to encompass mobile, services, and solutions and create a new world.

- Integration of the three companies
- Clear business responsibilities
- Structural reform of telecommunications business and expansion of enterprise/smart life businesses
Synergy Through Integration

**Expansion of enterprise business**
Integrate all enterprise business under the New DOCOMO Group; support all corporate customers through one stop - contribute toward DX of society and industry.

**More competitive network**
Fixed and Mobile convergence brings higher quality and economical network; provide inexpensive cost, easy-to-use services and accelerate evolution toward 6G/IOWN.

**Strengthening the power of service creation and development and promoting DX**
Integrate R&D of DOCOMO, services of Communications and software capability of COMWARE, leading to quick response in creating innovative services, and accelerating DX of the New DOCOMO Group.
<table>
<thead>
<tr>
<th>Medium-term Management Goals</th>
<th>FY 2025</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Growth</strong></td>
<td></td>
</tr>
<tr>
<td>- Ratio of smart life plus enterprise business revenue</td>
<td>50% or more</td>
</tr>
<tr>
<td>- Enterprise business revenue</td>
<td>2 trillion yen or more</td>
</tr>
<tr>
<td><strong>Efficiency</strong></td>
<td></td>
</tr>
<tr>
<td>- Telecom CAPEX to Sales</td>
<td>16.5% or less</td>
</tr>
<tr>
<td><strong>Capital productivity</strong></td>
<td></td>
</tr>
<tr>
<td>- ROIC</td>
<td>12% or more</td>
</tr>
</tbody>
</table>
New DOCOMO Group

Medium-Term Strategy

Integrate functions and clarify business responsibilities to accelerate the execution of medium-term strategy

*New Structure from July 1
Transformation to a New Management Style
Transformation to a New Management Style (1/4)

Transformation to a New Style Premised on Remote Work

- Transformation of Business/ DX
- Promotion of Remote Work
- Re-examination of Systems/ General Improvements

Promotion of “work-in-life” (health management)
Open, global and innovative business operations

Support of Customers’ DX
Improvement of Resiliency
Promotion of Regional Revitalization
Contribution to a Decentralized Society
Etc.
Transformation to a New Management Style (2/4)

### Transformation of Business/ DX

1. **Introduction of Cloud-Based Systems/ Zero-Trust Systems**
   - Completion in FY2022(1)
   - Completion in FY2023(2)
   - Development of an IT environment that enables employees to work from anywhere

2. **Automation/Standardization of Business Processes (Sales, Maintenance, Development, Etc.)**
   - Promote the conversion into a Connected Value Chain that includes partner companies
   - Expand customer reach through digital marketing (SMEs)
   - Contribute to the DX of society as a whole by offering the PF leveraged in our own DX to customers as well (Smart Infra Platform, etc.)
   - Automated Processes
     - 20 in FY2021
     - Over 100 in FY2025
   - FY2025 Revenues: ¥140 billion
   - Completion in All Ordinance-Designated Cities in January 2023

3. **Enhancement of Governance in Consideration of Conduct Risks**
   - Identifying more than 170 risks and implementing measures such as building appropriate relationships with stakeholders, accurately managing the life cycle of services and other items, and improving crisis management capabilities
   - From FY2021

4. **Promotion of Paperless Operations (Including Invoices/ Purchase Orders)**
   - Paper usage of NTT Group to be reduced to zero in principle* (FY2020: 6,000t)
   - By 2025

---

* Excluding paper usage based on customer requests, documents submitted to government agencies, telegrams and telephone directories

By 2025
Contribute to the DX of society as a whole by offering the PF leveraged in our own DX to customers as well (Smart Infra Platform, etc.)

Completion in All Ordinance-Designated Cities in January 2023

Paper usage of NTT Group to be reduced to zero in principle* (FY2020: 6,000t)

Completion in FY2022(1)
Completion in FY2023(2)

(1) Staff and sales teams. (2) All.
Transformation to a New Management Style (3/4)

### Re-Examination of Systems/ General Improvements

<table>
<thead>
<tr>
<th>5 Re-Examination of Systems to Promote Business Transformation/DX</th>
</tr>
</thead>
<tbody>
<tr>
<td>Systematizing information security that is appropriate for remote work</td>
</tr>
<tr>
<td>Re-examination of the office environment (increase the amount of space per person in the office by 1.5x, and enhance the space for idea creation and co-creation)</td>
</tr>
<tr>
<td>Development of core personnel for promoting DX (advanced personnel for data utilization, etc.)</td>
</tr>
<tr>
<td>From FY2022</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>6 Active Promotion of Women, External Personnel and Foreigners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advancement of the promotion of female managers and directors</td>
</tr>
<tr>
<td>Expansion of various kinds of support and training programs</td>
</tr>
<tr>
<td>Active recruitment of foreigners and external personnel, and development of global management personnel (expansion of overseas personnel development program)</td>
</tr>
<tr>
<td>New Manager Appointments: Continue to reach 30% each year</td>
</tr>
<tr>
<td>Managers: 15% in FY2025</td>
</tr>
<tr>
<td>Directors: 25-30% in FY2025</td>
</tr>
<tr>
<td>Mid-Career Hire Ratio*: 30% in FY2023</td>
</tr>
<tr>
<td>FY2025 Total Number: 200 persons</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>7 Introduction of Job-Based Personnel System (Released from Job Year-Based Placement)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expansion of job-based personnel system for all managers</td>
</tr>
<tr>
<td>Promotion of autonomous career development (personnel self-selection)</td>
</tr>
<tr>
<td>October 2021</td>
</tr>
</tbody>
</table>
### Transformation to a New Management Style (3/4)

#### Promotion of Work-in-Life, and Open, Global and Innovative Business Operations

<table>
<thead>
<tr>
<th>Promotion</th>
<th>Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>⑧ Promotion of Work-in-Life (Health Management) through the Workplace-Residence Proximity</td>
<td>Employees’ work will be premised on remote work, and they can choose their own workplace (no need for relocations and unaccompanied assignments, recruitment of remote-based employees, expansion of satellite offices, etc.)</td>
<td>FY2022 260 or more locations*</td>
</tr>
<tr>
<td></td>
<td>Transformation from a “highly centralized organization” into an autonomous, decentralized “network-like organization”</td>
<td>From FY2022</td>
</tr>
<tr>
<td>⑨ Decentralization of the Organization (Including Head Officers and Back-Offices)</td>
<td>Decentralization of the organization from major metropolitan areas to regional areas (major urban areas)</td>
<td>From FY2022</td>
</tr>
<tr>
<td></td>
<td>Further acceleration of community-based regional revitalization businesses towards local primary industries</td>
<td>From FY2021</td>
</tr>
<tr>
<td>⑩ Promotion of the Development of Information Infrastructure</td>
<td>Promote regional urban development and the introduction of new social infrastructure development (IOWN introduction plan, etc.)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Contributing to the development of resilient infrastructure and disaster mitigation against increasingly large natural disasters</td>
<td></td>
</tr>
</tbody>
</table>

* Satellite offices
Integrated ICT Business
NTT DOCOMO Growth and Business Portfolio Transformation

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

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

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

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

### Operating revenues

- **Enterprise**
  - Over ¥2 trillion
  - Generate over half of revenues

- **Smart life**
  - Double revenues

- **Consumer communications**
  - Return to growth track
  - Maintain/expand revenues

*FY2021 FY2025*
NTT DOCOMO Growth of Enterprise Business

Achieve steadfast growth by expanding revenues through sales force integration of DOCOMO and Communications and reinforcement of mobile/cloud/solutions, etc., while improving cost efficiency.

Operating revenues (billions of yen)

- **FY2021**: 1,719.5
- **FY2022**: 1,774.0
  - Growth: +54.5

Operating profit (billions of yen)

- **FY2021**: 251.6
- **FY2022**: 279.0
  - Growth: +27.4
**Convergence of Mobile/Fixed/Cloud Services**

One-stop provision of mobile/fixed/cloud services that can be freely combined and used by all customers

---

**Package offering of mobile/fixed voice services**

(Started October/end 2021)

**Mobile NW (DOCOMO mobile phone)**

**Cloud PBX**

**Fixed line NW (IP Voice)**

**Company extension network**

---

**Faster and centralized mobile access & cloud connection**

(Started March/end 2022)

**Cloud connection (FIC)**

**Closed mobile NW (access premium)**

**Data center**

**SDPF cloud (ECL)**

**AWS**

**Azure**

**Google Cloud**

**Controller**

---

**Company extension network**

Office

Factory/warehouse

Shop

Work from home

Remote work

---

**Secure access**

**5G**

**IoT**

**PC**

Centrally managed by portal
Value Proposition to Large Corporations

Expand Smart X/BBX businesses through mobile/cloud-first innovative solutions and co-creation with partners, thereby contributing to DX of society and industry.

Co-creation with partners

- **5G Open Partner Program:** Over 5,200 companies
- **OPEN HUB members:** Over 2,600 companies

Reinforcement of advanced services/solutions

- 5G (SA)
- IoT
- docomo MEC
- Smart Data Platform
Value Proposition to SME Customers

Help realize regional vitalization and decentralized society by stepping up DX support to all enterprise customers/municipal governments in each region.

Strengthen nationwide sales structure/touchpoints

DX support structure comprising 5,000 people

Operational support
- Online sales
dx
- Electronic contract
dx
- Attendance/personnel management
dx

Enrichment of DX support services

IT support
Voice FMC

More services to be added in future

Strengthen nationwide sales structure/touchpoints

DX support structure comprising 5,000 people

(Established 8 regional offices under Communications and DOCOMO Business Solutions, Inc.)

docomo Shop
enterprise advisor

docomo Shop
enterprise advisor

Diversified customer touchpoints

Inside sales

docomo Shop
enterprise advisor

Diversified customer touchpoints

Inside sales
Further Expansion of Smart Life Business

Achieve growth driven mainly by marketing solutions and finance/payment services, and step up actions to address new domains, e.g., roll-out of “docomo Denki”, etc.

Operating revenues (billions of yen)

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2021</td>
<td>960.4</td>
</tr>
<tr>
<td>FY2022</td>
<td>1,081.0</td>
</tr>
</tbody>
</table>

Up 13%

Operating profit (billions of yen)

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2021</td>
<td>197.8</td>
</tr>
<tr>
<td>FY2022</td>
<td>203.0</td>
</tr>
</tbody>
</table>

Growth of marketing solutions, finance/payment services, etc.

Development of new businesses, etc.
NTT DOCOMO

Actions for Business Expansion

Aim for further growth leveraging our membership base and data.

Expansion of marketing solutions
Support value chain of member stores and manufacturers

- Promotion/CRM support
- Optimize promotion using both online/offline data
- Repeat/cross-sell
- Product development support
- Visualize trends and consumer needs transcending categories

DOCOMO membership base (89 mil)

Further growth of finance business
Expand transactions by increasing member stores, acquiring young users and promoting cross use, etc.

- dCARD
- New membership program
- d払い
- Green
- Basic
- dPOINT

Accelerate roll-out of new financial services, e.g., bank account, insurance, loan, etc., and strengthen monetization

Roll-out of “docomo Denki”
Strengthen customer base through cross use and contribute to carbon neutrality

No. of applications: 200,000
(As of April 24, 2022)
Strengthen New Business Domains

Construct a one-stop ecosystem in new business areas (e.g., medical, XR, etc.) at an early date.

**Health care/Medical**

- Provide services ranging from health management to treatment to prescription

- **Health care domain**
  - Health record
  - Health checkup
  - Risk prediction

- **Medical domain**
  - Treatment
  - Prescription
  - Medication counseling
  - After care

- Customer touchpoint (Healthcare service)
  - Online treatment/medication counseling
  - Pharmaceuticals e-commerce
  - Patient support service

- CLINICS
- minacolor

**XR**

- Create new market and expand business through one-stop offering from services to devices

- **Consumer services**
- **Enterprise solutions**
- **XR device**

Set up a XR business planning company and commence business at an early date (Planned for October 2022)

**Tourism/travel**

- **Education**

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Global Solutions Business
 Initiatives for Further Business Expansion

- It is essential to further strengthen initiatives to meet the diversifying and sophisticated needs of clients and changes in society and technology.

(1) Strengthening Global Focus and Governance

- Develop autonomous management leadership with experience in global and local management by mobilizing NTT Group’s global human resources
- Achieving a stable earnings structure by expanding the business portfolio

(2) Strengthening Global Offerings and Capabilities for Business Users

- Digital Business Consulting and Applications combined with a full stack of infrastructure service operations from IoT devices to the cloud
- Aim to become a valued partner for co-creation of digital platforms that can be implemented by multiple clients and industries
Global Strategy

- NTT DATA’s Proposal to NTT is for alignment of NTT DATA and NTT Ltd. overseas business to strengthen global business offerings and capabilities as NTT Group global strategy.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Application</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insights and actionable data</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Platform</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Data aggregation and analysis</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Infrastructure</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Data collection points and distribution</td>
<td>R&amp;D, IOWN elemental technologies and so on</td>
<td>ORAN/vRAN Business Promotion</td>
<td>Consider entering the market in areas such as apps, services and devices</td>
</tr>
</tbody>
</table>

* R&D, IOWN elemental technologies and so on

Business for Business Users (NTT DATA, NTT Ltd.)

*NTT Communications’s global marketing activities for Japanese business users will continue at NTT Communications.
Value of combining NTT DATA and NTT Ltd. business

This combination with NTT Ltd. will enable us to capitalize on the convergence of IT & connectivity services helping our clients address changing market dynamics.

**NTT DATA**

Consulting & Apps and SI capabilities

- Long-term Relationships with leading clients
- Deep business understanding & consulting capability with many global companies
- SI & technical capabilities represented by App. services
- Innovation creation capability in digital business

**Combination**

**NTT Ltd.**

Edge-to-Cloud services

- Depth across data center & network infrastructure, systems integration and managed services
- Diverse client base (including hyper scalers)
- Serving ~190 countries

Revenue* ~ ¥3.5T

Employees ~ 180k

Overseas sales ratio ~ 60%

*Simple sum of FY21 earnings forecasts
High-Level Timeline

Will evolve to a global management system that will support both the overseas operating company (Oct. 2022) and our Japan domestic business (July 2023).

STEP 0 • Current
- NTT
- NTT, Inc.
- NTT DATA
- NTT Ltd.

STEP 1 • Oct. ‘22~
- Establish Overseas Operating company
- NTT DATA
- Overseas Operating company
- Japan Group
- Overseas Group
- NTT Ltd.

STEP 2 • Jul. ‘23~
- Divide NTT DATA into Global HQ & JP’s Operating company
- NTT DATA HD (Global HQ)
- Japanese Operating company
- Overseas Operating company
- Japan Group
- Overseas Group
- NTT Ltd.
Global Data Centers Service delivery schedule

**FY2020**
- **US**
  - Silicon Valley SV1 Data Center
- **US**
  - Ashburn VA5 Data Center
- **UK**
  - Hemel Hempstead 4 Data Center
- **Germany**
  - Berlin 2 Data Center
- **India**
  - Navi Mumbai 1 Data Center
- **US**
  - Phoenix PH1 Data Center
- **Spain**
  - Madrid 1 Data Center
- **India**
  - Mumbai 8 Data Center

**FY2021**
- **Indonesia**
  - Jakarta 3 Data Center
- **South Africa**
  - Johannesburg 1 Data Center
- **India**
  - Chennai 2 Data Center
- **Malaysia**
  - Cyberjaya 6 Data Center
- **India**
  - Delhi (Noida) 2 Data Center
- **US**
  - Ashburn VA8 Data Center
- **US**
  - Ashburn VA6 Data Center
- **India**
  - Mumbai 9 Data Center
- **Vietnam**
  - Ho Chi Minh City 1 Data Center

**FY2022/FY2023**

As of May 2022.
The above plans are subject to change.
Fixed-line Communication Business
FTTH Subscriptions (Sum of NTT East and NTT West)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(millions subs)</td>
<td>20.53</td>
<td>21.08</td>
<td>21.66</td>
<td>22.56</td>
<td>23.27</td>
<td>23.92</td>
</tr>
<tr>
<td>Hikari Collaboration Model</td>
<td>11.12</td>
<td>12.69</td>
<td>13.89</td>
<td>15.25</td>
<td>16.29</td>
<td>17.19</td>
</tr>
<tr>
<td>FLET'S Hikari</td>
<td>9.42</td>
<td>8.39</td>
<td>7.77</td>
<td>7.32</td>
<td>6.97</td>
<td>6.72</td>
</tr>
</tbody>
</table>

**FTTH Churn Rate** (Sum of NTT EAST and NTT WEST)

<table>
<thead>
<tr>
<th></th>
<th>FY2017</th>
<th>FY2018</th>
<th>FY2019</th>
<th>FY2020</th>
<th>FY2021</th>
<th>FY2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>1.01%</td>
<td>1.03%</td>
<td>1.00%</td>
<td>1.02%</td>
<td>0.95%</td>
<td>0.95%</td>
</tr>
<tr>
<td>Q2</td>
<td>0.88%</td>
<td>0.90%</td>
<td>0.82%</td>
<td>0.82%</td>
<td>0.75%</td>
<td>0.70%</td>
</tr>
<tr>
<td>Q3</td>
<td>1.03%</td>
<td>1.00%</td>
<td>0.82%</td>
<td>0.84%</td>
<td>0.75%</td>
<td>0.71%</td>
</tr>
<tr>
<td>Q4</td>
<td>1.02%</td>
<td>0.95%</td>
<td>0.70%</td>
<td>0.71%</td>
<td>0.64%</td>
<td>0.62%</td>
</tr>
</tbody>
</table>

Reference:
FY2022E Breakdown of FTTH Subscriptions (millions subs)

<table>
<thead>
<tr>
<th></th>
<th>FY2022E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total FTTH Service:</td>
<td>+0.65</td>
</tr>
<tr>
<td>Change from preceding Fiscal Year</td>
<td>+2.35</td>
</tr>
<tr>
<td>Hikari Collaboration Model</td>
<td>+0.35</td>
</tr>
<tr>
<td>(1) Number of opened connections</td>
<td></td>
</tr>
<tr>
<td>(2) Number of cancellations</td>
<td>(1.45)</td>
</tr>
<tr>
<td>Net Increase (1)+(2)</td>
<td>+0.90</td>
</tr>
<tr>
<td>FLET’S Hikari</td>
<td></td>
</tr>
<tr>
<td>(1) Number of opened connections</td>
<td>+0.60</td>
</tr>
<tr>
<td>(2) Number of cancellations</td>
<td>(0.85)</td>
</tr>
<tr>
<td>Net Increase (1)+(2)</td>
<td>(0.25)</td>
</tr>
</tbody>
</table>

Note:
* "Sum of number of churn for each month of each quarter"/"Sum of number of active subscribers" for each month of each quarter
** Active subscribers = (number of subscribers at end of previous month + number of subscribers at the end of the current month) / 2
Migrate PSTN to IP Networks

Simplify services and networks with IP networks

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>Specification examination, standardization</td>
</tr>
<tr>
<td></td>
<td>Point of Interconnection preparation</td>
</tr>
<tr>
<td></td>
<td>Development test</td>
</tr>
<tr>
<td>2021</td>
<td>Start IP Interconnection</td>
</tr>
<tr>
<td></td>
<td>IP Interconnection with other carriers</td>
</tr>
<tr>
<td></td>
<td>Connect local switches to IP networks</td>
</tr>
<tr>
<td>2024</td>
<td>Start migration of NTT’s fixed-line telephone services</td>
</tr>
<tr>
<td></td>
<td>Switch outgoing calls from NTT’s fixed-line telephone services over to IP networks</td>
</tr>
<tr>
<td>2025</td>
<td>Complete migration</td>
</tr>
<tr>
<td></td>
<td>Take over all of the contracts</td>
</tr>
<tr>
<td></td>
<td>Nation-wide call rates to fixed-line telephones will be 8.5 yen per every 3 minutes</td>
</tr>
</tbody>
</table>

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

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

#### NTT’s vision of sustainable society

<table>
<thead>
<tr>
<th>Theme</th>
<th>Challenges</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ensuring the positive coexistence of nature and humanity</td>
<td>Responding to environmental and energy challenges</td>
</tr>
<tr>
<td>Improving prosperity for all people and cultures</td>
<td>Addressing social issues</td>
</tr>
<tr>
<td>Maximizing wellbeing for all</td>
<td>Addressing human rights, and diversity and inclusion</td>
</tr>
</tbody>
</table>

#### Moving towards a decarbonized society
- A commitment to a resource-recycling future
- A future where people and nature are in harmony

#### Prepare for a new future with the power of digital technology
- Establish shared ethical standards
- Moving towards a safe, secure, and resilient society

#### Respecting rights and diversity and inclusion
- Respect for human rights
- Diversity & Inclusion

#### Creating new work style models
**Promotion of Sustainability**

In order to realize the three themes of the “NTT Group Sustainability Charter,” key indicators have been established and will also be reflected in executive compensation.

<table>
<thead>
<tr>
<th>Key Indicator</th>
<th>Target</th>
<th>FY2021 Results</th>
<th>FY2022 Target</th>
<th>Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td>Greenhouse Gas Emissions Volume</td>
<td>Carbon Neutrality (FY2040)</td>
<td>3.090 million tons (estimated amount)</td>
<td>Less than 3.075 million tons</td>
<td>Have achieved <strong>34% reductions</strong> compared to FY2013, progressing on track</td>
</tr>
<tr>
<td>B2B2X Revenues</td>
<td>¥600.0B (FY2023)</td>
<td>¥549.0B (Number of Projects: 134)</td>
<td>¥600.0B</td>
<td>Aiming to reach target one year ahead of schedule</td>
</tr>
<tr>
<td>New Female Manager Appointment Rate</td>
<td>Continue to reach 30% each year</td>
<td>29%</td>
<td>30%</td>
<td>Aiming to reach 30% by expanding support and training programs</td>
</tr>
</tbody>
</table>
NTT Green Innovation toward 2040

2030

80% Reduction in Greenhouse Gas Emissions
(compared to FY2013)

Mobile (NTT DOCOMO)

Data Centers

Carbon-Neutral

2040

Carbon-Neutral

- Targets of the Above Reduction Objectives
  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)
  Mobile: 15 companies in the NTT DOCOMO Group (as of September 28, 2021)
- NTT Group’s Reduction Target (Scope 1+2): Upgraded to SBT’s 1.5 °C level
Illustration of NTT Group Greenhouse Gas Emission(3) Reductions (Domestic + Overseas)

(1) Estimated Introduction of Renewable Energy (including actual renewable energy through Non-Fossil Fuel Certificates) → FY2020: 1.0 billion kWh; FY2030 to FY2040: around 7.0 billion kWh

Increased use of renewable energy: Reduce greenhouse gas emissions by 45% (1)

The introduction of renewable energy will have the optimal types of energy determined on the basis of each country’s energy composition, etc. Approximately half of the domestic renewable energy usage is anticipated to be from energy sources owned by NTT (FY2030).

(2) Estimated Reduction of Energy Consumption through the Introduction of IOWN (Comparison to Outcome) → FY2030: (2.0) billion kWh (15%); FY2040: (7.0) billion kWh (45%)

Lower energy consumption with IOWN technologies: Reduce greenhouse gas emissions by 45% (2)

Percentage of Introduction of IOWN (Photonics-electronics Convergence Technologies, etc.) out of Total Energy Volume → FY2030: 15%; FY2040: 45%

(3) GHG Protocol: for Scope 1 and 2

Towards the Achievement of Carbon Neutrality

• Increased use of renewable energy: Reduce greenhouse gas emissions by 45%

• Lower energy consumption with IOWN technologies: Reduce greenhouse gas emissions by 45%

• Increased use of renewable energy: Reduce greenhouse gas emissions by 45%

• Introduction of renewable energy and energy efficiency improvements:
  - Energy savings through energy efficiency improvements
  - Reduction of energy consumption through the introduction of IOWN technologies

Greenhouse Gas Emissions

- Reduce 80% in 2022
- Reduce 45% in 2030
- Reduce 10% in 2040

Greenhouse Gas Emissions

- Introduction of Internal Carbon Pricing System
- Mobile, Data Centers to be Carbon Neutral
- NTT Group to be Carbon Neutral

Energy Savings

- Offsets

Renewable Energies

- Introduction of Renewable Energy, etc.

IOWN

- Reduced 55% of Energy Consumption

Outcome

- Introduced 45% of Renewable Energy, etc.

(8.60 million tons)

Reduce 10%

Reduce 45%

Years

2013

2020

2022

2030

2040

(Millions of Tons)
Initiatives in the Energy Business

**Promotion of the Energy Business through NTT Anode Energy**

- **Green Energy Generation Business**
  - Strengthening development capabilities for renewable energy generation facilities
- **Regional Grid Business**
  - By leveraging NTT-owned assets, promote local generation for local consumption of renewable energy and strengthen resilience
- **Consumer Energy Business**
  - Promote consumers' carbon neutrality by delivering decarbonization solutions
- **Construction/Maintenance Operation Business**
  - Improve quality and optimize efficiency by strengthening energy engineering capabilities (construction, maintenance and monitoring)

**Expansion of Retail Energy Business**

- Announced (on December 23, 2021) the launch of “docomo Denki™” in March 2022
  
  Green  Basic

---

**Target for FY2025**

Sales: approx. ¥600.0 billion*

* Sales by energy-related businesses in NTT Group
NTT Group’s functions related to energy will be consolidated under “NTT Anode Energy” to achieve “NTT and Society’s carbon neutrality,” “local energy generation for local consumption” and “strengthening resilience” (scheduled for July 2022).
Reinforcement of Corporate Governance

June 2020
- 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%

*Introduced an executive officers system into key group companies in June 2021

August 2021
- 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
- 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

scheduled for June 2022
- Number of Members of the Board will be increased from the current 8 members to 10 members (with 5 outside members of the board)
- In order to strengthen the corporate auditor system, one full-time outside corporate auditor will be added, increasing the total number of Audit & Supervisory Board Members from the current 5 to 6
- Ratio 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

[Corporate governance system]

<table>
<thead>
<tr>
<th>Classification</th>
<th>Performance indicator</th>
<th>Weight</th>
<th>Evaluation method</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial indicator</td>
<td>EPS</td>
<td>35%</td>
<td>Improvement over previous year</td>
</tr>
<tr>
<td></td>
<td>Operating profit</td>
<td>35%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Overseas operating income margin</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>ROIC</td>
<td>5%</td>
<td>Degree of plan accomplishment</td>
</tr>
<tr>
<td>Sustainability indicator</td>
<td>Greenhouse Gas Emissions Volume</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>B2B2X Revenues</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>New Female Manager Appointment Rate</td>
<td>5%</td>
<td></td>
</tr>
</tbody>
</table>
Real Estate Business

We are rolling out urban development plans with maximum use of resources such as nationwide exchange station buildings by collaborating with NTT Group’s regional bases and building partnerships with other companies and organizations.

Approx. 60 development projects and approx. 70 maintenance operations are underway nationwide

<table>
<thead>
<tr>
<th>Location</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sapporo</td>
<td>Creating a lively atmosphere that connects tourist resources centered around the Odori Park</td>
</tr>
<tr>
<td>Sendai</td>
<td>Establishing “Sendai Ecosystem” to develop a modern city that realizes a chain of innovation</td>
</tr>
<tr>
<td>Tokyo Metropolitan Area</td>
<td>Creating new urban value and boosting the competitiveness of business areas through large-scale development</td>
</tr>
<tr>
<td>Osaka</td>
<td>Creating new appeal mainly in the city center as key areas of Kansai [UD Midosuji Rebuilding Project, Hoenzaka CRE, Nakanoshima CRE, etc.]</td>
</tr>
<tr>
<td>Fukuoka</td>
<td>Aiming to grow as a hub for exchange in Asia by attracting visitors across a wide area and accumulating urban functions [Resola Imaizumi Terrace, Tenjin CRE, Hakataeki Higashi 1-chome Project]</td>
</tr>
<tr>
<td>Nagasaki</td>
<td>Revitalizing urban functions in the central area in cooperation with local communities and developing new appeal for Nagasaki [Nagasaki CRE]</td>
</tr>
<tr>
<td>Kyoto</td>
<td>Inheriting Japan’s history and culture while creating a lively atmosphere [ShinPuhKan, THE HIRAMATSU KYOTO, The Hotel Seryu Kyoto Kiyomizu, etc.]</td>
</tr>
</tbody>
</table>

Main group resources
- Telephone exchanges: approx. 7,000 locations
- Offices: approx. 1,500 locations
- Agreements with local governments: 78

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Photonics-electronics convergence devices

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).

### Limitations of transmission and processing capacity

#### Low power consumption

- **100 times greater power efficiency**
  - Provides various information and communication services at power consumption reduced by a factor of 100.

#### Large capacity, high quality

- **125 times greater transmission capacity**
  - Capable of downloading 10,000 two-hour movies instantaneously (in 0.3 sec).

#### Low latency

- **End-to-end latency reduced by a factor of 200**
  - Transmits real-time video without the latency experienced with digital TV or satellite broadcasting.

### Increasing energy consumption

- **Target**
  - Performance
  - Large capacity, high quality
  - Low latency
  - Low power consumption

### Photonics-electronics convergence devices

- **Transmission by optical technology**
- **Connections around a chip**
- **Optical transmission: 400 Gbps**
- **Chip-to-chip optical transmission**
- **Core-to-core optical transmission in a chip**
- **Optical layer**
- **Electrical layer**
  - Tight coupling of optical and electronic circuits [Photonics-electronics convergence processing]

### 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
What’s IOWN?

Innovative **Optical and Wireless Network (IOWN)** Initiative

Three main technology components of IOWN

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

**Contribution to the realization of a sustainable society by IOWN as a game-changing technology**

### Rollout Plan

<table>
<thead>
<tr>
<th>FY</th>
<th>2021-22</th>
<th>2023-25</th>
<th>2026-30</th>
</tr>
</thead>
</table>
| Field Testing of Technologies | - Establishment of the IOWN Integrated Innovation Center  
- Strengthening manufacturing technologies of photonics-electronics convergence devices (Establishment of NTT Electronics Cross Technologies Corp.)  
- Cloud gaming for eSports (Low-latency connection)  
- Real-world sports viewing remotely (Ultra-realistic video transmission/ Low-latency connection)  
- Next-generation advanced office, “Urbanbelt Nagoya Nexta Building” (PoC of DTC for urban development)  
- Underground installation management with high-precision visualization (joint management with other utility companies) | - Advanced services for early adopters  
- Traffic flow management  
- Quantum cryptographic communication  
- Super White BOX (Next-generation computing platform)  
- Space data center, etc. | - Deploying to specific applications/areas  
- Smart city projects (Phase 1)  
- Level 3 autonomous driving of agricultural machinery  
- Connected car safe driving support  
- Other smart city projects  
- Autonomous driving/ Precise group control of robots |}

### Technological Components

#### Digital Twin Computing
- Collection and analysis of massive sensor data
- High-speed spatiotemporal searching for tens of millions of cars

#### Cognitive Foundation
- Prediction of wireless communication quality affected by hand-over/masking
- Event-driven, real-time AI analytical processing technology
- Centimeter-level understanding of vehicle position and precise prediction of traffic volume in cities and mountain areas

#### All-Photonics Network
- Direct optical path (Hundreds of Gbps/ Non-dynamic routing)
- Post-quantum cryptographic communication
- Direct optical connection (Hundreds of Gbps/ Semi-dynamic routing)
- Optical transceivers for APN
- High-precision clock distribution
- On-board co-packaged optical transceiver
- Remote optical path switching
- Core network for seamless communication
- Direct optical connection (1Tbps/ On demand)

#### Disaggregated Computing
- Super White BOX: Step 0 (Optical direct path)
- Super White BOX: Step 1 (Optical backplane)
- Super White BOX: Step 2 (Full optical)

---

**Legend**
- Black related to Communications
- Green related to Smart City
- Blue related to MageCars
- Red: Photonics-electronics convergence technology

**Contributions**
- **1. Actions**: PoC, Commercialization (planned), Exhibit
- **2. Contributes to**: IOWN as a game-changing technology
Shareholder Returns
Shareholder Returns

Dividends

- Aggregate annual dividends for FY2022 are expected to be ¥120 per share, an increase of ¥5 from FY2021
- Dividends are expected to increase for the 12th consecutive year since FY2011

Share Buybacks

- At a meeting of the Board of Directors held today, the board resolved to conduct share buybacks
- Details of Share Buybacks:
  - Aggregate Amount: Up to ¥400.0 billion
  - Aggregate Number of Shares: Up to 110,000,000 shares
  - Buyback Period: From May 13, 2022 to March 31, 2023
  - Buyback Method: Anticipated to be conducted through off-auction own-share repurchase trading system (ToSTNeT-3)
Changes in Dividend

- Dividend reflects the one hundred-for-one stock split effective on January 4, 2009.
- Dividend reflects the two-for-one stock split effective on July 1, 2015, and January 1, 2020.
- FY2003-FY2017, financial statements are prepared in accordance with U.S.GAAP.

Increased by 9.6 Times

Dividend per share

Payout Ratio

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Record of Share Buybacks

Approx. 4.7 Trillion Yen in Buybacks

(Billions of yen)

Record of Share Buybacks

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

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Financial Data, etc.
NTT Group Formation

Integrated ICT Business

NTTdocomo
Operating revenue: ¥12,156.4 billion
Operating income: ¥1,768.6 billion
No. of employees: 333,850
No. of subsidiaries: 952

NTT Communications

Regional Communications Business

NTT EAST
Operating revenue: ¥3,207.6 billion
Operating income: ¥440.0 billion
No. of employees: 72,950
No. of subsidiaries: 55

NTT WEST

Global Solutions Business

NTT Data
Operating revenue: ¥3,615.2 billion
Operating income: ¥210.5 billion
No. of employees: 188,300
No. of subsidiaries: 659

NTT Ltd.

Other group companies

NTT Urban Solutions
Operating revenue: ¥1,396.0 billion
Operating income: ¥72.5 billion
No. of employees: 26,100
No. of subsidiaries: 133

NTT Anode Energy

• Fiscal year ended March 2022. Operating revenue and operating income of each segment include inter-segment transactions.
• No. of employees and subsidiaries are as of the end of March 2022.

Operating revenue: ¥5,870.2 billion
Operating income: ¥1,072.5 billion
No. of employees: 46,500
No. of subsidiaries: 105

*54.2% stake in NTT DATA (as of March 31, 2022)
## Trend in Consolidated Financial Results

<table>
<thead>
<tr>
<th></th>
<th>Fiscal Year</th>
<th>Operating Revenues (Trillion yen)</th>
<th>Operating Income / Operating Profit (Trillion yen)</th>
<th>Net Income* / Profit (Trillion yen)</th>
<th>EPS (yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY2013</strong></td>
<td></td>
<td>10.9</td>
<td>1.21</td>
<td>0.59</td>
<td>127</td>
</tr>
<tr>
<td><strong>FY2014</strong></td>
<td></td>
<td>11.1</td>
<td>1.08</td>
<td>0.52</td>
<td>118</td>
</tr>
<tr>
<td><strong>FY2015</strong></td>
<td></td>
<td>11.5</td>
<td>1.35</td>
<td>0.74</td>
<td>175</td>
</tr>
<tr>
<td><strong>FY2016</strong></td>
<td></td>
<td>11.4</td>
<td>1.54</td>
<td>0.80</td>
<td>195</td>
</tr>
<tr>
<td><strong>FY2017</strong></td>
<td></td>
<td>11.8</td>
<td>1.64</td>
<td>0.90</td>
<td>225</td>
</tr>
<tr>
<td><strong>FY2018</strong></td>
<td></td>
<td></td>
<td>1.69</td>
<td>0.85</td>
<td>220</td>
</tr>
<tr>
<td><strong>FY2019</strong></td>
<td></td>
<td></td>
<td>1.56</td>
<td>0.86</td>
<td>231</td>
</tr>
<tr>
<td><strong>FY2020</strong></td>
<td></td>
<td></td>
<td>1.67</td>
<td>0.92</td>
<td>248</td>
</tr>
<tr>
<td><strong>FY2021</strong></td>
<td></td>
<td></td>
<td>1.77</td>
<td>1.18</td>
<td>329</td>
</tr>
<tr>
<td><strong>FY2022E</strong></td>
<td></td>
<td></td>
<td>1.82</td>
<td>1.19</td>
<td>340</td>
</tr>
</tbody>
</table>

* U.S. GAAP term / IFRS term.
** Excluding the effects of the arbitration award received from Tata Sons Limited, profit is expected to be 848 billion yen, EPS is 212 yen.
*** EPS amounts reflect the two-for-one stock split effective on July 1, 2015, and January 1, 2020.
Changes in Consolidated Operating Revenues

- 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. 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

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Operating Income (Billion yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2013</td>
<td>1,213.7</td>
</tr>
<tr>
<td>FY2014</td>
<td>1,084.6</td>
</tr>
<tr>
<td>FY2015</td>
<td>1,348.1</td>
</tr>
<tr>
<td>FY2016</td>
<td>1,539.8</td>
</tr>
<tr>
<td>FY2017</td>
<td>1,641.1</td>
</tr>
<tr>
<td>FY2018</td>
<td>1,693.8</td>
</tr>
<tr>
<td>FY2019</td>
<td>1,562.2</td>
</tr>
<tr>
<td>FY2020</td>
<td>1,671.4</td>
</tr>
<tr>
<td>FY2021</td>
<td>1,768.6</td>
</tr>
<tr>
<td>FY2022E</td>
<td>1,820.0</td>
</tr>
</tbody>
</table>

- 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)


1,892.8 1,817.5 1,687.2 1,700.0 1,697.9 1,697.0 1,806.6 1,728.3 1,728.3 1,687.6 1,750.0

Segments before Revision -2020

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

Segments after Revision 2020-

Integrated ICT Business
Regional Communications Business
Global Solutions Business
Other Business

• Business segment operating revenues include inter-segment transactions

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

(Billion yen)


4200.0 4406.7 4163.3 4088.2 3854.8 4371.6 4262.7 4699.9 7624.3 7364.3 7300.0

49.3% 50.8% 47.1% 45.2% 40.6% 43.9% 46.0% 51.9% 100.8% 88.9%

* Debt Equity ratio = Interest-bearing debt / Shareholders’ equity x 100
Medium-Term Debt Levels

- Medium-Term Debt Levels are Debt/EBITDA Ratio of Approx. 2x (About ¥6 trillion)
- Debt will be repaid while maintaining the same shareholder returns as before.

*When EBITDA is ¥3 trillion (FY2021 ¥3.2 trillion)
Changes in Number of Employees

- Starting from FY2016, the figures in parentheses are the number of employees that do not including employees whose contracts were changed from fixed-term contracts to open-ended contracts.
- Past figures have been retroactively revised as a result of expanding the scope of the personnel counted at certain points. This includes the addition of personnel from automotive sales in Long distance and international communications business segment. (FY2017: +2,000 persons, FY2018: +4,550 persons)
- Effective from the fourth quarter of FY2021, the Group has transitioned to a four-segment structure consisting of the Integrated ICT Business, Regional Communications Business, Global Solutions Business, and Others (Real Estate, Energy and Others), from its previous five-segment structure consisting of the Mobile Communications Business, Regional Communications Business, Long Distance and International Communications Business, Data Communications Business, and Other Business. In connection with this revision, results from the third quarter of FY2021 and earlier and results from FY2020 have been restated and are presented on the basis of the new segments.
Age Distribution of Employees at NTT East, NTT West and “Outsourcing Companies” (As of March 31, 2022)

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

* The scope of aggregation for each of the figures are not audited and are provided for reference only.

NTT East Group : The figures presented for NTT East group is internal management figures after eliminating internal transactions between NTT East and its subsidiaries.

NTT West Group : The figures presented for NTT West group is internal management figures after eliminating internal transactions between NTT West and its subsidiaries.

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Broadband Access Services in Japan

Mobile

- **Mobile**
  - Approx. 199.99M subs
  - **Access Speed**
    - Approx. 4.1Gbps

- **Rakuten mobile**
  - Market share
    - Approx. 2%

- **SoftBank**
  - Market share
    - Approx. 25%

- **KDDI**
  - Market share
    - Approx. 31%

- **NTT DOCOMO**
  - Market share
    - Approx. 42%

Fixed

- **FTTH**
  - Approx. 36.37M subs
  - **Access Speed**
    - Approx. 10Gbps

- **NTT EAST and NTT WEST**
  - Market share
    - Approx. 64%

- **DSL**
  - Approx. 0.75M subs
  - **Access Speed**
    - Approx. 50Mbps

- **CATV**
  - Approx. 6.52M subs
  - **Access Speed**
    - Approx. 320Mbps

- **NTT EAST and NTT WEST**
  - Stopped accepting applications from July 1, 2016.
  - Source: MIC data (As of the end of September 2021)

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

*2 Stopped accepting applications from July 1, 2016.
The number of shares takes into account the stock split effective January 1, 2020 (one share of common stock into two shares).

The number of treasury stock is based on settlement.

* Minimum number of shares held by the government under the NTT Act = (Total number of shares issued - 120 million shares issued by public offering in 2000) x 1/3

[For the purpose of calculation, any increase in shares due to capital increase, etc. after listing shall not be included (Article 13 of the Supplementary Provisions of the NTT Act).]
Changes of EPS and Outstanding Shares

EPS Growth (Average Annual Growth Rate +11.1%)

(Note1) Outstanding Shares: Average number of shares outstanding, excluding own shares
(Note2) This chart reflects the two-for-one stock split effective on July 1, 2015, and January 1, 2020.
Your Value Partner