



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 Consolidated Results for the Three Months Ended June 30, 2025

Status of Consolidated Results for FY2025.1Q



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

Status of Consolidated Results

● Operating Revenues:	¥3,262.0B < +¥22.0B [+0.7%] year-on-year >
● EBITDA ⁽¹⁾ :	¥801.4B < (¥13.9)B [(1.7)%] year-on-year >
● Operating Profit:	¥405.2B < (¥30.6)B [(7.0)%] year-on-year >
● Profit ⁽²⁾ :	¥259.7B < (¥14.4)B [(5.3)%] 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.

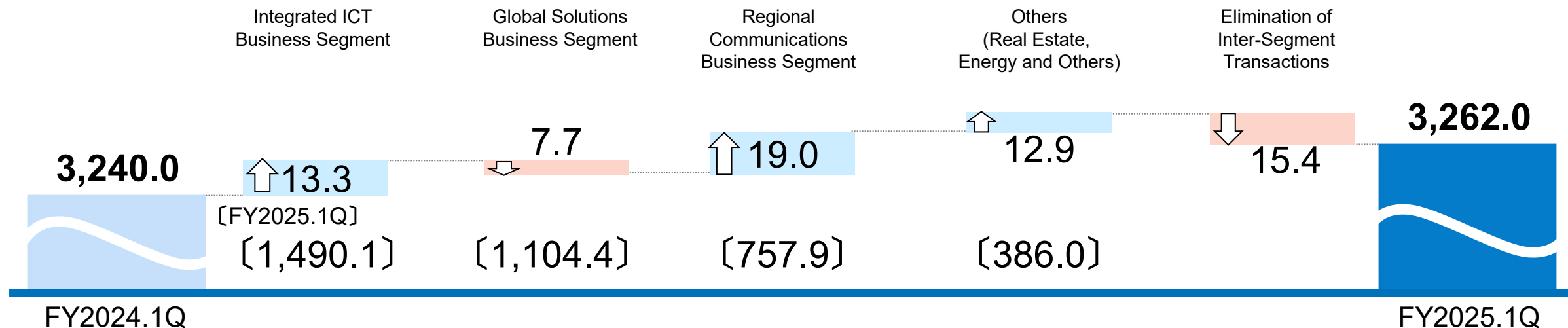
(2) Profit presented above represents the profit attributable to NTT, excluding noncontrolling interests.

Contributing Factors by Segment for FY2025.1Q

Operating Revenues

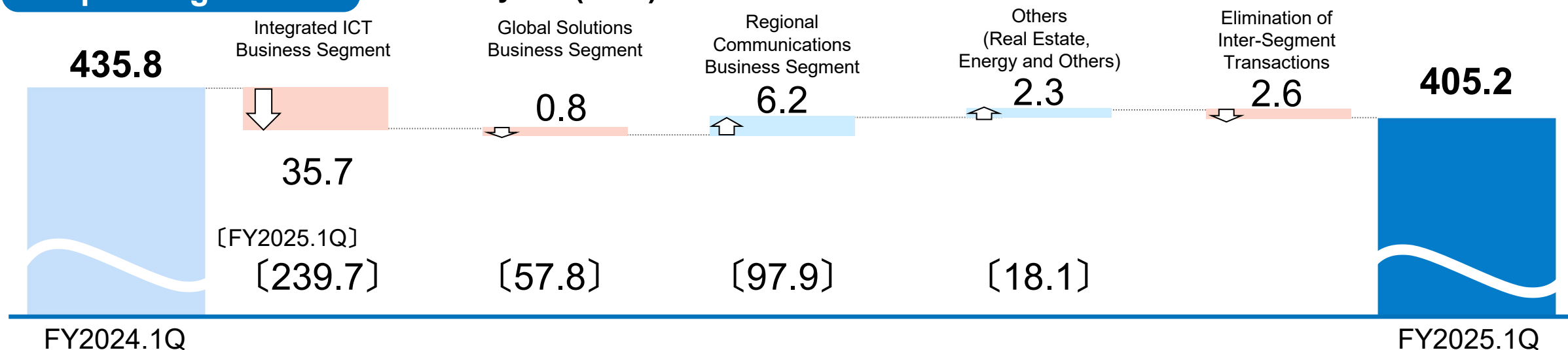
<Year-on-year: +22.0>

(Billions of yen)



Operating Profit

<Year-on-year: (30.6)>



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

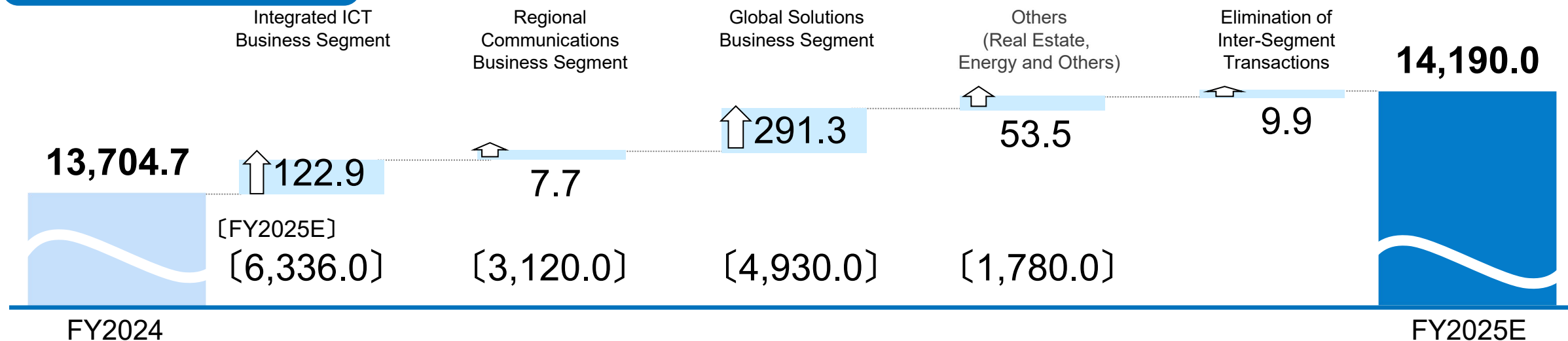
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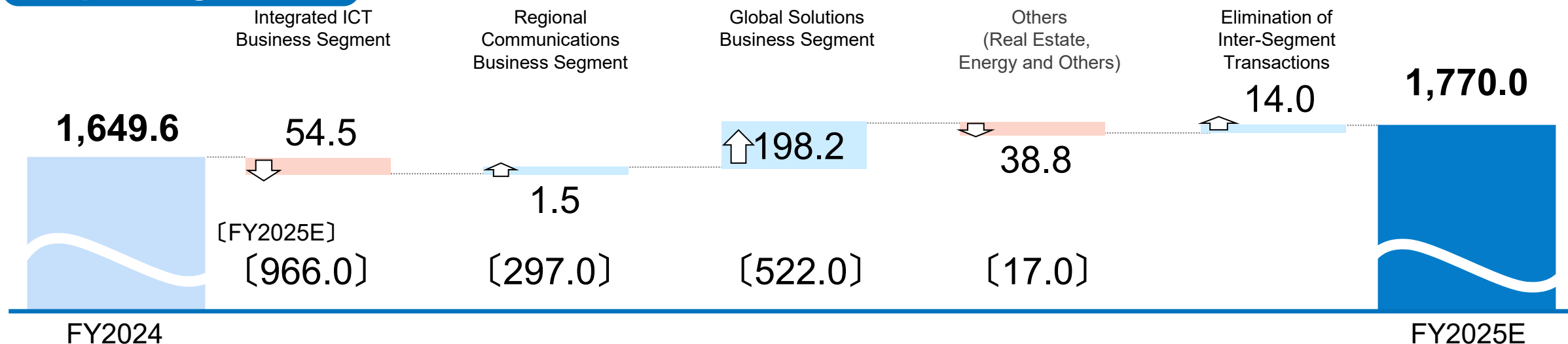
FY2025 Forecast Summary by Segment

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

Recorded YOY increase in revenues but decrease in profit.

<div>IFRS</div> (Billions of yen)	FY2024/1Q	FY2025/1Q	Year-on-year	
			Changes	%
Operating revenues	1,476.9	1,490.1	+13.3	+0.9%
Operating profit	275.4	239.7	-35.7	-13.0%
Profit attributable to shareholders of NTT DOCOMO, INC.	194.9	174.9	-20.0	-10.2%
EBITDA	455.0	428.0	-27.0	-5.9%
Capital expenditures	120.0	184.9	+64.9	+54.1%

FY2024/1Q Results by Segment: Operating Revenues



Smart Life and Enterprise segments recorded YOY increase.
Consumer communications posted YOY decrease.

		FY2024/1Q	FY2025/1Q	Year-on-year	
				Changes	%
Consumer	Operating revenues	1,098.9	1,090.1	-8.8	-0.8%
	Smart Life	288.6	301.1	+12.5	+4.3%
	Consumer communications	819.7	799.7	-20.0	-2.4%
Enterprise	Operating revenues	430.3	456.0	+25.7	+6.0%

*The breakdown data under Consumer business are provided for reference purpose only

FY2024/1Q Results by Segment: Operating Profit



Consumer communications recorded YOY decrease, but Enterprise YOY increase.

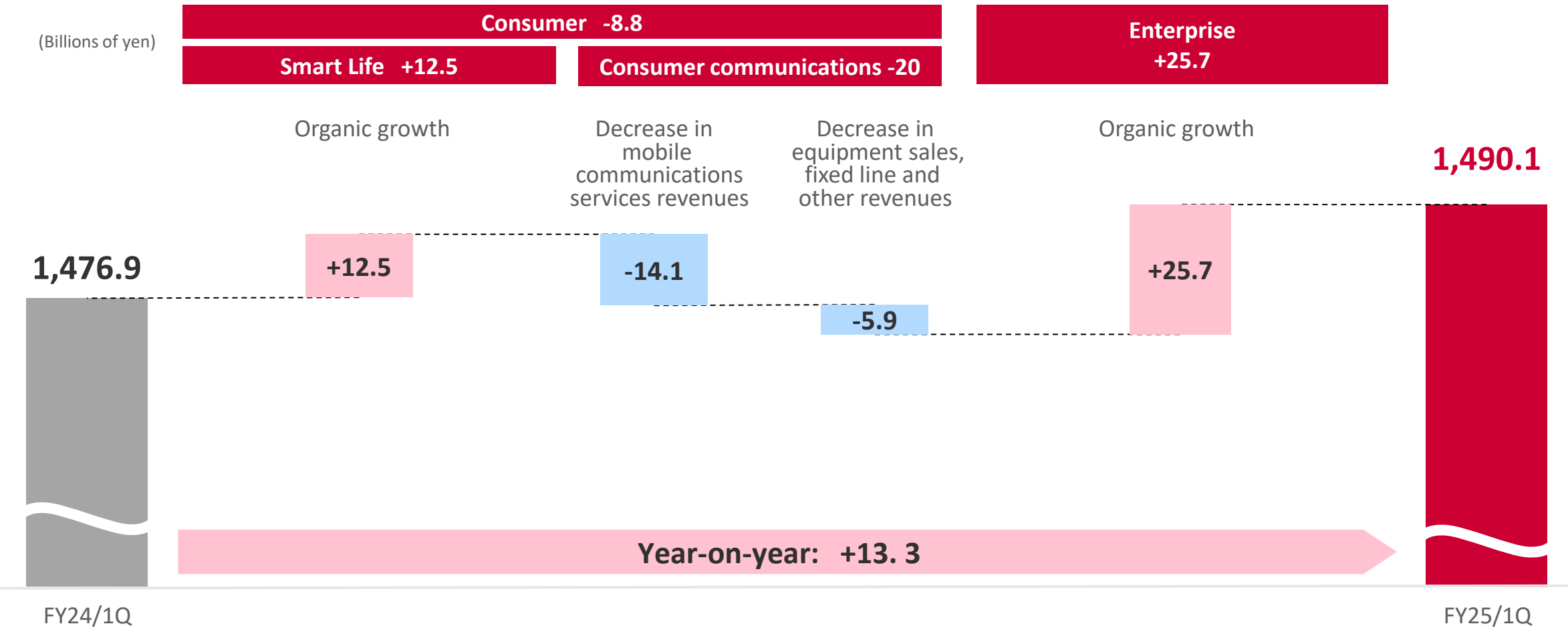
IFRS (Billions of yen)		FY2024/1Q	FY2025/1Q	Year-on-year	
				Changes	%
Consumer	Operating profit	206.7	163.9	-42.7	-20.7%
	Smart Life	62.3	59.4	-2.9	-4.7%
	Consumer communications	144.4	104.6	-39.8	-27.6%
	EBITDA	347.9	310.6	-37.3	-10.7%
	Smart Life	77.5	75.9	-1.6	-2.1%
	Consumer communications	270.4	234.7	-35.7	-13.2%
Enterprise	Operating profit	68.7	75.8	+7.1	+10.3%
	EBITDA	107.1	117.4	+10.3	+9.6%

*The breakdown data under Consumer business are provided for reference purpose only

FY2024/1Q Key Factors behind Changes in Operating Revenues



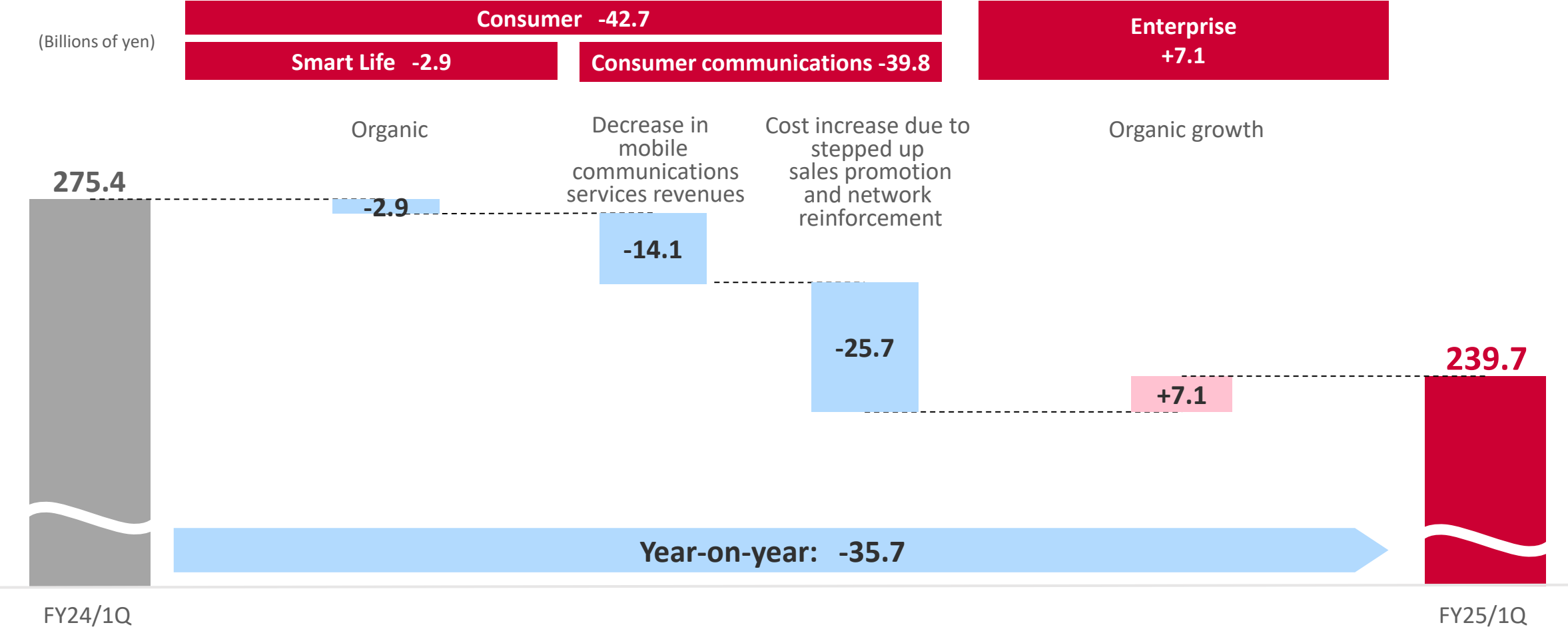
Growth areas continued to achieve revenue increase. Downtrend of consumer communications revenues continued despite improved momentum (e.g., customer base and ARPU, etc.).



FY2024/1Q Key Factors behind Changes in Operating Profit



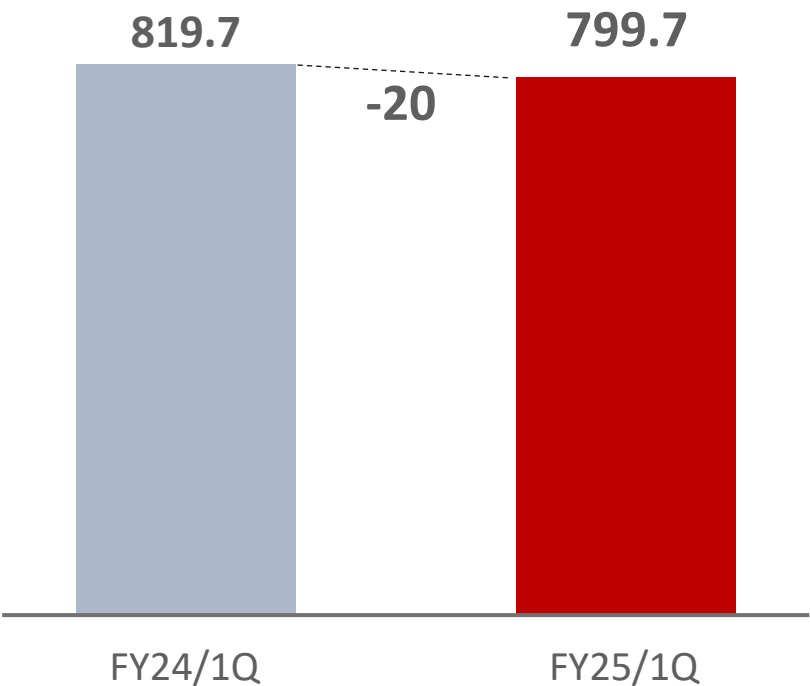
Enterprise delivered solid performance. But operating profit recorded YOY decrease due to continued cost injection for reinforcement of customer base and communication quality, etc.



Upsells and downsells getting close to equilibrium following the launch of new rate plan, but mobile communications services revenues recorded YOY decrease due to impact of customer loss in FY24/1H, etc.

Operating revenues

(Billions of yen)

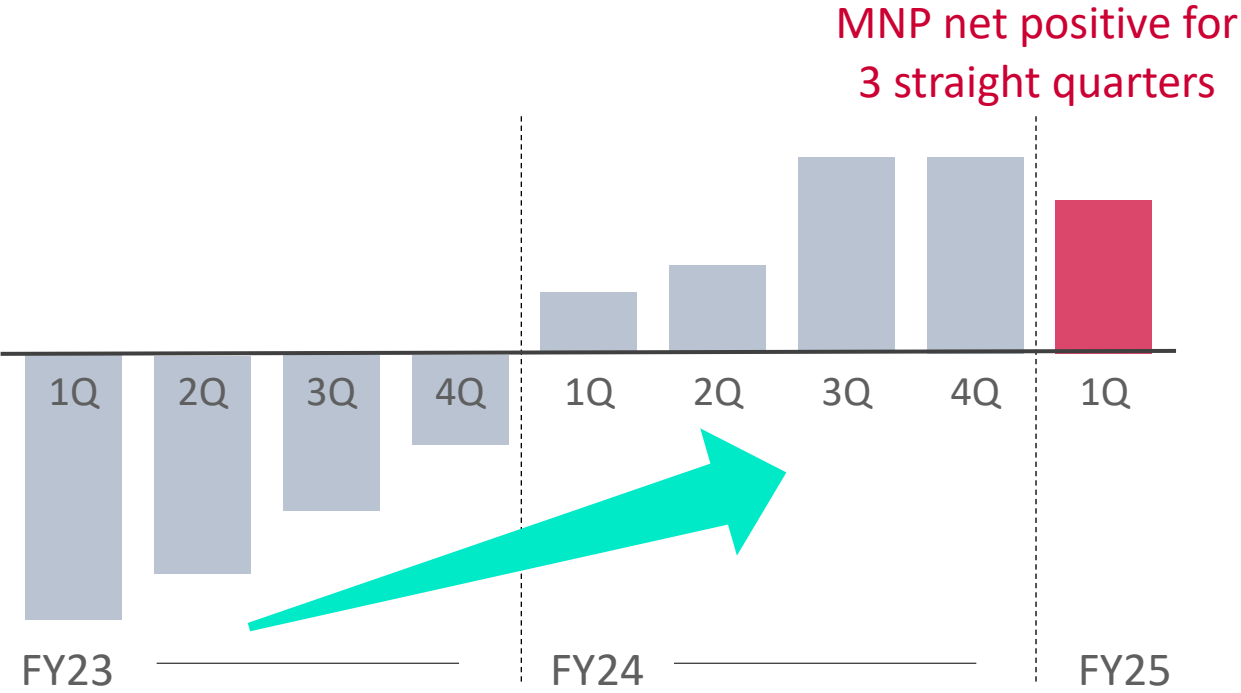


Highlights

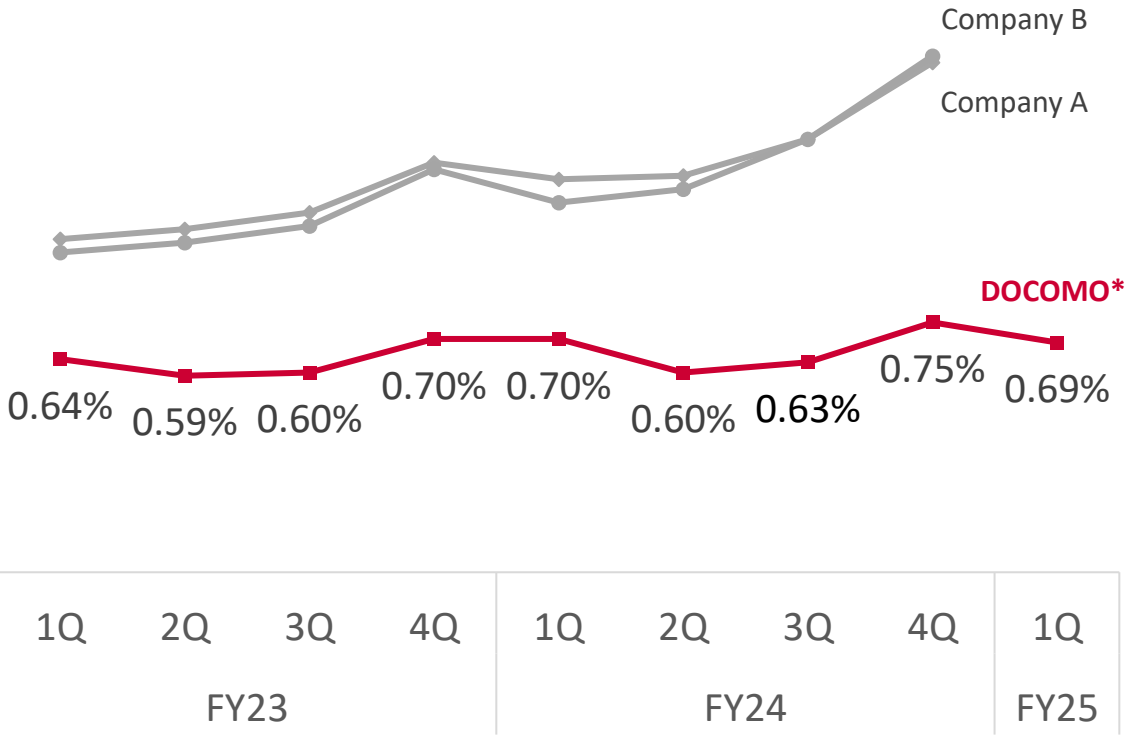
- Factors behind change
 -) Decrease in mobile communications services revenues: **-14.1 billion**
 -) Decrease in equipment sales, fixed line and other revenues: **-5.9 billion**

Net adds performance continues to improve, with MNP recording net inflows for three straight quarters. Churn rate maintained at low levels.

YOY changes in individual handset net adds



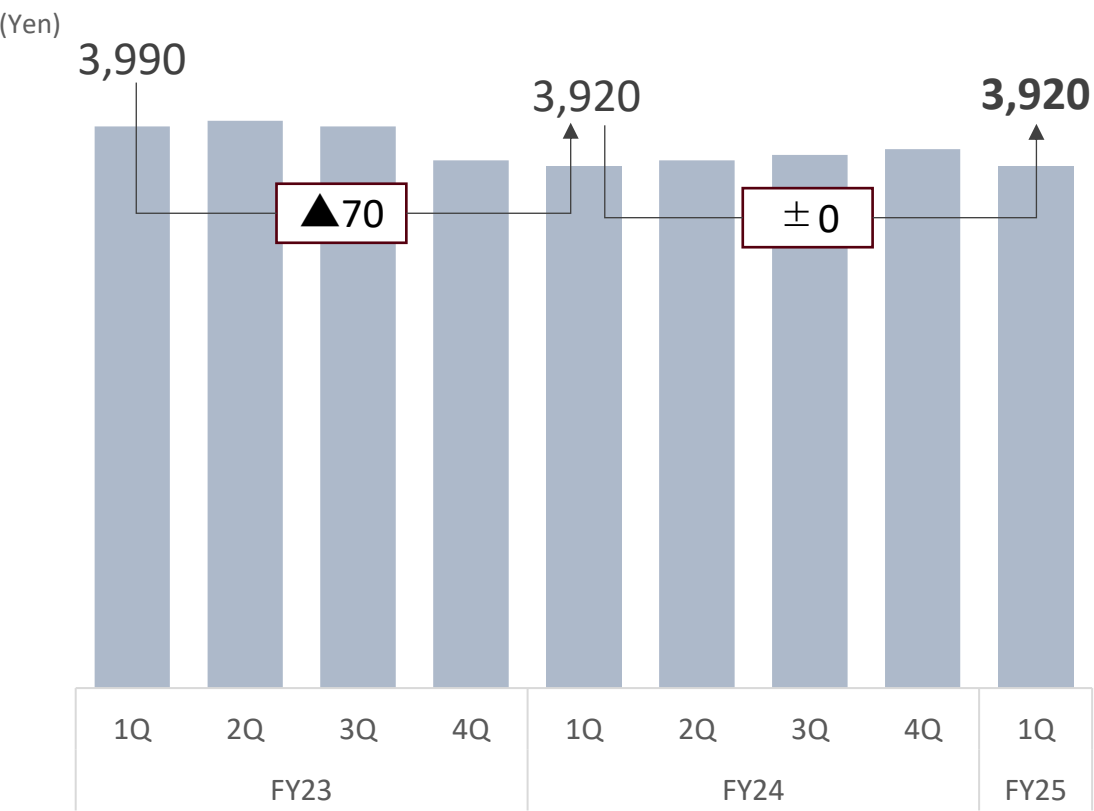
Churn rate



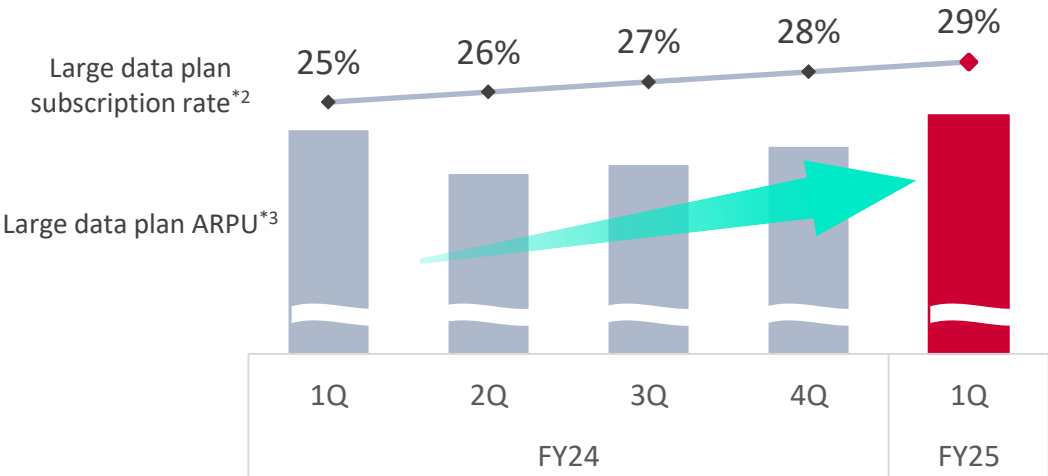
*Handset churn rate (enterprise accounts included)

ARPU remained flat YOY. Aim to raise proportion of large data plan users by expanding the adoption of “MAX” plan, thereby boosting ARPU .

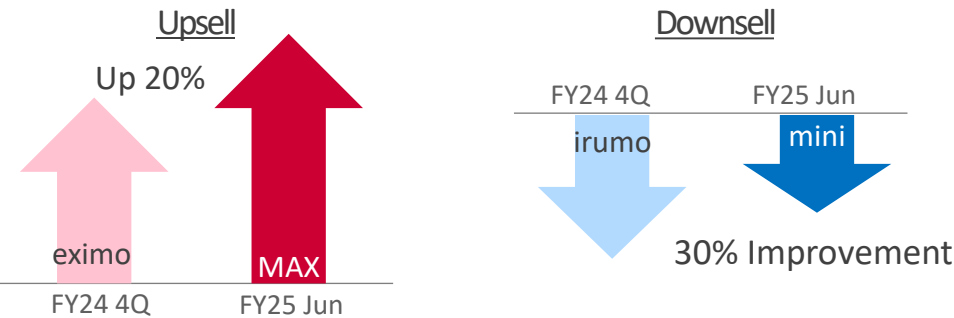
Mobile communication ARPU*1



Expansion of large data plan subscription rate and ARPU



ARPU change before and after migration*4



*1: Enterprise accounts included. *2: No. of large data plan subscriptions (“MAX”, “Poikatsu MAX”, “eximo”, “eximo poikatsu”, etc) / Total handset subscriptions

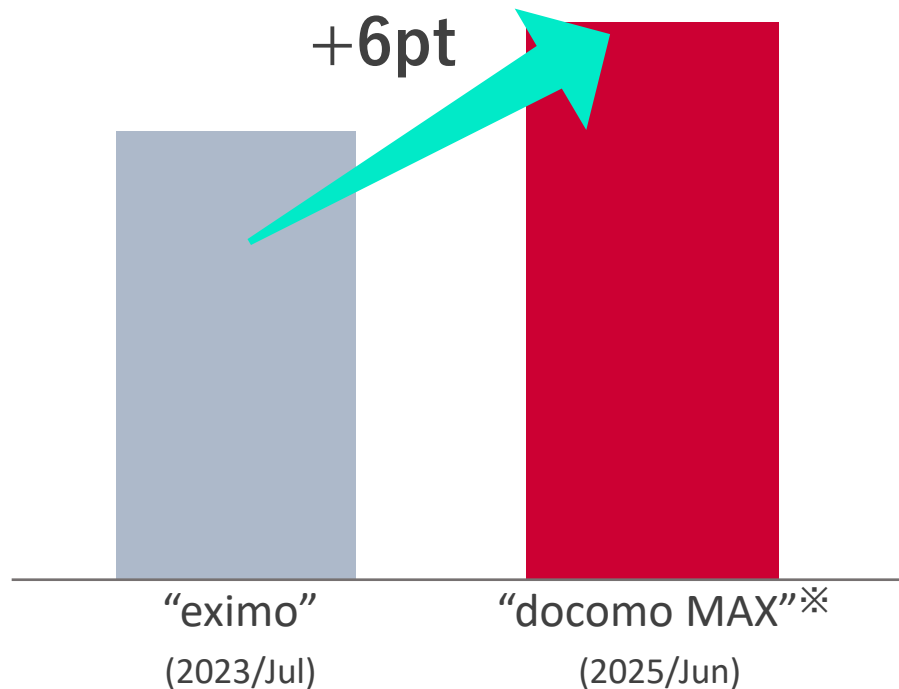
*3: ARPU of large data plan subscribers. *4:Subscribers switching from “Gigalight” plan.

“docomo MAX”: Initial Uptake and Planned Future Actions

Initial uptake almost in line with plan. Potential to further improve acquisition of new/port-in customers. Plan to strengthen collaboration with partners to accelerate customer base expansion.

docomo MAX Initial Uptake

■ Migration rate in the launch month



*Poikatsu MAX" subscriptions included

Partner collaboration

Expand customer touchpoints and strengthen proposals in collaboration with web channels (e.g., DAZN) and clubs.



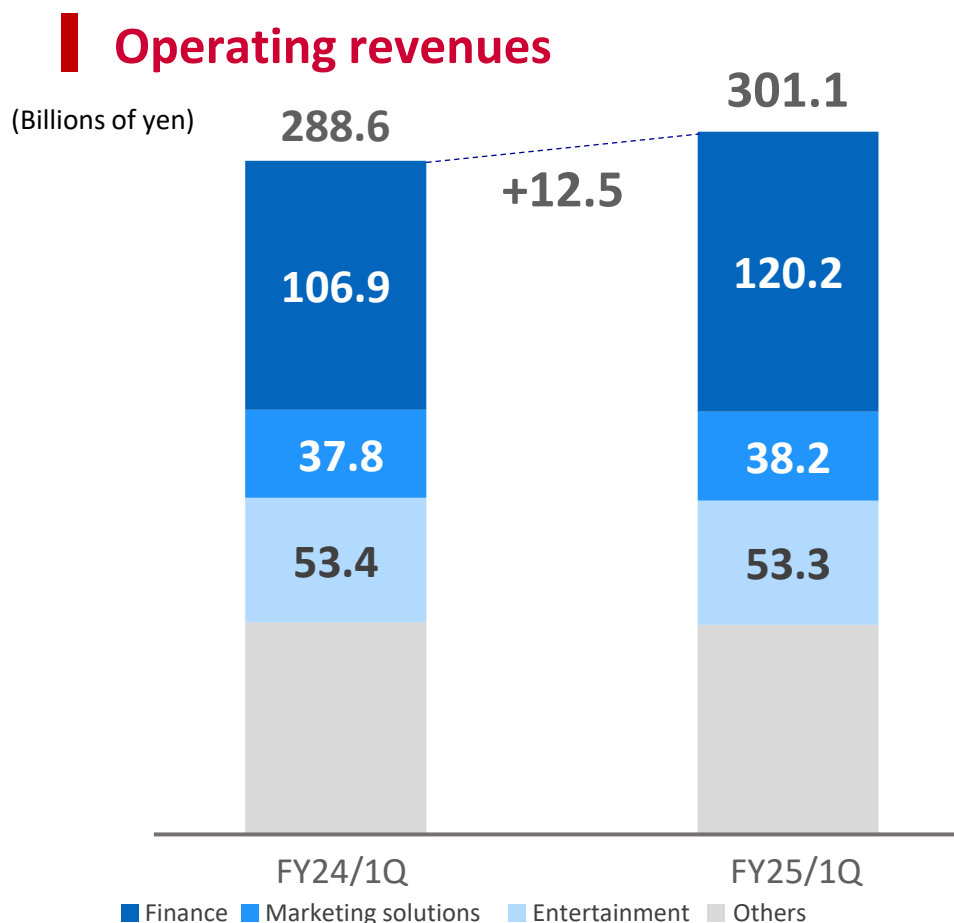
Further evolution of “docomo MAX”

Special experiences like NBA games and content at no extra charge

Enhance value accommodating diverse customer needs, e.g., music, movies and drama, etc., in addition to sports.



Steady expansion of finance business driving revenue growth.



Highlights

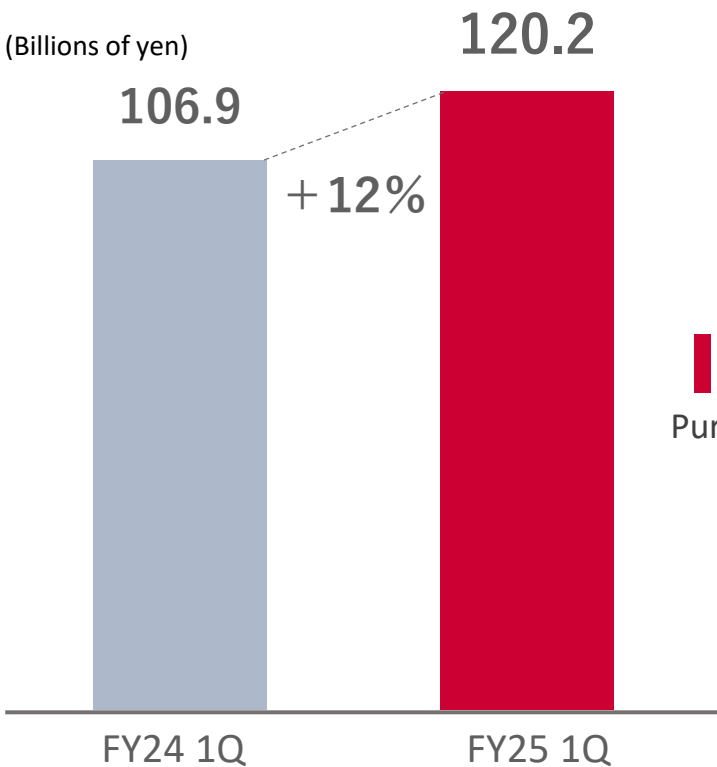
➤ Factors behind change

- +) Finance: +13.4 billion**
 - ✓ Growth of “d CARD” members
 - Increased “d-Barai” usage
- +) Marketing solutions: +0.4 billion**
 - ✓ Expansion of “d POINT” sales revenues
-) Entertainment: -0.1 billion**
 - ✓ Decrease of “Hikari TV”-related revenues
 - ✓ Increased revenues from subsidiary/venue businesses

*The breakdown is management accounting value. “Others” include consolidation journal entries and eliminations between segments.

Accelerate growth of finance/payment transactions, leveraging “d CARD PLATINUM” and investment services. Expand our economic sphere through one-stop provision of various finance services.

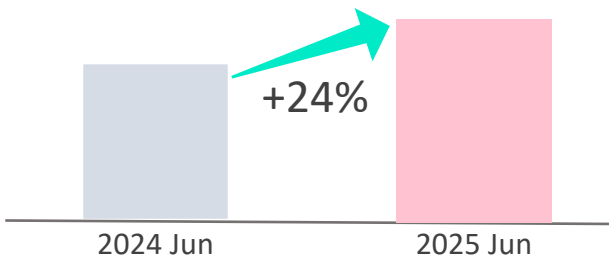
Finance revenues



*Numbers based on managerial accounting.

Growth of finance/payment transactions

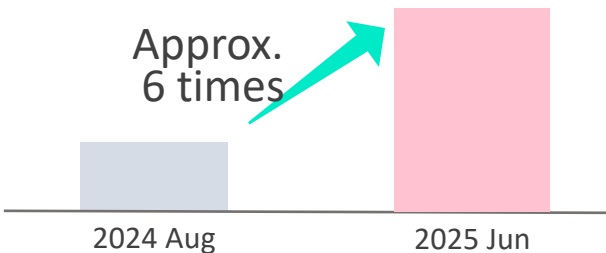
Average usage of “d CARD PLATINUM” members*1



*1: Comparison of actual usage of “d CARD PLATINUM” in Jun. 2025 and “d CARD” or “d CARD GOLD” in Jun. 2024 by the same member.

Linkage with investment service

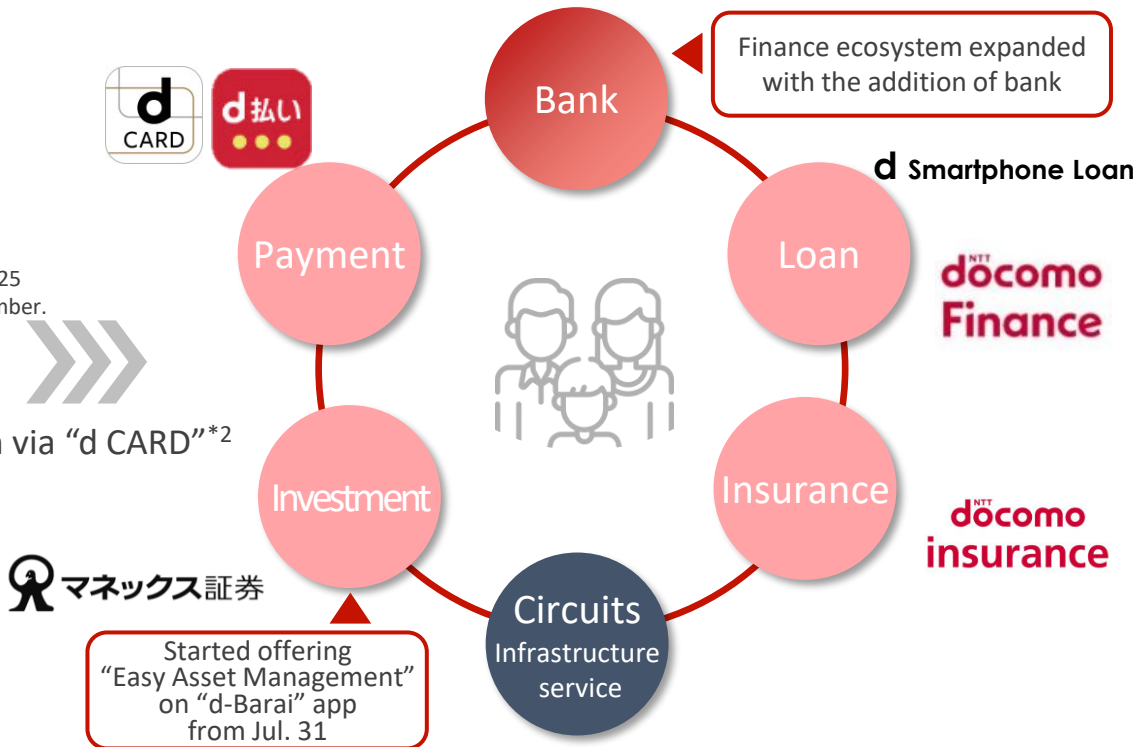
Purchase of MONEX systematic investment plan via “d CARD”*2



*2: Purchase amount settled. Service launched in Jul. 2024 and first purchases made in Aug.2024.

Enrichment of finance services

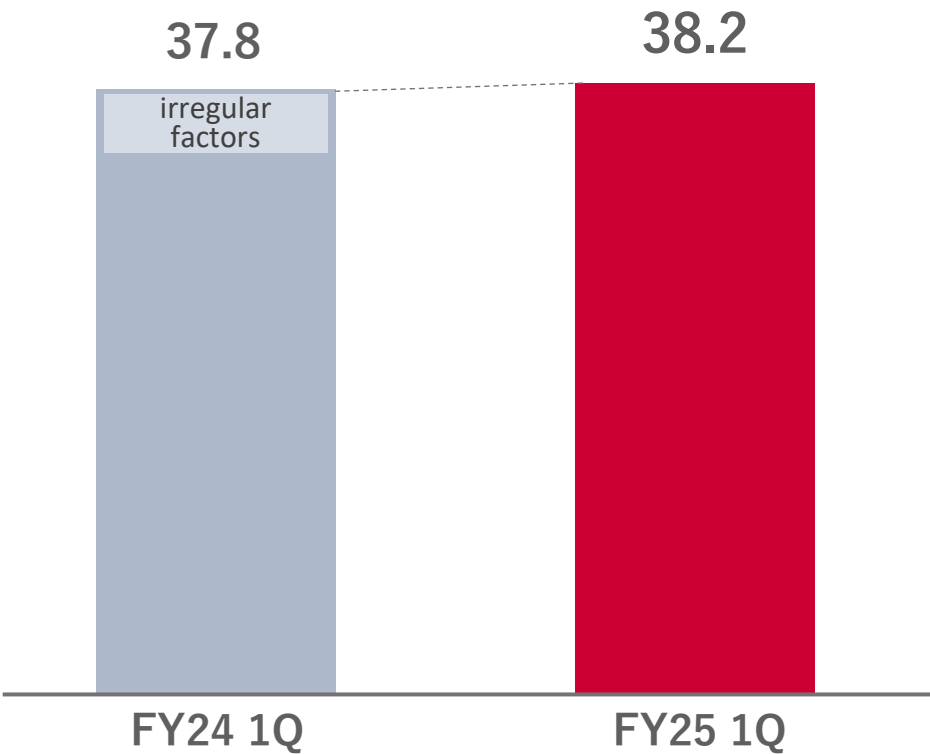
Provide and propose multiple products catered to the needs of individuals/families in one stop.



Enlarge “d POINT” economic sphere by expanding and diversifying usage opportunities.
Create new value by realizing media DX through data linkage.

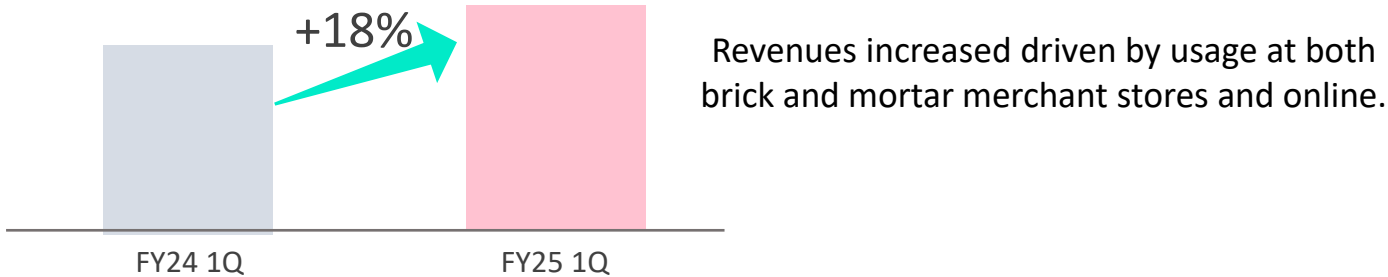
Marketing solution revenues

(Billions of yen)

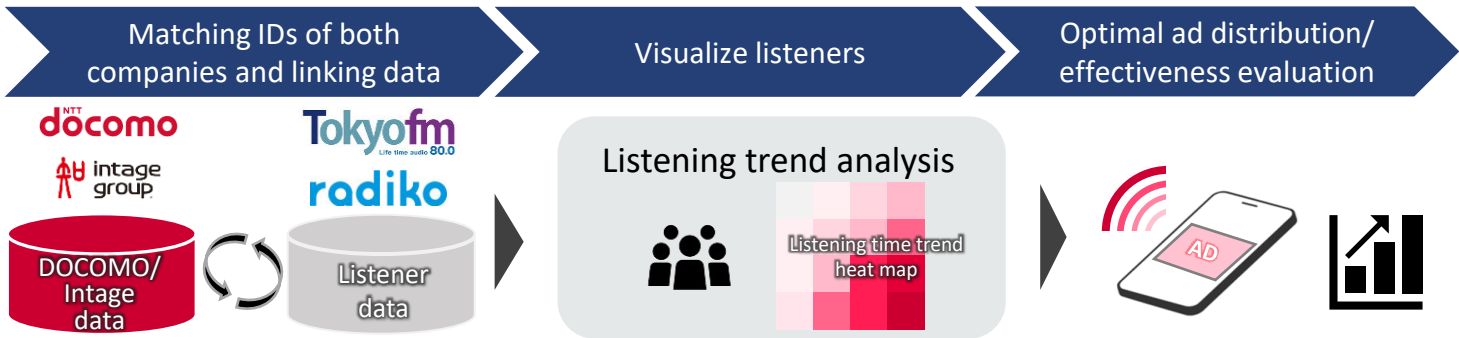


Expansion of “d POINT” economic sphere

“d POINT” sales revenues



Realization of media DX through data linkage

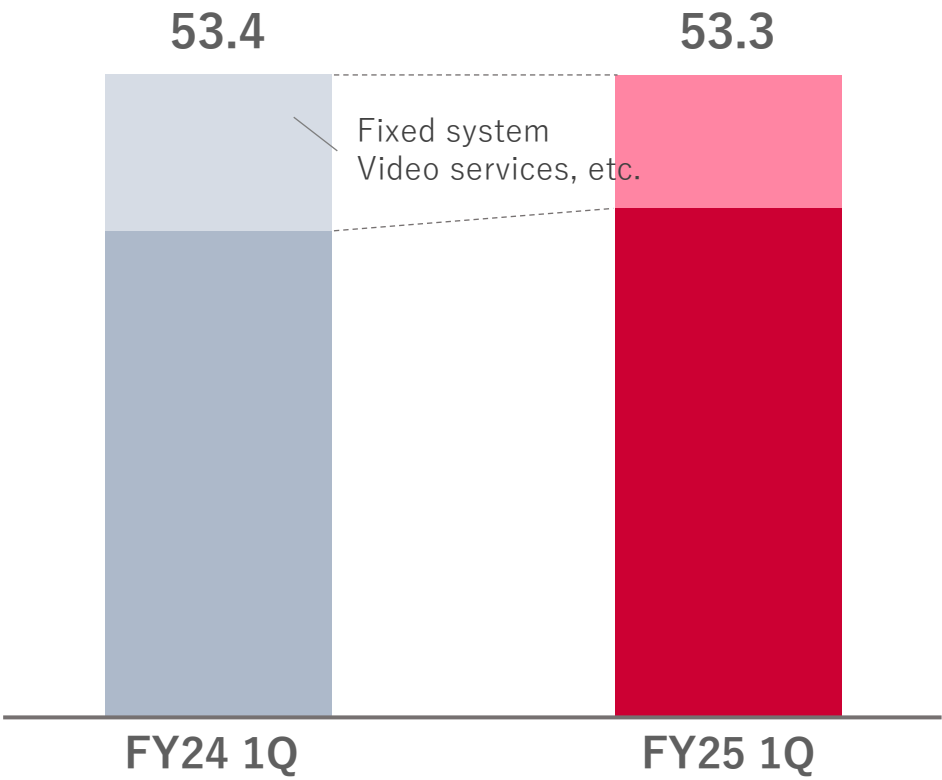


Expand to various other mass media in future to further grow revenues

Create new revenue sources with the full-scale launch of venue business.
Continue to expand business leveraging original IP and synergies with other services.

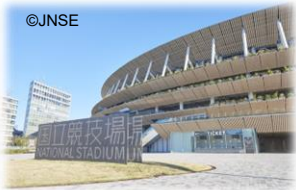
Entertainment revenues

(Billions of yen)



Expansion of venue business

Japan National Stadium (Started Apr. 2025)



- ✓ Apr-May: J.LEAGUE “THE NATIONAL STADIUM DAY”
- ✓ Jun. 1 Japan Rugby League One Final

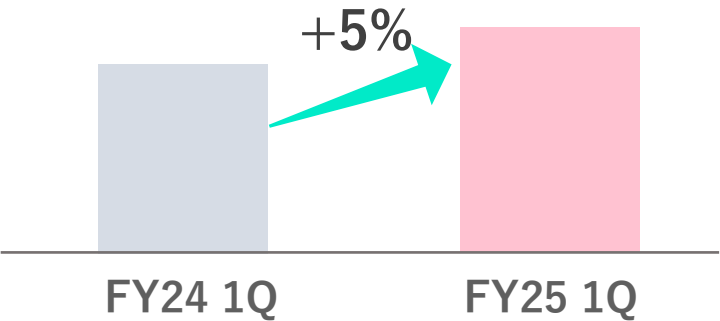


(Started Jul. 2025)



- ✓ Sept. 14 Naoya Inoue: World title fight

Profits from IP development and venues



Sponsorship



Venue rental



Suite room



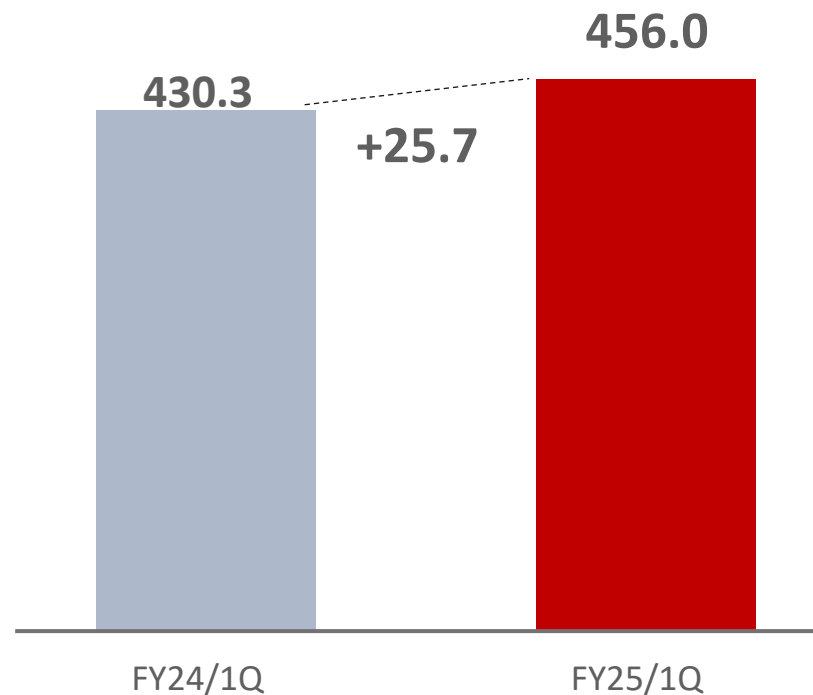
Performance/shows



Got off to a good start capturing DX demand.

Operating revenues

(Billions of yen)



Highlights

➤ Factors behind change

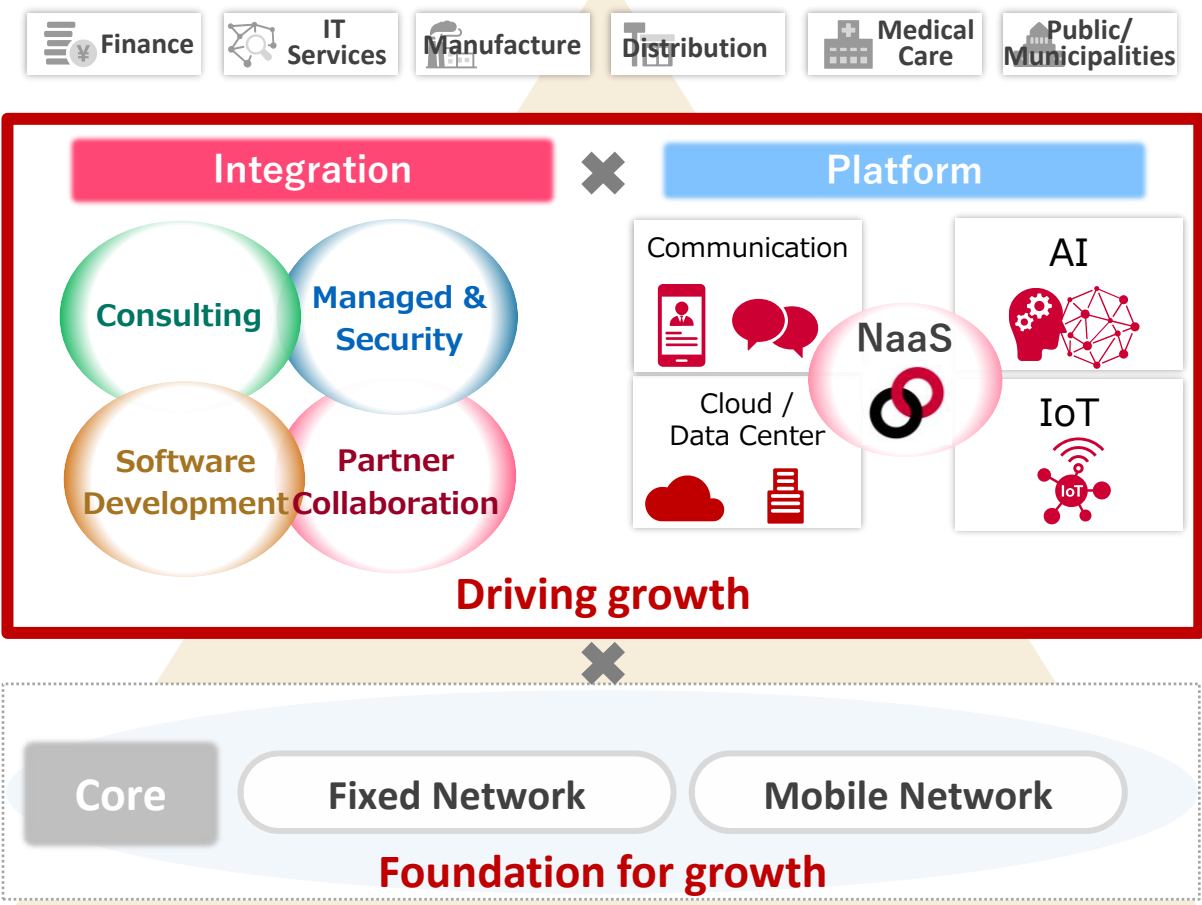
+) Organic growth: +25.7 Billion

Enterprise: Growth of Solutions Domain

Lead organic growth in integration and platform areas.

Actions for expansion of solutions

Providing New Value to All Corporate Customers



Industry-specific solutions

Solid demand for security measures and contact centers



Solutions for local governments/SMEs

GIGA school-related offerings and "DOCOMO Business Package" recording brisk sales



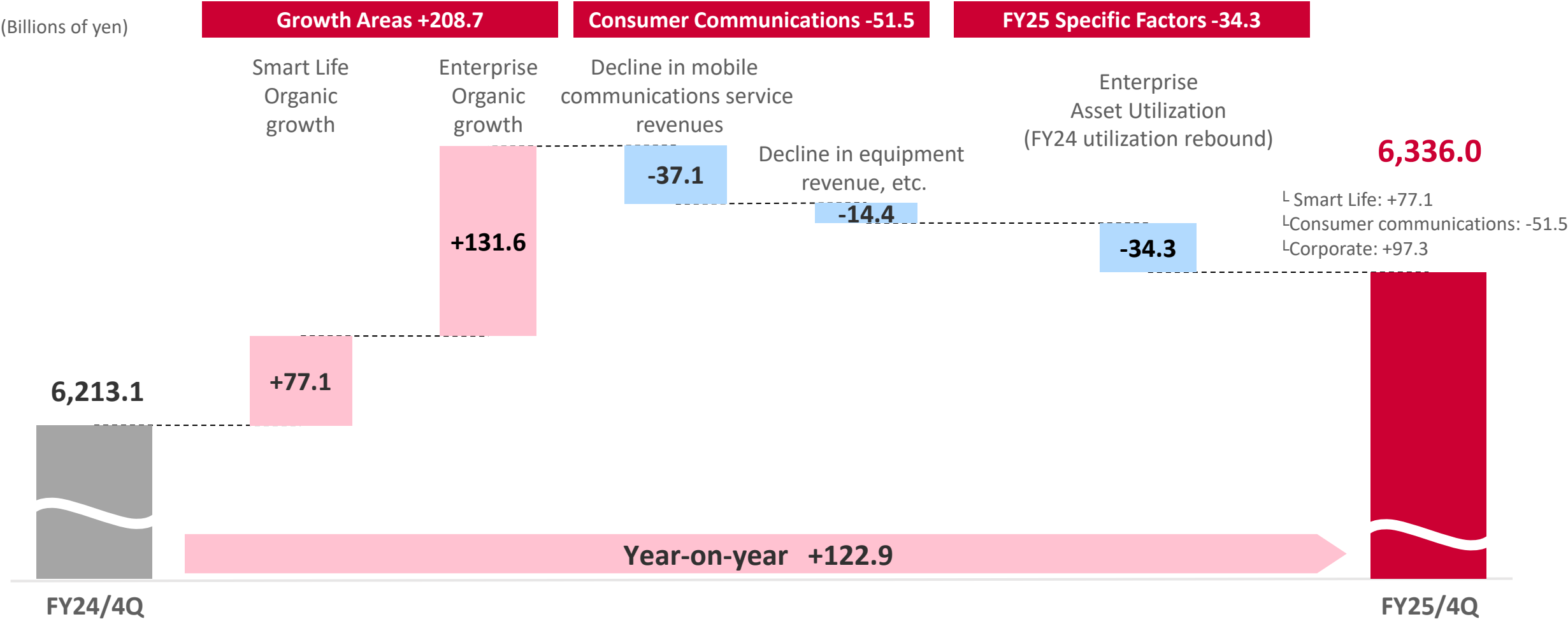
Although sales increased due to the acceleration of organic growth,
Profit declined due to continuation of upfront investments for future growth and
measures to reduce the burden in subsequent years.

<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



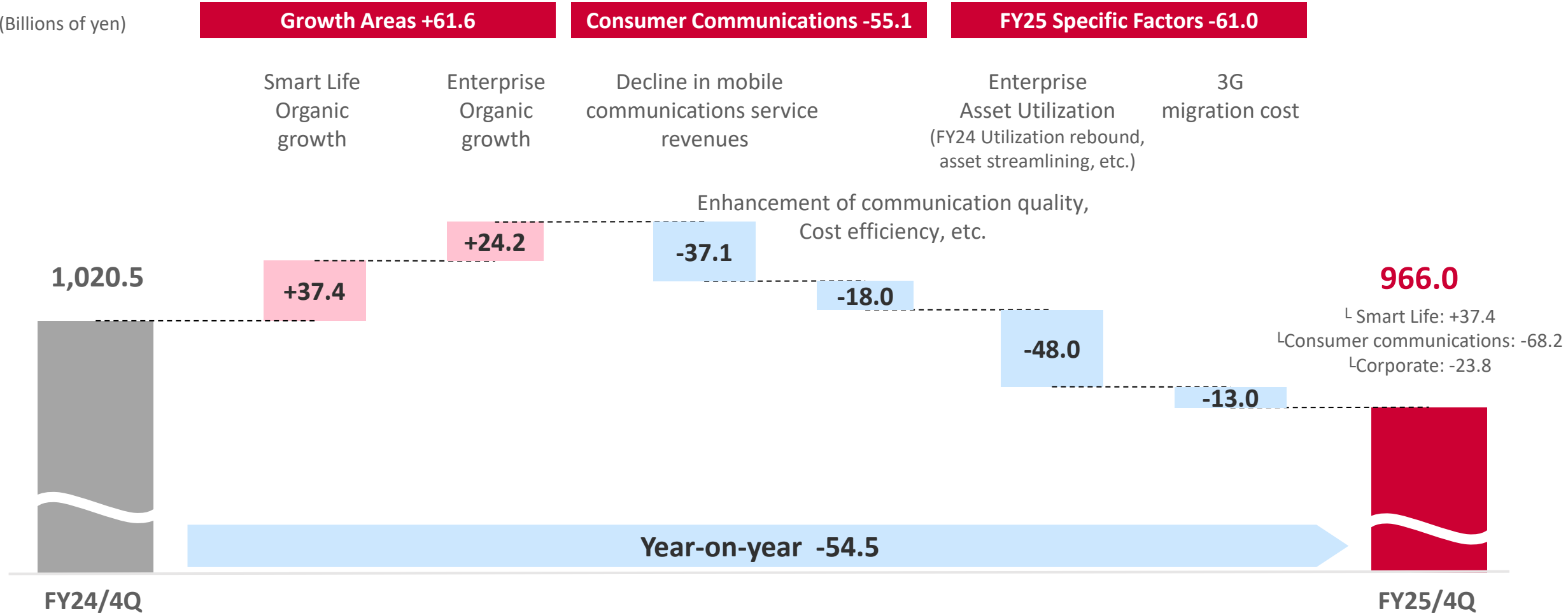
Revenues are expected to increase, driven by growth in finance of Smart Life and Enterprise solutions.



Operating Profit Forecast



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



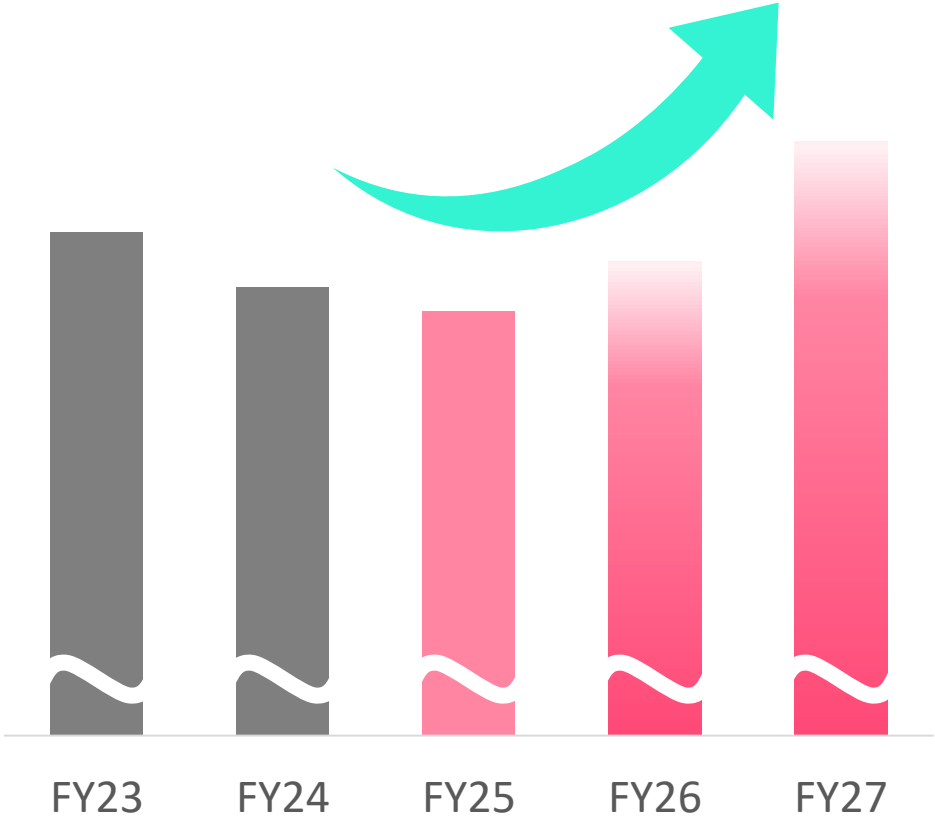
Toward Medium-Term Growth

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



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

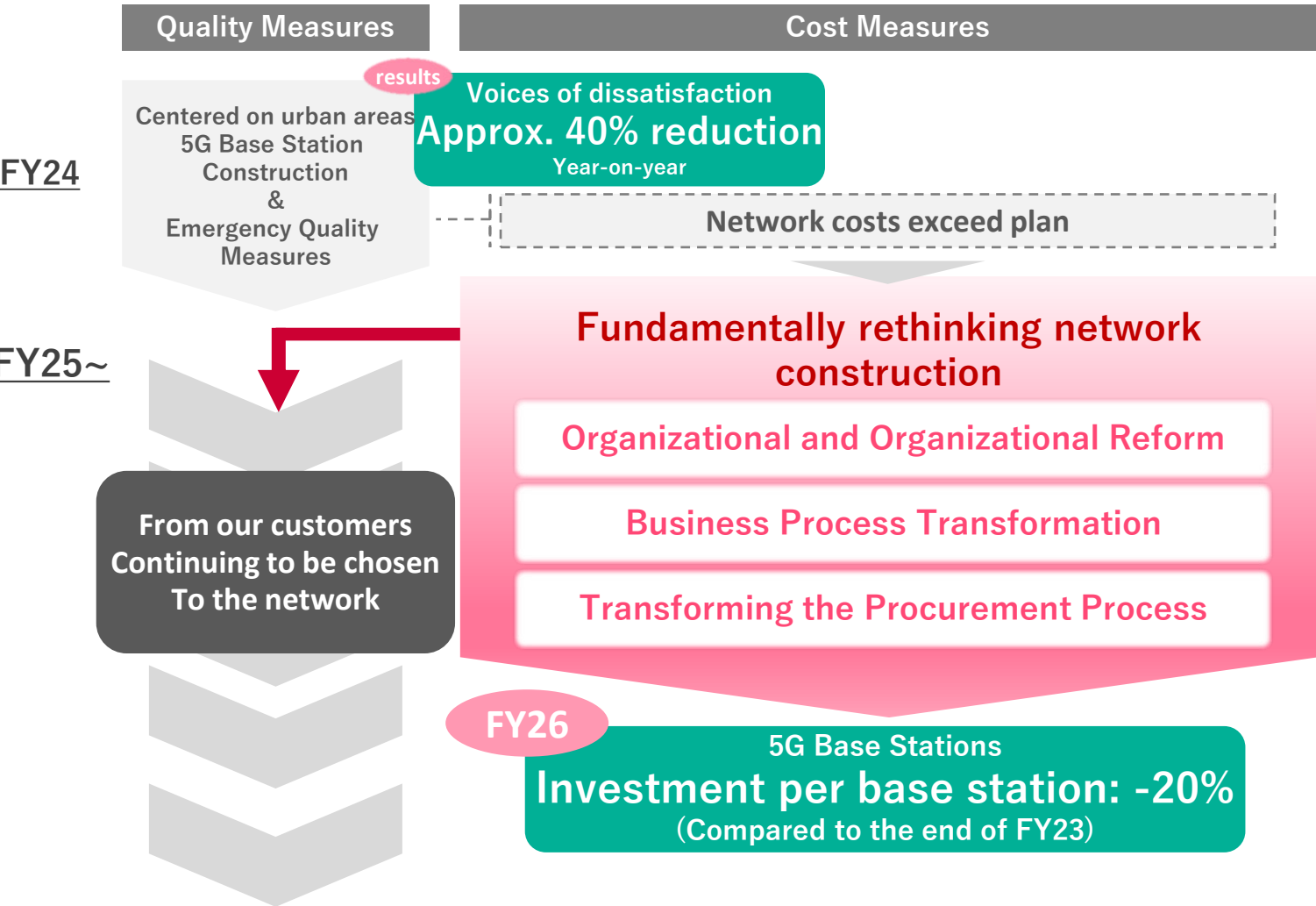
*1: Introduced in FY2024/4Q. Compatible with 3.4/3.5GHz+3.7GHz

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

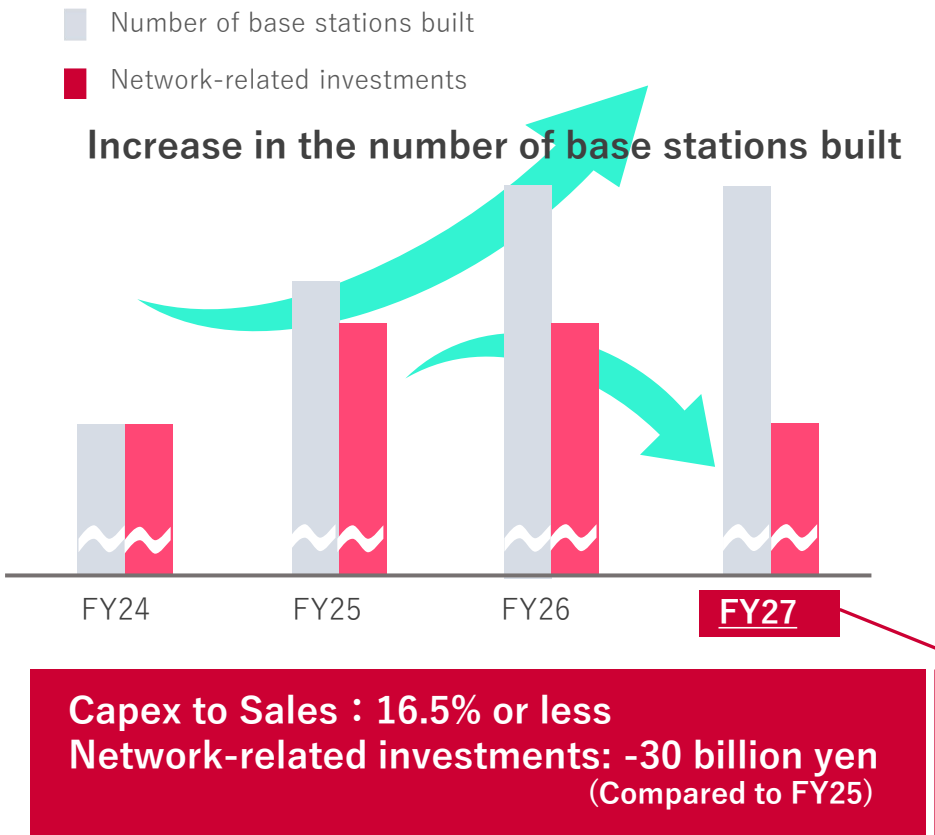
*3: HPUE (High Power UE) is a technology that increases the output power of user equipment e.g., smartphones.

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

Engage in structural reforms to accelerate quality measures and reduce costs



Number of base stations built and network-related investment



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 First Quarter of the Fiscal Year Ending March 31, 2026 (Summary of YoY Changes)



- Net sales, operating profit, and profit were roughly flat year on year, despite downward pressure from exchange rate fluctuations. However, we are on track to meet our full-year forecasts, as we expect to see the effects of REIT in the DC business.
- New orders received declined due to the absence of large-scale orders in the DC business seen in the previous year.

(Unit: billions of yen)

	Q1 FY2024 (Apr-Jun)	Q1 FY2025 (Apr-Jun)	YoY (Amount)	YoY (Rate)	FY2025 Forecasts	Progress Toward Forecasts (Rate)
Net Sales	1,112.1	1,104.4	-7.7 (Exchange Rate Effects -51)	-0.7%	4,936.7	22.4%
Operating Profit (Operating Profit Margin)	58.6 (5.3%)	57.8 (5.2%)	-0.8 (-0.0P) (Exchange Rate Effects -1.2)	-1.4%	522.0 (10.6%)	11.1%
Profit Attributable to Shareholders of NTT DATA	21.2	21.1	-0.2	-0.8%	200.0	10.5%
New Orders Received	1,464.3	1,125.6	-338.7 (Exchange Rate Effects -46.8)	-23.1%	4,720.0	-
<Ref. new orders received excluding the DC business*>	<1,066.3>	<1,085.4>	<+19.1>	<+1.8%>	<4,720.0>	<23.0%>

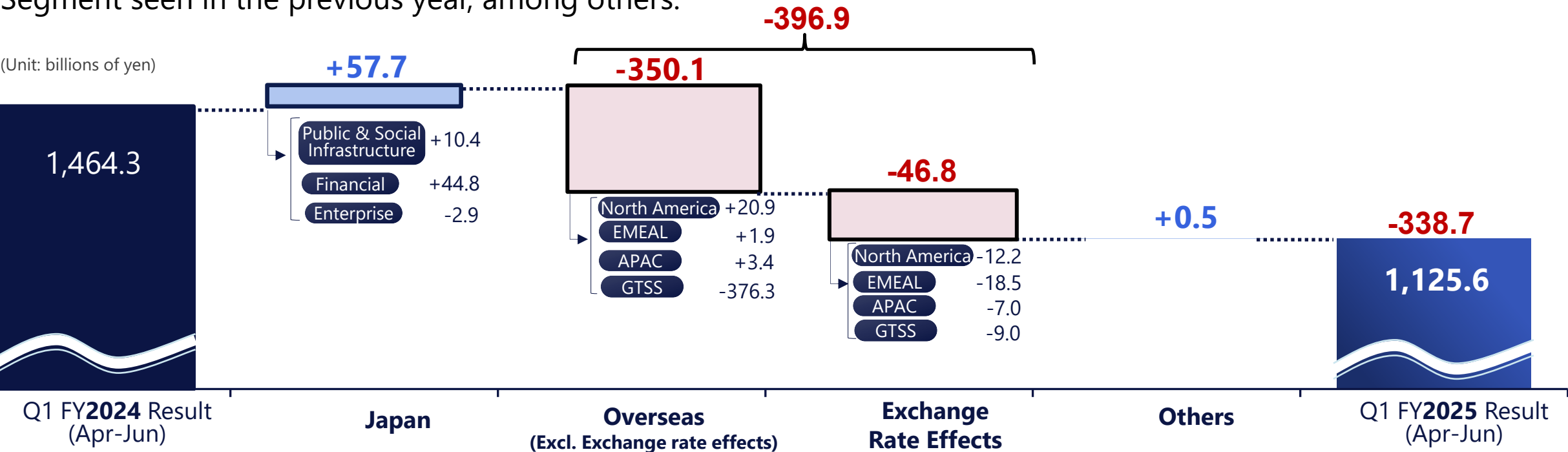
The figures in parentheses represent new orders received excluding the Data Center business (DC business).

New Orders Received | YoY Changes (Results of Q1 FY2025)



Despite an increase in the Japan Segment which secured large-scale orders, new orders received overall declined due to exchange rate fluctuations and the absence of large-scale orders in the DC business of the Overseas Segment seen in the previous year, among others.

(Unit: billions of yen)



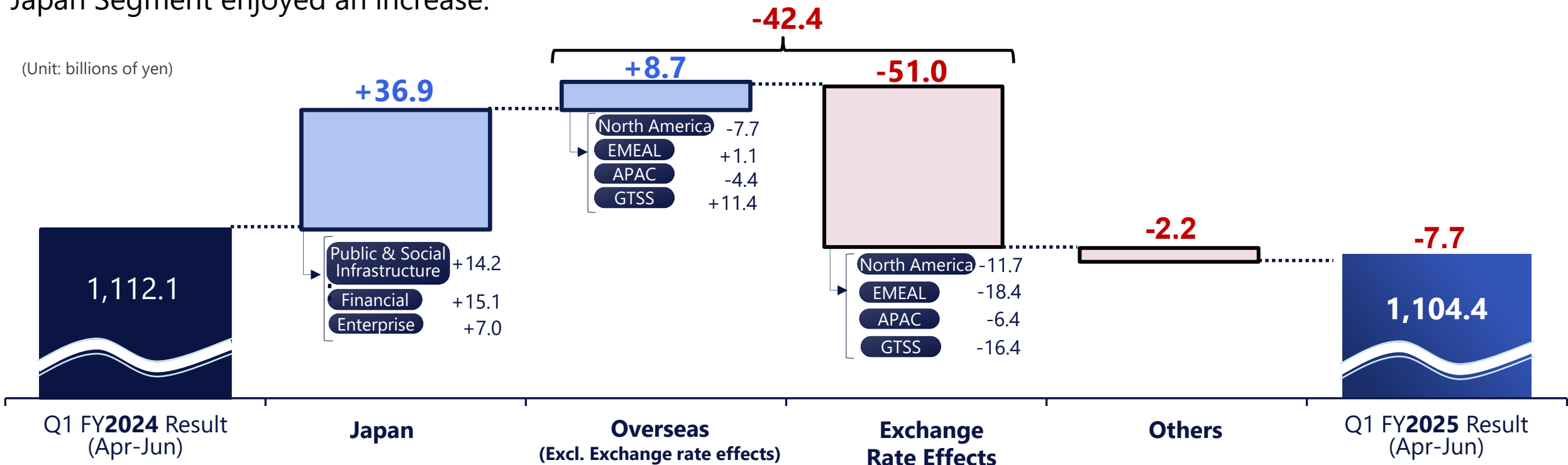
New Orders Received						
	FY2024 Apr-Jun	FY2025 Apr-Jun	YoY (Amount)	FY2025 Forecasts	2025 Apr-Jun Progress Toward Forecasts	
Total	1,464.3	1,125.6	-338.7	Excl. DC business 4,720.0	-	
Japan	464.1	521.9	+57.7	1,810.0	28.8%	
Overseas ^(*)	997.2	600.4	-396.9	Excl. DC business 2,900.0	-	
Others	2.9	3.4	+0.5	10.0	34.3%	

(*) Of the total, new orders received for the DC Business came to ¥398.0 billion in FYE3/2025 Apr-Jun and ¥40.2 billion in FYE3/2026 Apr-Jun. The DC business is not included in FYE3/2026 Forecasts.

Net Sales | YoY Changes (Results of Q1 FY2025)



Net sales overall were roughly flat as the Overseas Segment saw a decline due to exchange rate fluctuations, while the Japan Segment enjoyed an increase.

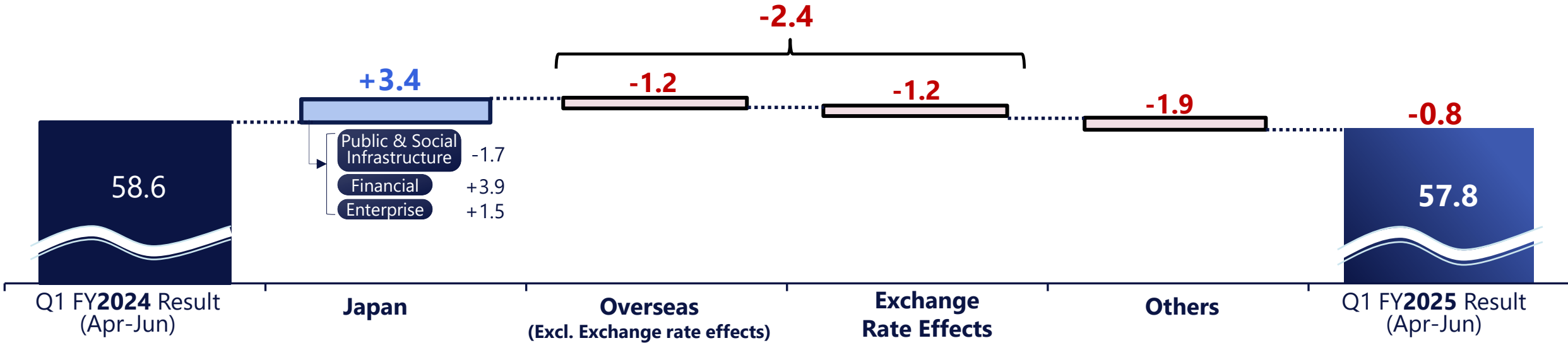


Net Sales	FY2024		YoY Comparison (Amount)	FY2025 Forecasts	2025 Apr-Jun Progress Toward Forecasts
	Apr-Jun	Apr-Jun			
Total	1,112.1	1,104.4	-7.7	4,936.7	22.4%
Japan	421.2	458.1	+36.9	1,959.0	23.4%
Overseas	697.6	655.2	-42.4	3,052.7	21.5%
Others	-6.7	-8.9	-2.2	-75.0	-

Operating Profit | YoY Changes (Results of Q1 FY2025) NTT

Operating profit overall was also roughly flat as the Overseas Segment saw a decline, while the Japan Segment enjoyed an increase in line with higher net sales.

(Unit: billions of yen)



Operating Profit (operating profit margin)	FY2024		YoY Comparison (Amount)	FY2025 Forecasts	2025 Apr-Jun Progress Toward Forecasts
	Apr-Jun	Apr-Jun			
Total	58.6 (5.3%)	57.8 (5.2%)	-0.8 (-0.0P)	522.0 (10.6%)	11.1%
Japan	31.9	35.3	+3.4	212.0	16.6%
Overseas	17.5	15.1	-2.4	307.0	4.9%
Others	9.3	7.4	-1.9	3.0	-

Breakdown of Japan Segment Results

New orders received, net sales, and operating profit all increased year on year.

- **New orders received** in the Public & Social Infrastructure business were robust thanks to large-scale orders for Telecom and Utility, while those in the Financial business increased sharply, buoyed by large-scale orders for Financial Infrastructure/Network Services, Insurance.
- **Net sales** increased in all the three businesses, mainly backed by orders received for Telecom and Utility and for Regional Financial Institutions, Cooperative Financial Institutions, etc.
- **Operating profit** increased in the Financial and Enterprise businesses which enjoyed higher net sales, while operating profit in the Public & Social Infrastructure business decreased due to the absence of orders for the central government.

(Unit: billions of yen)		FY2024 Apr-Jun	FY2025 Apr-Jun	YoY (Amount)	FY2025 Forecasts	2025 Apr-Jun Progress Toward Forecasts
New Orders Received		464.1	521.9	+57.7	1,810.0	28.8%
Repost	Public & Social Infrastructure	220.8	231.2	+10.4	691.0	33.5%
	Financial	132.9	177.7	+44.8	641.0	27.7%
	Enterprise	93.9	90.9	-2.9	410.0	22.2%
Net Sales		421.2	458.1	+36.9	1,959.0	23.4%
Repost	Public & Social Infrastructure	162.1	176.3	+14.2	866.0	20.4%
	Financial*	157.9	173.0	+15.1	749.0	23.1%
	Enterprise	132.4	139.4	+7.0	554.0	25.2%
Operating Profit (operating profit margin)		31.9 (7.6%)	35.3(7.7%)	+ 3.4 (+0.1P)	212.0 (10.8%)	16.6%
Repost	Public & Social Infrastructure	16.7 (10.3%)	15.0 (8.5%)	-1.7 (-1.8P)	120.0 (13.9%)	12.5%
	Financial	15.2 (9.6%)	19.1 (11.1%)	+3.9 (+1.4P)	85.0 (11.3%)	22.5%
	Enterprise	13.2 (10.0%)	14.7 (10.5%)	+1.5 (+0.6P)	68.0 (12.3%)	21.6%

(*) For FY/2024 Apr-Jun in the Financial business, the assumptions for the elimination of intercompany transactions have been revised to match those used in FY/2025 Forecasts (a negative impact of ¥11.5 billion in net sales).

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

North America enjoyed a rise in operating profit despite lower net sales, while EMEAL posted a drop in operating profit despite higher net sales excluding exchange rate effects. APAC suffered drops in both net sales and operating profit.

- **New orders received** increased in all the units excluding exchange rate effects, supported by large-scale orders in North America, an expansion in cloud and security businesses, etc.
- **Net sales** declined in North America due to the completion of existing projects and the shrinkage in public-sector projects following a change of government. In APAC, net sales declined in Australia and other regions that deal with large-scale businesses.
- **EBITA** in North America increased thanks to lower SG&A expenses, while that in EMEAL declined due to continued sluggishness in Germany, etc.

(Unit: billions of yen) *Notes are presented on page 11.		FY2024 Apr-Jun	FY2025 Apr-Jun	YoY (Amount)	Excl. Exchange Rate Effects ^(*2)	Exchange Rate Effects ^(*2)	FY2025 Forecasts	2025 Apr-Jun Progress Toward Forecasts
New Orders Received	North America	147.6	156.4	+8.7	+20.9	-12.2	850.0	18.4%
	EMEAL	254.7	238.1	-16.7	+1.9	-18.5	1,215.0	19.6%
	APAC	94.2	90.5	-3.7	+3.4	-7.0	478.0	18.9%
Net Sales	North America	169.6	150.2	-19.4	-7.7	- 11.7	716.0	21.0%
	EMEAL	253.4	236.0	-17.3	+1.1	-18.4	1,068.0	22.1%
	APAC	92.9	82.1	-10.8	-4.4	-6.4	421.0	19.5%
EBITA ^(*1) (EBITA Margin)	North America	7.6 (4.5%)	8.9 (6.0%)	+1.3 (+1.5p)	+2.0	-0.7	62.0 (8.7%)	14.4%
	EMEAL	8.5 (3.4%)	4.3 (1.8%)	-4.3 (-1.6p)	-3.9	-0.3	68.0 (6.4%)	6.3%
	APAC	6.9 (7.4%)	6.2 (7.6%)	-0.7 (+0.2p)	-0.2	-0.5	42.0 (10.0%)	14.8%

Breakdown of Overseas Segment Results (GTSS)

The GTSS (Global Technology and Solution Services) unit posted an increase in operating profit despite lower net sales.

- **New orders received** decreased sharply due to the absence of large-scale orders in the DC business seen in the previous year.
- **Net sales** increased excluding exchange rate effects. The DC business increased, backed by steady execution of the order backlog, while the SAP business also saw an increase amid steady transition to cloud infrastructure, etc.
- **EBITA** increased in the DC business in line with higher net sales.

(Unit: billions of yen)	FY2024 Apr-Jun	FY2025 Apr-Jun	YoY (Amount)	Excl. Exchange Rate Effects ^(*2)	Exchange Rate Effects ^(*2)	FY2025 Forecasts	2025 Apr-Jun Progress Toward Forecasts
New Orders Received ^(*3)	500.7	115.4	-385.3	-376.3	-9.0	Excl. DC business 357.0	—
Net Sales	215.6	210.6	-5.0	+11.4	-16.4	1,058.7	19.9%
EBITA ^(*1) (EBITA Margin)	16.1 (7.5%)	24.7 (11.7%)	+8.6 (+4.2p)	+10.5	-1.9	263.0 (24.8%)	9.4%

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

(*2) Exchange Rate Effects refer to the amounts affected by differences in exchange rates between the current fiscal year and the previous fiscal year, when USD-denominated results are converted into the yen, in all units. The average rate against USD was JPY155.85 for FY/2024 Apr-Jun and JPY144.59 for FY/2025 Apr-Jun.

(*3) Of the total, new orders received for the DC business came to ¥398.0 billion in FY/2024 Apr-Jun and ¥40.2 billion in FY/2025 Apr-Jun (a YoY decline of ¥357.7 billion). The DC business is not included in FY/2025 Forecasts.

Breakdown of Overseas Segment Results



		FY2024 Apr-Jun	FY2025 Apr-Jun	YoY (Amount)	Excl. Exchange Rate Effects ^(*2)	Exchange Rate Effects ^(*2)	YoY (Rate)	FY2025 Forecasts	2025 Apr-Jun Progress Toward Forecasts
Net Sales		697.6	655.2	-42.4	+8.7	-51.0	-6.1%	3,052.7	21.5%
Repost	North America	169.6	150.2	-19.4	-7.7	-11.7	-11.4%	716.0	21.0%
	EMEAL	253.4	236.0	-17.3	+1.1	-18.4	-6.8%	1,068.0	22.1%
	APAC	92.9	82.1	-10.8	-4.4	-6.4	-11.6%	421.0	19.5%
	GTSS	215.6	210.6	-5.0	+11.4	-16.4	-2.3%	1,058.7	19.9%
EBITA^(*1) (EBITA Margin)		30.8 (4.4%)	28.7 (4.4%)	-2.0 (-0.0p)	+0.2	-2.2	-6.7%	364.0 (11.9%)	7.9%
Repost	North America	7.6 (4.5%)	8.9 (6.0%)	+1.3 (+1.5p)	+2.0	-0.7	+17.6%	62.0 (8.7%)	14.4%
	EMEAL	8.5 (3.4%)	4.3 (1.8%)	-4.3 (-1.6p)	-3.9	-0.3	-50.1%	68.0 (6.4%)	6.3%
	APAC	6.9 (7.4%)	6.2 (7.6%)	-0.7 (+0.2p)	-0.2	-0.5	-9.6%	42.0 (10.0%)	14.8%
	GTSS	16.1 (7.5%)	24.7 (11.7%)	+8.6 (+4.2p)	+10.5	-1.9	+53.1%	263.0 (24.8%)	9.4%
New Orders Received^(*3)		997.2	600.4	-396.9	-350.1	-46.8	-39.8%	2,900.0	—
Repost	North America	147.6	156.4	+8.7	+20.9	-12.2	+5.9%	850.0	18.4%
	EMEAL	254.7	238.1	-16.7	+1.9	-18.5	-6.5%	1,215.0	19.6%
	APAC	94.2	90.5	-3.7	+3.4	-7.0	-3.9%	478.0	18.9%
	GTSS ^(*3)	500.7	115.4	-385.3	-376.3	-9.0	-76.9%	357.0	—

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

(*2) Exchange Rate Effects refer to the amounts affected by differences in exchange rates between the current fiscal year and the previous fiscal year, when USD-denominated results are converted into the yen, in all units. The average rate against USD was JPY155.85 for FY/2024 Apr-Jun and JPY144.59 for FY/2025 Apr-Jun.

(*3) Of the total, new orders received for the DC business came to ¥398.0 billion in FY/2024 Apr-Jun and ¥40.2 billion in FY/2025 Apr-Jun (a YoY decline of ¥357.7 billion). The DC business is not included in FY/2025 Forecasts.

Overseas Segment Investment, etc. in the DC Business



- The transfer of fixed assets to NTT DC REIT has been completed, and associated revenue and profits will be recorded in Q2 (July-September).
- Investment in Q1 progressed steadily, totaling **\$496 (¥71.7 billion)**.
- The total capacity as of the end of June 2025 came to approximately 1,500MW, and an additional capacity of about 135MW will be provided by March 31, 2026.

Transfer of Fixed Assets to NTT DC REIT

【Overview】

Six data centers owned by the Group (the "Target Assets") have been transferred to NTT DC REIT, a real estate investment trust that listed its stock on the Singapore Exchange on July 14, 2025.

【Details of the Target Assets】

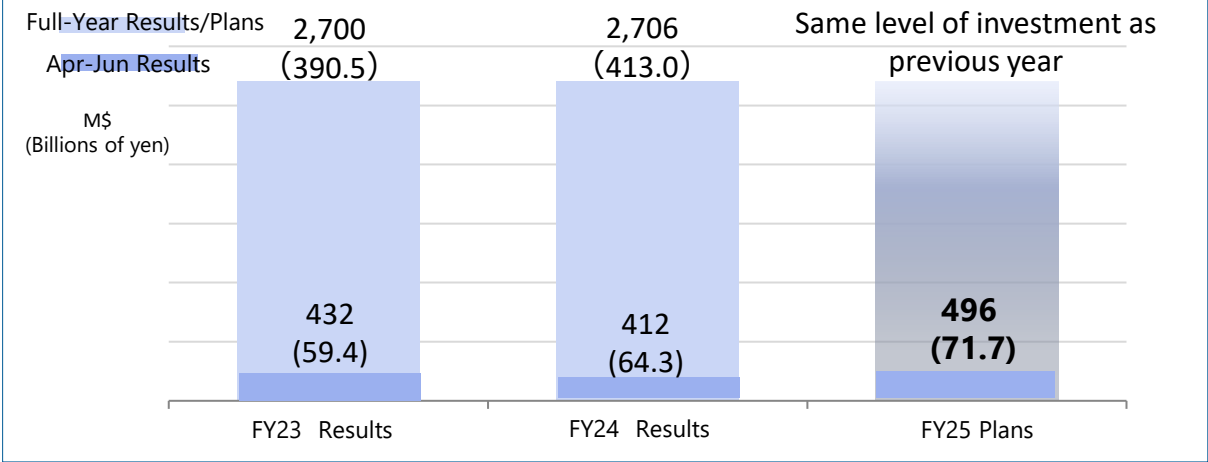
- Location (Number of assets) : 4 in U.S., 1 in Australia, 1 in Singapore
- Leasable area : About 42,500 sq m in total
- IT load : About 90 MW in total
- Utilization rate*1 : 89.9%-99.4%

【Transfer Price, Book Value, and Transfer Gain】*2*3

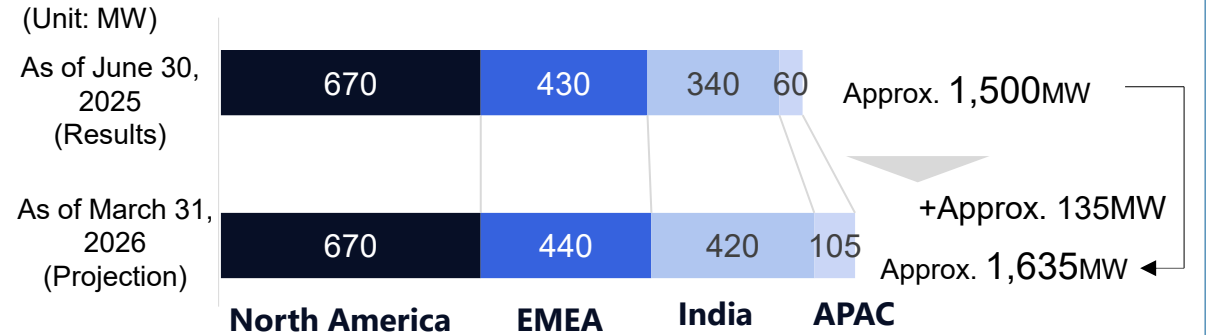
Transfer price	\$1,500M (¥229.5B)
Book value	\$557M (¥85.2B)
Transfer gain (estimate)	\$943M (¥144.3B)

*1 The figure is as of Dec. 31, 2024.
*2 The figures were converted at FYE3/2026 assumed rate of JPY153.00.
*3 The figures are as of March 31, 2025 and may differ depending on actual rates, etc.
*4 Exchange rates used are FY23 Apr-Jun Results: JPY137.49, FY24 Apr-Jun Results: JPY155.85, FY25 Apr-Jun Results: JPY144.59, FY23 Full-Year Results: JPY144.65, and FY24 Full-Year Results: JPY152.62

Investment in DC *4



Power capacity provided



* The figures include the capacity at the data centers that have been transferred to the REIT, as they continue to be operated by the NTT DATA Group.

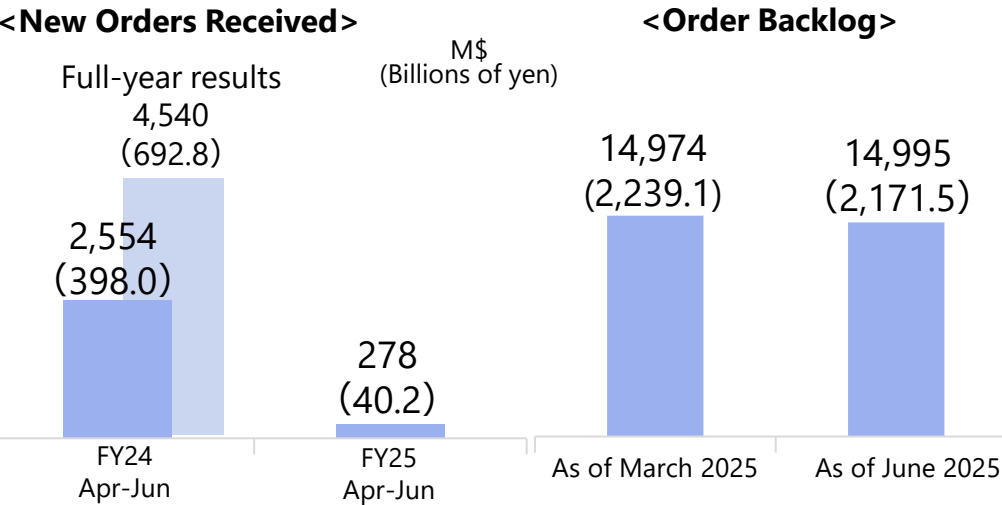
Overseas Segment Orders Received, Financial Results of the DC Business



- Demand remained strong, despite a decline in new orders received due to the absence of large-scale orders seen in the previous year.
- The business remained steady with net sales in Q1 totaling \$665M (up \$77M), and EBITDA coming to \$264M (up \$75M).

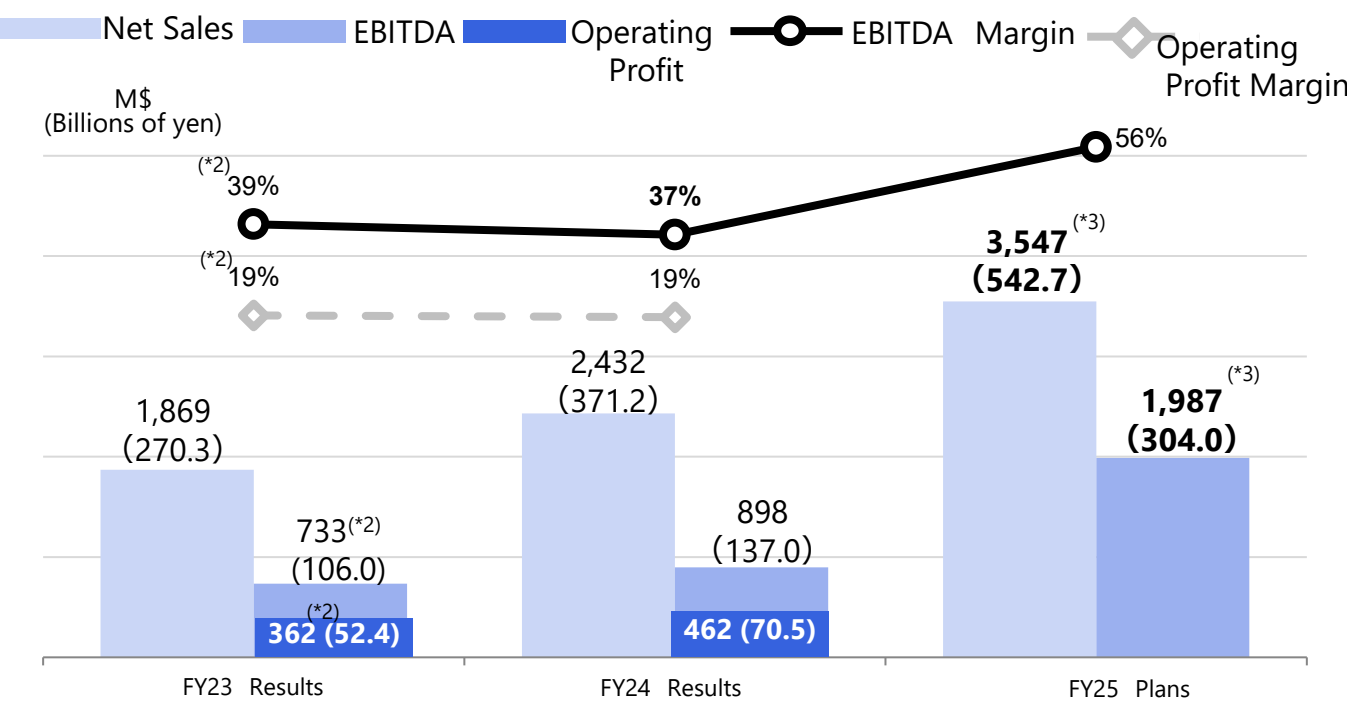
	Net sales		EBITDA <EBITDA Margin>			Operating Profit <OP Margin>		
Apr-Jun in FY2025	\$665M	(¥96.1 billion)	\$264M	(¥38.2 billion)	40%	\$146M	(¥21.1 billion)	22%
YoY	+\$77M	(+¥4.6 billion)	+\$75M	(+¥8.6 billion)	+8Pt	+\$64M	(+¥8.3 billion)	+8Pt

Changes in new orders received, order backlog*1



*1 Exchange rates used are FY24 Apr-Jun Results: JPY155.85, FY25 Apr-Jun Results: JPY144.59, FY23 Full-Year Results: JPY144.65, FY24 Full-Year Results: JPY152.62, FY25 Plans: JPY153.00
*2 Exclude the one-time factor totaling \$108M gain on transfer of DCs
*3 Include the gain on transfer of fixed assets to REIT
*4 For detailed assumptions for other calculations, please refer to page 24.

Full-year results/plans*1



Status of the Data Center Business (Overseas Segment)

■ Revenue, etc. of the Data Center business ^{*1*2}

(Unit: billions of yen)

	Q1 FY2024 (Apr-Jun)	Q1 FY2025 (Apr-Jun)	YoY (Amount)	FY2024 Results (Full Year)	FY2025 Forecasts (Full Year)	YoY (Amount)
New Orders Received	398.0	40.2	-357.7	692.8		
Order Backlog (at period-end)	2,333.0	2,171.5	-161.5	2,239.1		
Net Sales	91.5	96.1	+4.6	371.2	542.7	+171.6
EBITDA	29.6	38.2	+8.6	137.0	304.0	+167.0
EBITDA Margin (%)	32%	40%	-	37%	56%	-
Operating Profit (before allocation of common head office costs)	12.8	21.1	+8.3			
Operating Profit Margin (%)	14%	22%	-			
Investment Amount	64.3	71.7	+7.4	413.0		

	As of March 31, 2025	As of June 30, 2026	Difference from the end of the previous fiscal year (Amount)
Assets	2,637.0	2,673.7	+36.7
Repost) Non-current assets	1,982.9	2,043.3	+60.4
Liabilities	2,150.7	2,176.8	+26.1
Repost) Interest-bearing debt	1,599.5	1,658.2	+58.7

(^{*1}) The figures refer to internal management figures (non-audit) for calculating the balance of the DC business of the Global Technology Services unit. They include transactions between NTT, the parent company, and the Group, and were calculated in certain methods such as the allocation of shared costs with other businesses of the unit.

(^{*2}) EBITDA and operating profit do not include some of the common head-office costs.

■ Power capacity provided (in MW)

• Overall capacity (Unit: MW, all figures are approximate)

	FY2024 Results (Full Year)	FY2025 Plans (Full Year)	Q1 Results (Apr-Jun)
New capacity	380	135	0
Current capacity (at period-end)	1,500	1,635	1,500

• Capacity by region

(Unit: MW, all figures are approximate)

	North America	EMEA	India	APAC	Total
Current capacity (As of June 30, 2025)	670	430	340	60	1,500
Planned capacity (As of June 30, 2025)	310	220	160	105	795
Planned to start in FY2025	0	10	80	45	135

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)	FY2024 Results ^(*1)	FY2025 Forecasts ^(*1)	YoY (Amount)	YoY (Rate)		Management Targets(FY2025)
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 FY2025 Forecasts.

(*3) New orders received in FY2024 Results include those of the DC business amounting to ¥692.8 billion, but such figures are not included in FY2025 Forecasts.

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)

			FY2024 Results	FY2025 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 FY2024 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 FY2025 (a sales decline of ¥47.2B). The change does not affect the results for FY2024 in the Japan Segment.

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

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.

		FY2024 Results ^(*1) ^(*5)	FY2025 Forecasts ^(*1) ^(*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 FY2024, JPY153 for FY2025. Since rate differences were slight, the symbol of - is entered in Forex Effects

(*2) New orders received in FY2024 Results include those of the DC business amounting to ¥692.8 billion, but such figures are not included in FY2025 Forecasts.

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

(*4) The business transformation costs forecast for FY2024 are included in the EBITA projection for the entire Overseas Segment, but not included in such projection of each unit.

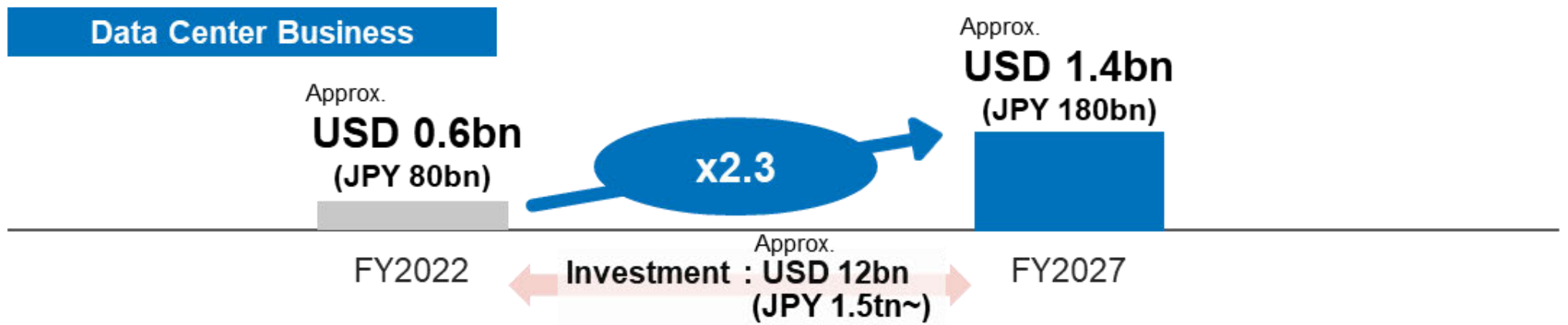
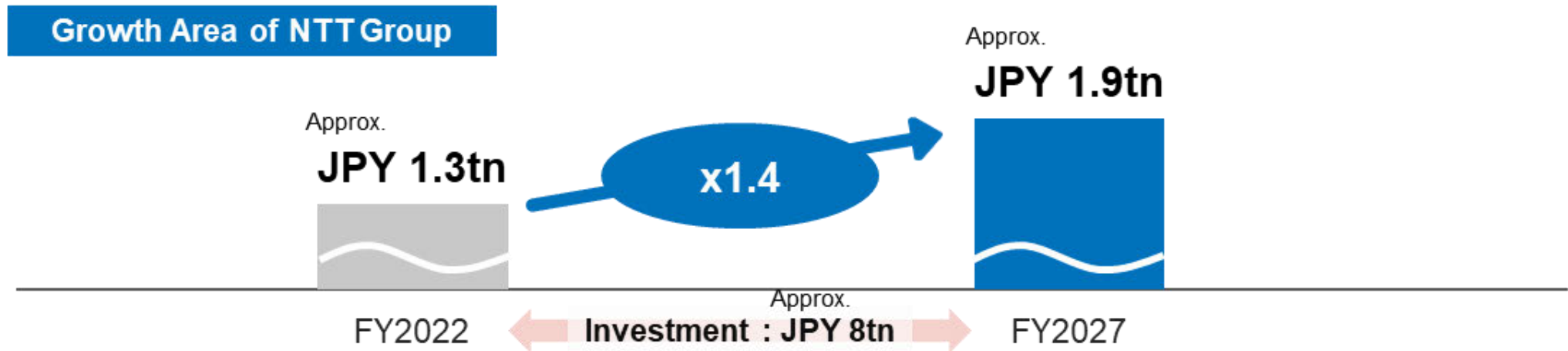
(*5) Net sales, which is the denominator for calculating the EBITA ratio, include external revenue.

(*6) Net sales, operating profit, and EBITA for FY2025 Forecasts include the amount equivalent to the gain on transfer of DC assets.

Data Center Business as a Growth Engine

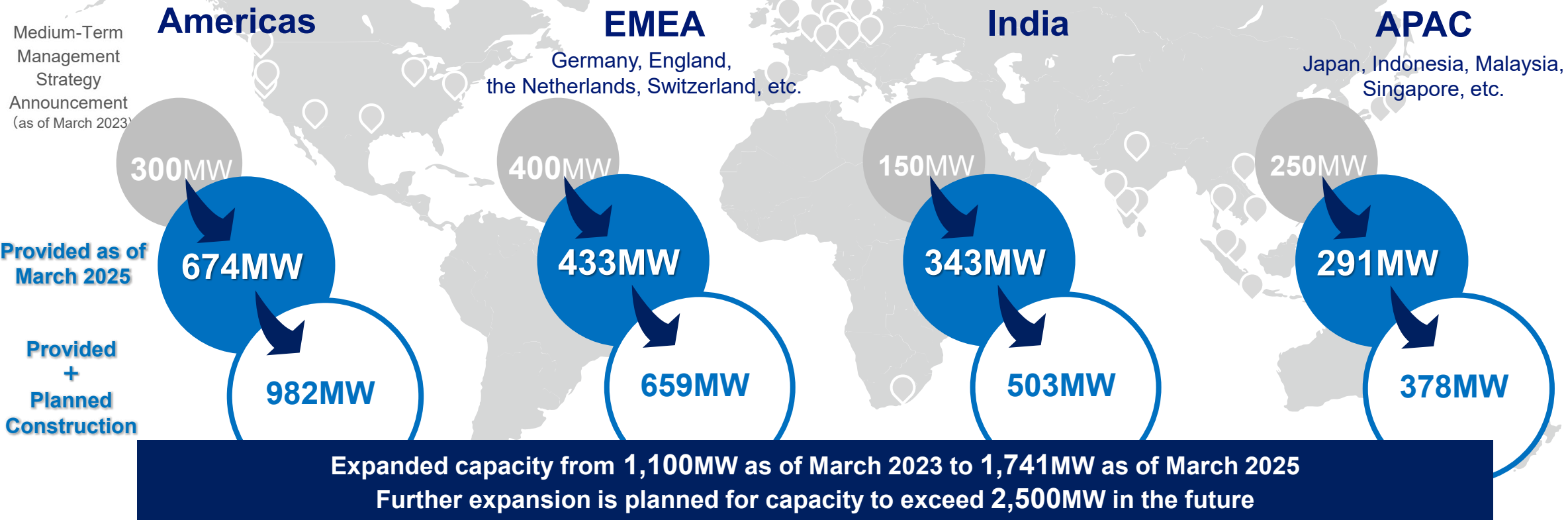
NTT has committed to invest at least JPY1.5 trillion into data centers until the end of FY2027 as one of the pillars of our new medium-term strategy, aiming to double EBITDA during this period by leveraging our proven operational and technological capabilities

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⁾

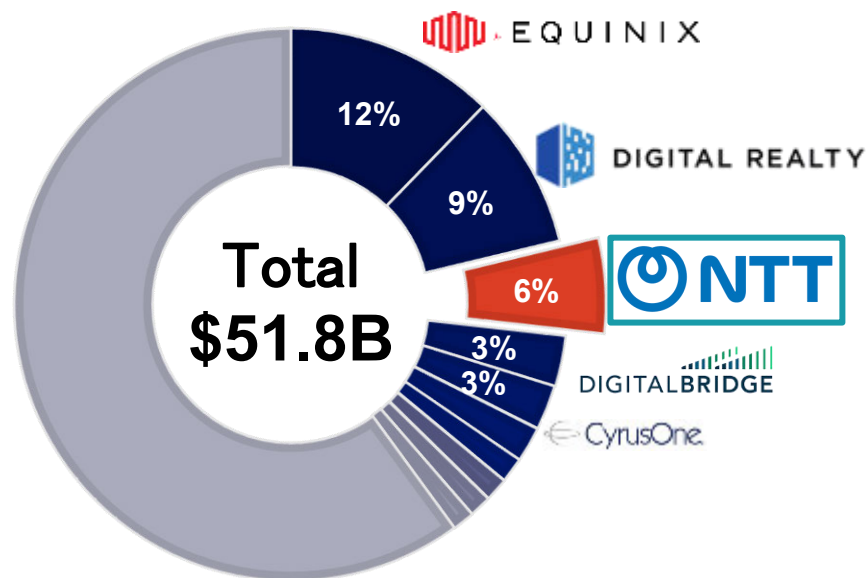


(1) Recalculated from Structure Research 2022 Report, excluding Chinese operators. (2) Does not include capital investments made using third-party capital. (3) The targets for reduction are Scope 1 (NTT's own direct greenhouse gas emissions) and Scope 2 (indirect emissions associated with the purchase 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

Global Data Center Colocation Revenue Share¹

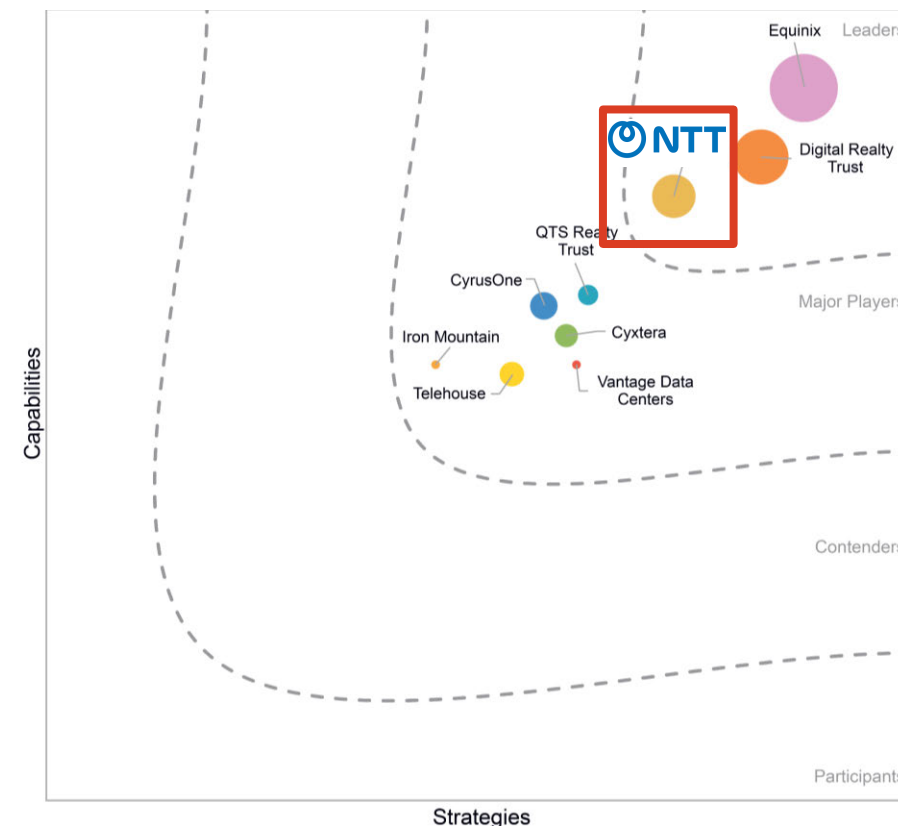
	Operators
1	Equinix
2	Digital Realty
3	NTT GDC
4	Digital Bridge
5	CyrusOne
6	KDDI
7	American Tower
8	Cyxtera
9	Flexential
10	QTS
	Others



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

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

Global IDC MarketScape Vendor Assessment²



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

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)

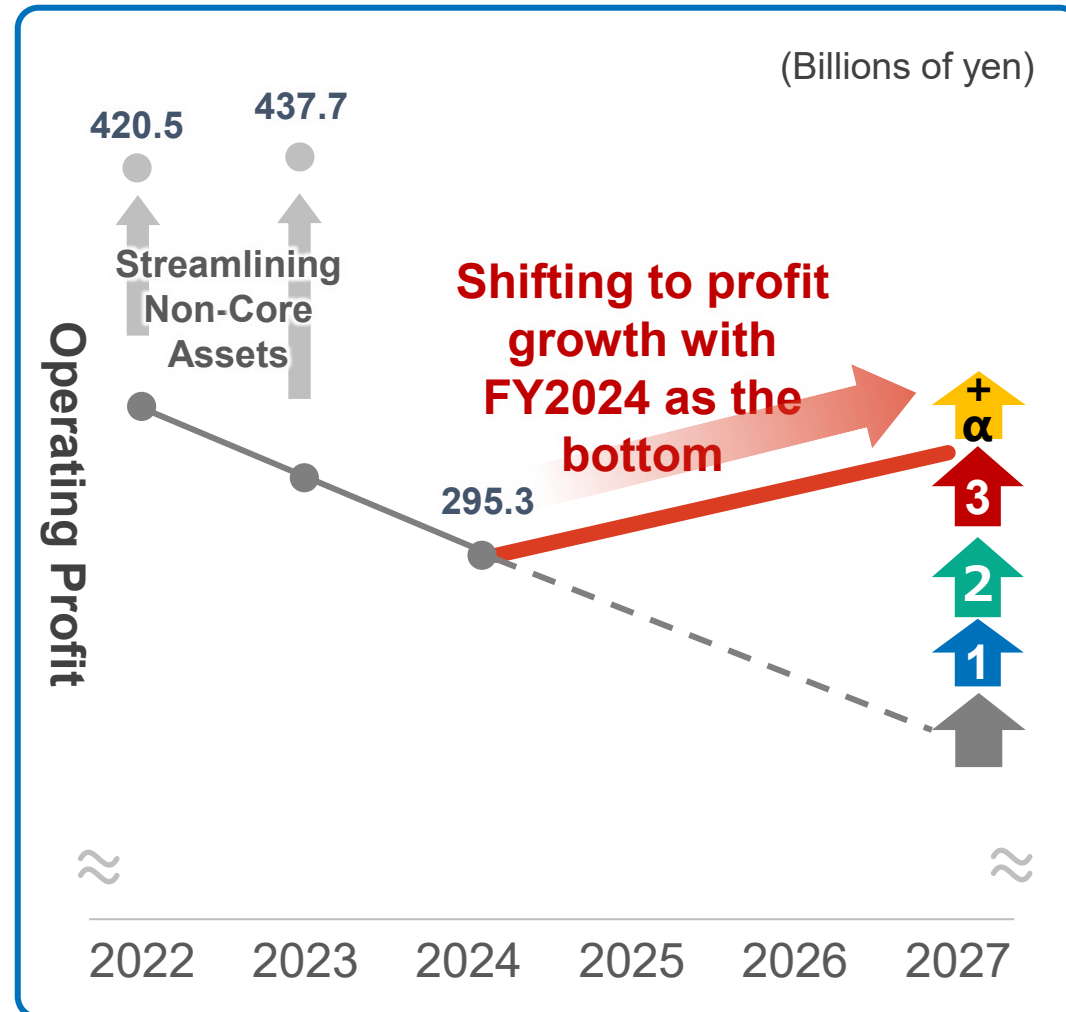


(Billions of yen)

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

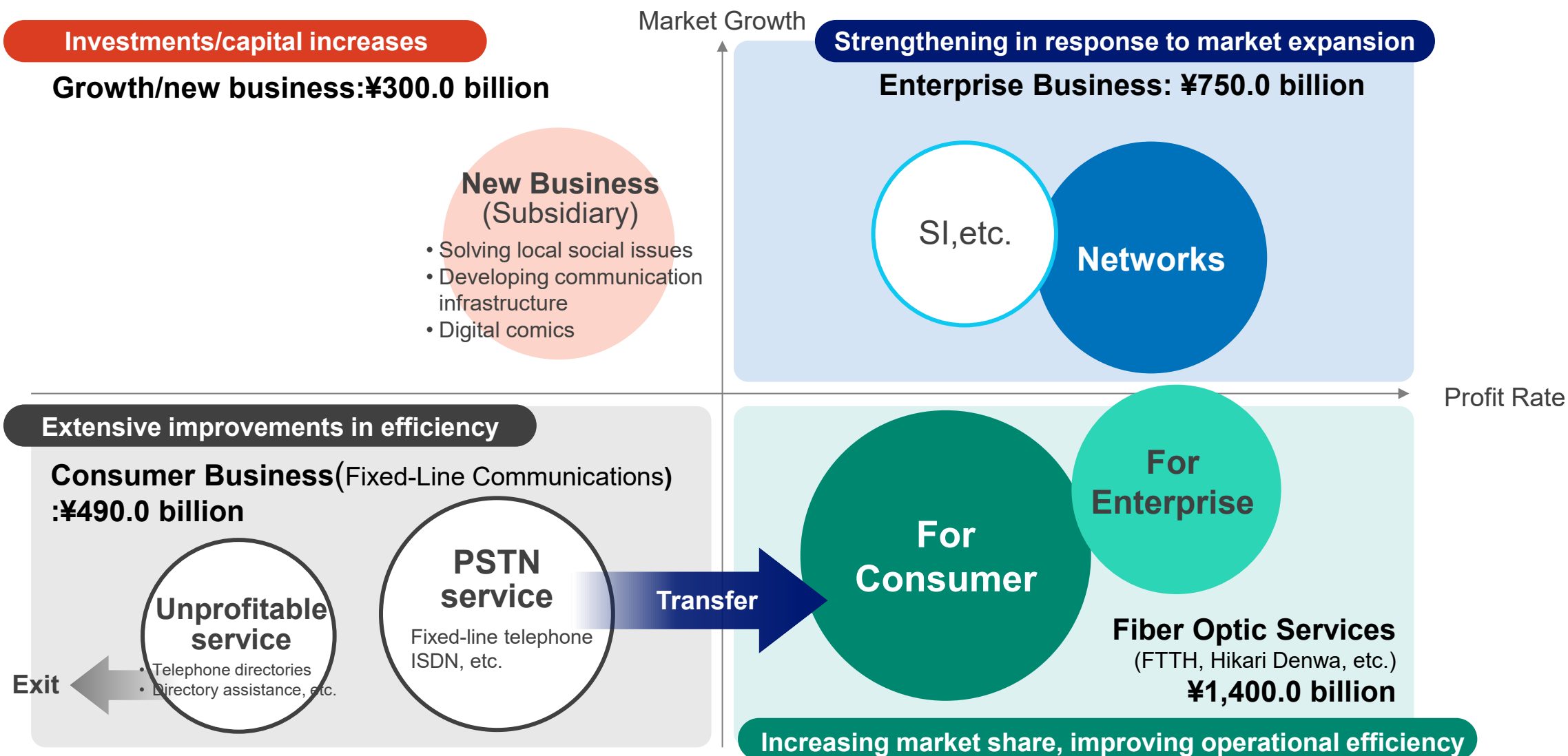
* Represents profit attributable to NTT West, excluding noncontrolling interests.

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

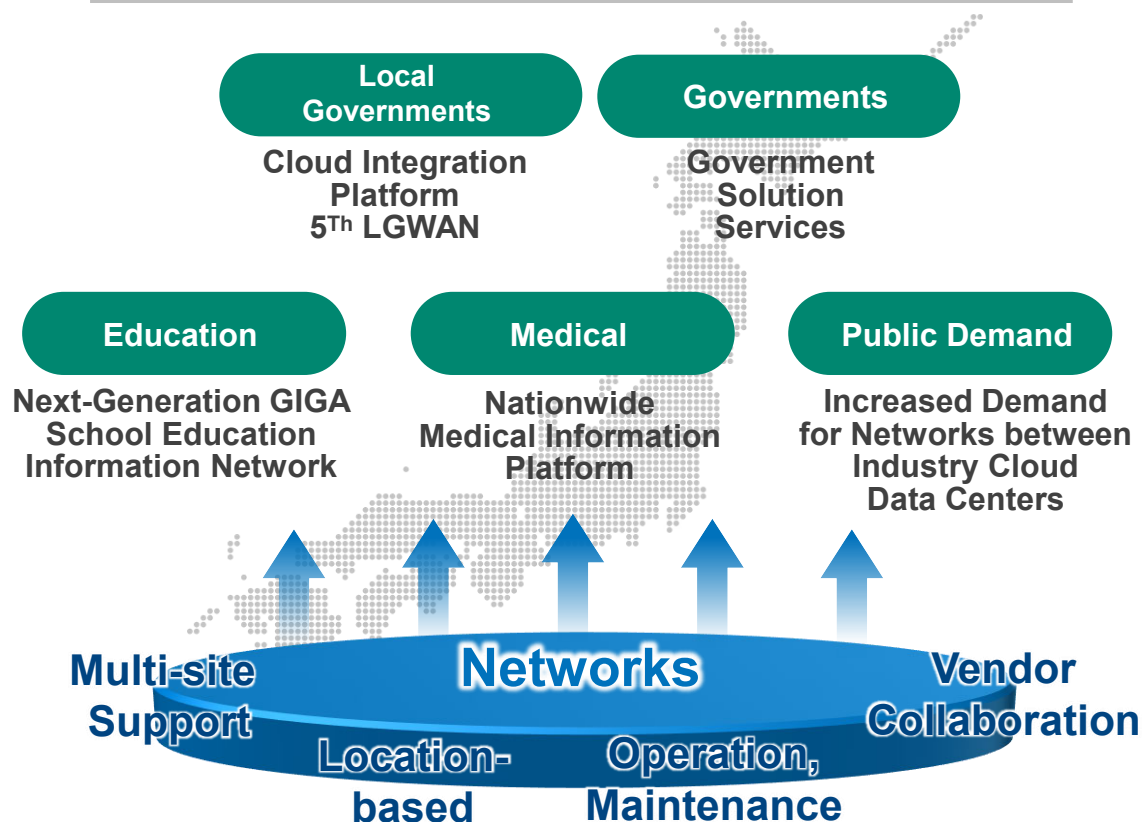


Note: Circle sizes represent FY2023 operating revenues.

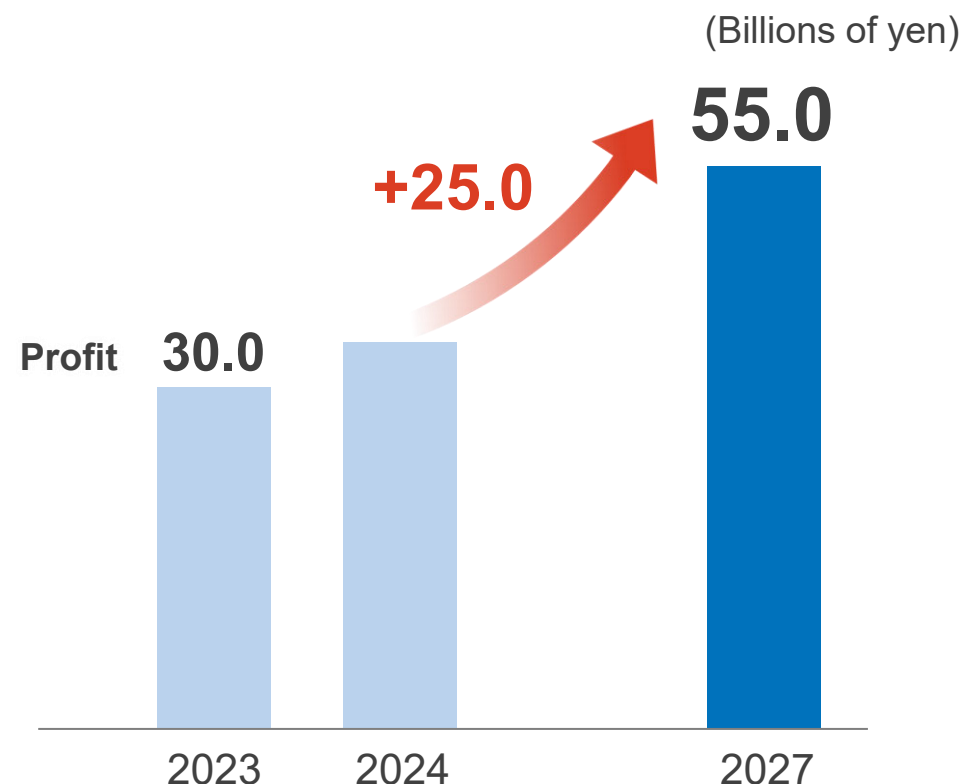
Evolving and Expanding the Enterprise Network Business

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

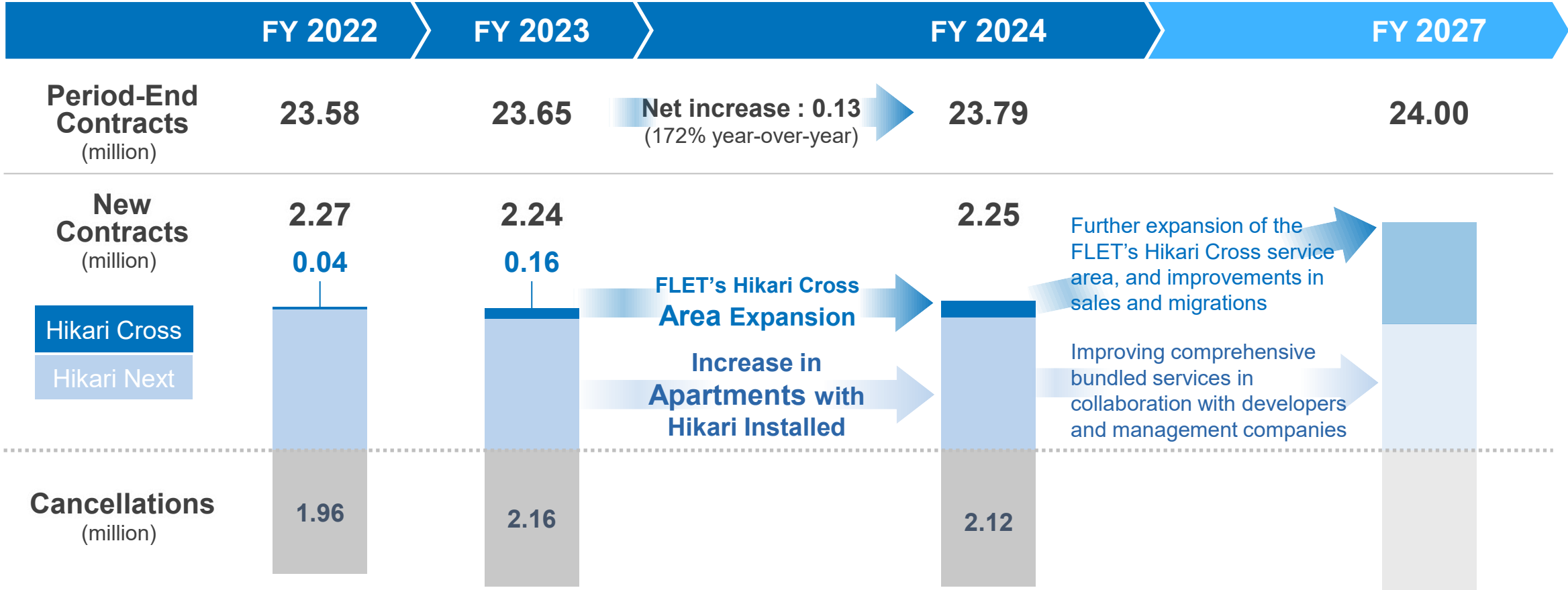


Increasing Profits from the Network Integration Business



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

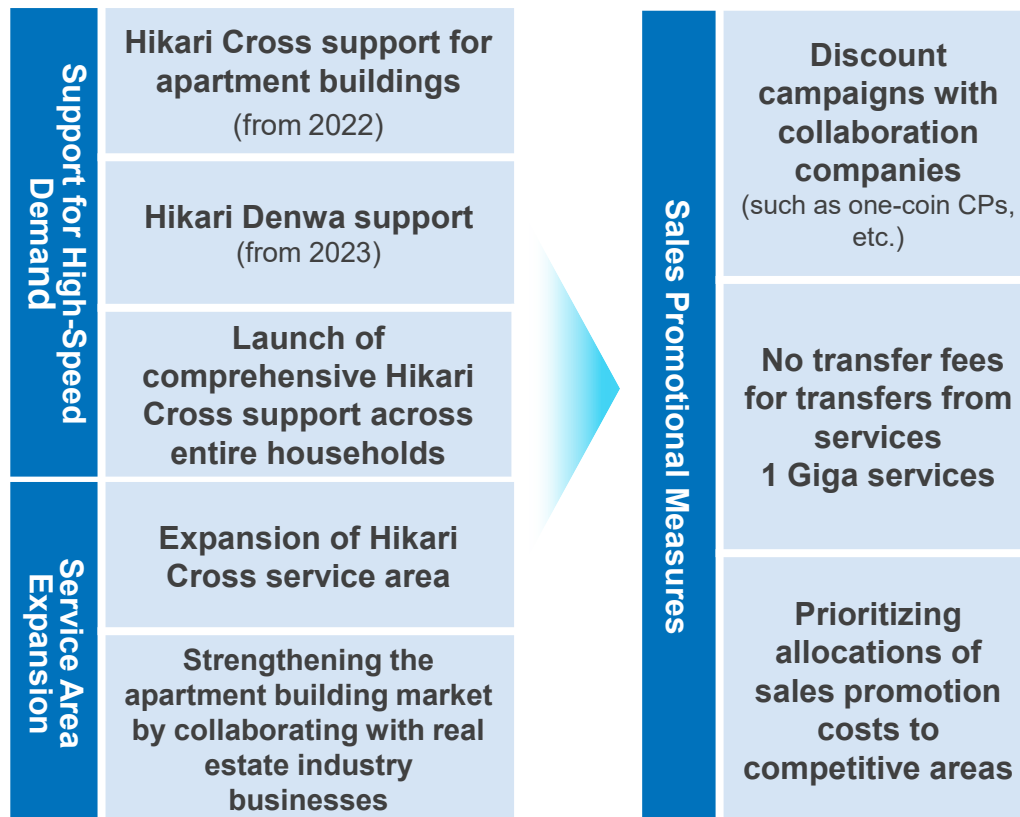


Initiatives to Increase Hikari Cross Sales

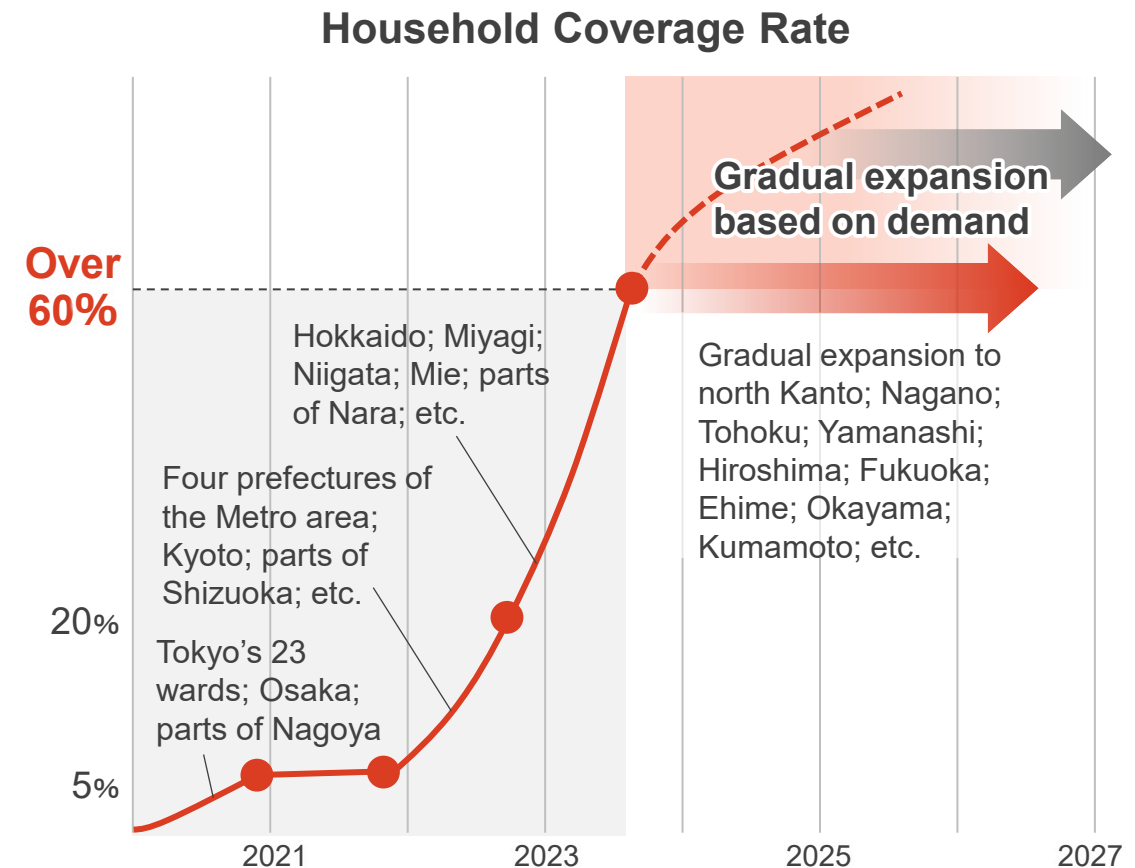
(Responding to Demand for Faster Fiber Optic Speeds)

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



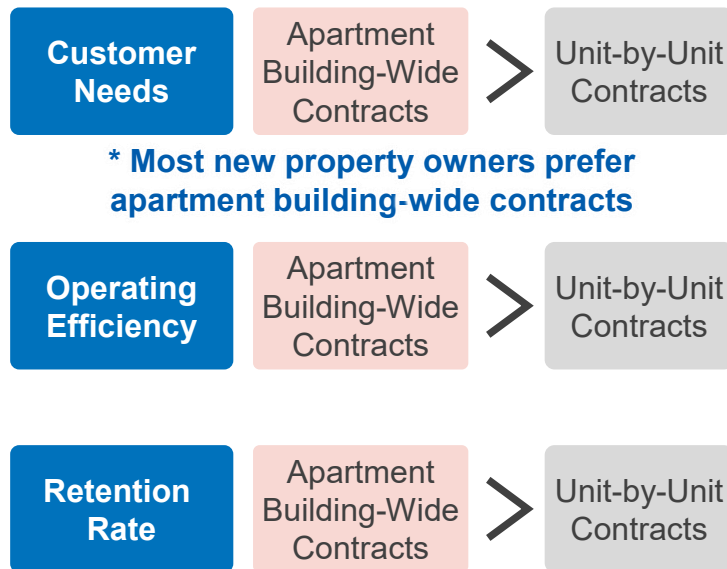
Schedule for Hikari Cross Service Area Expansion



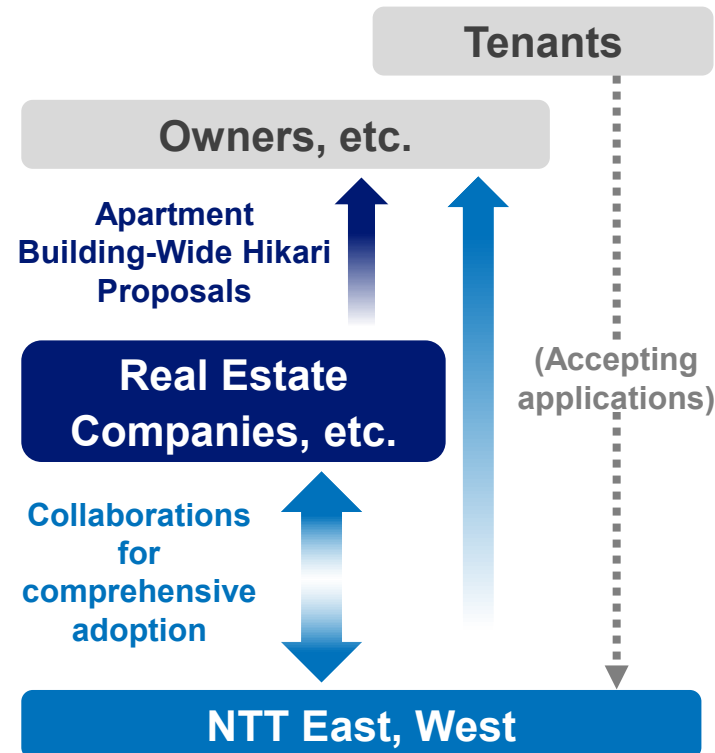
Initiatives in the Apartment Market

- 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

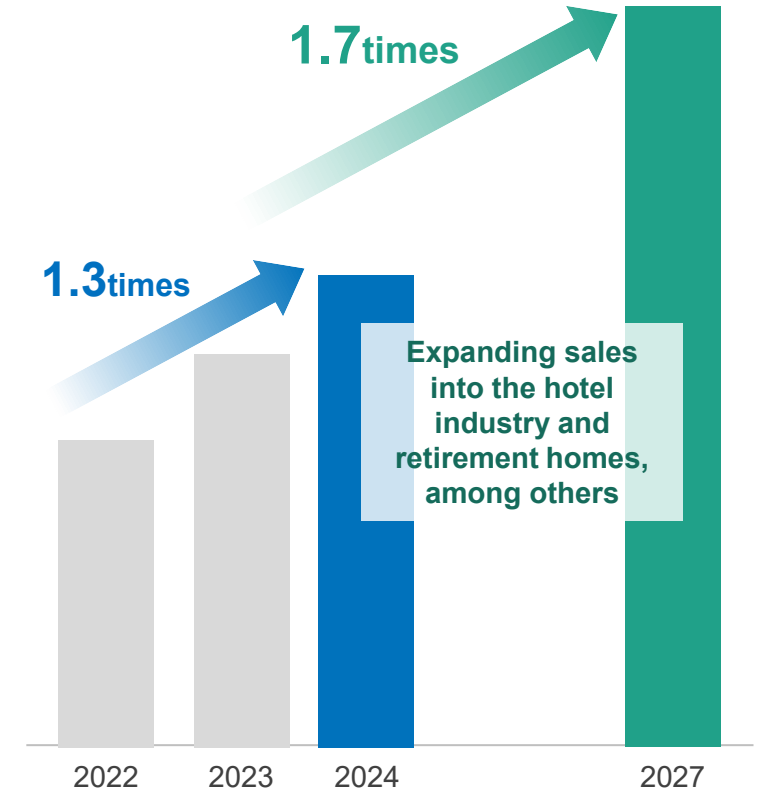
Significance of Providing Apartment Building-Wide Services



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

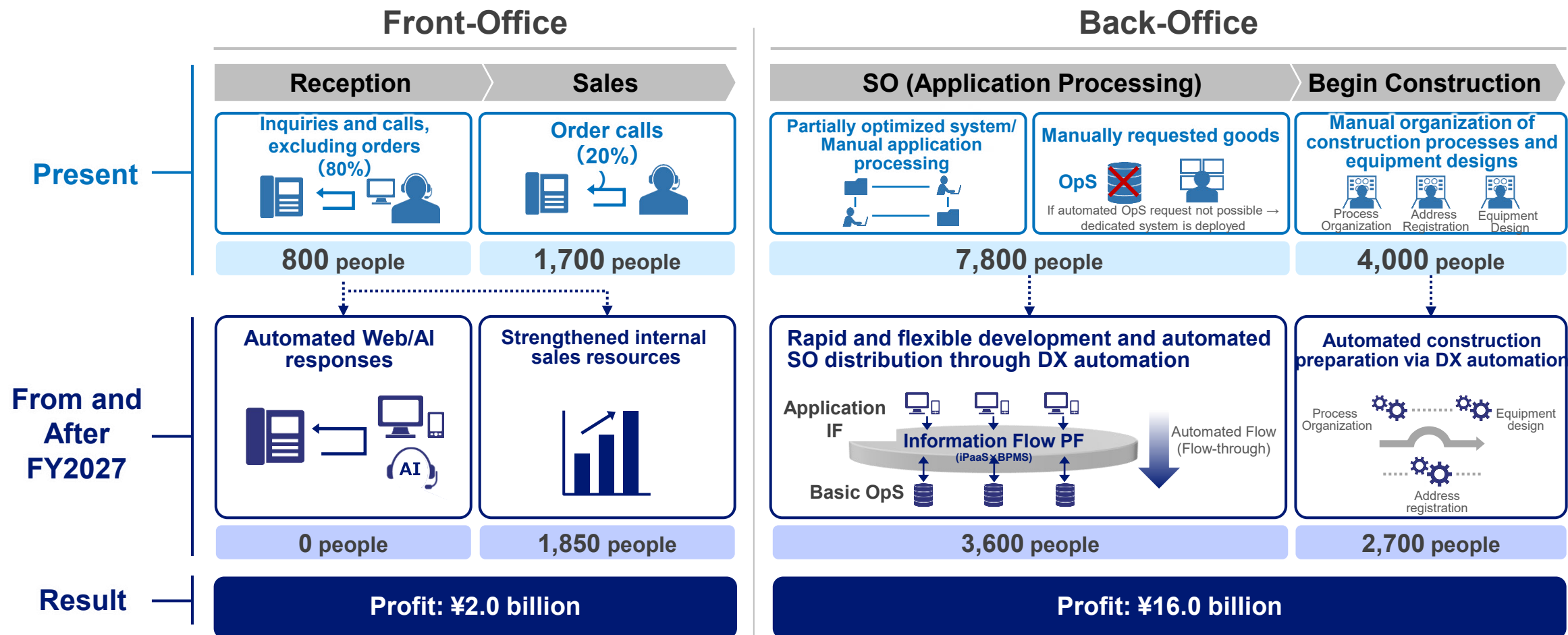


Adoption Rate of Apartment Building-Wide Services



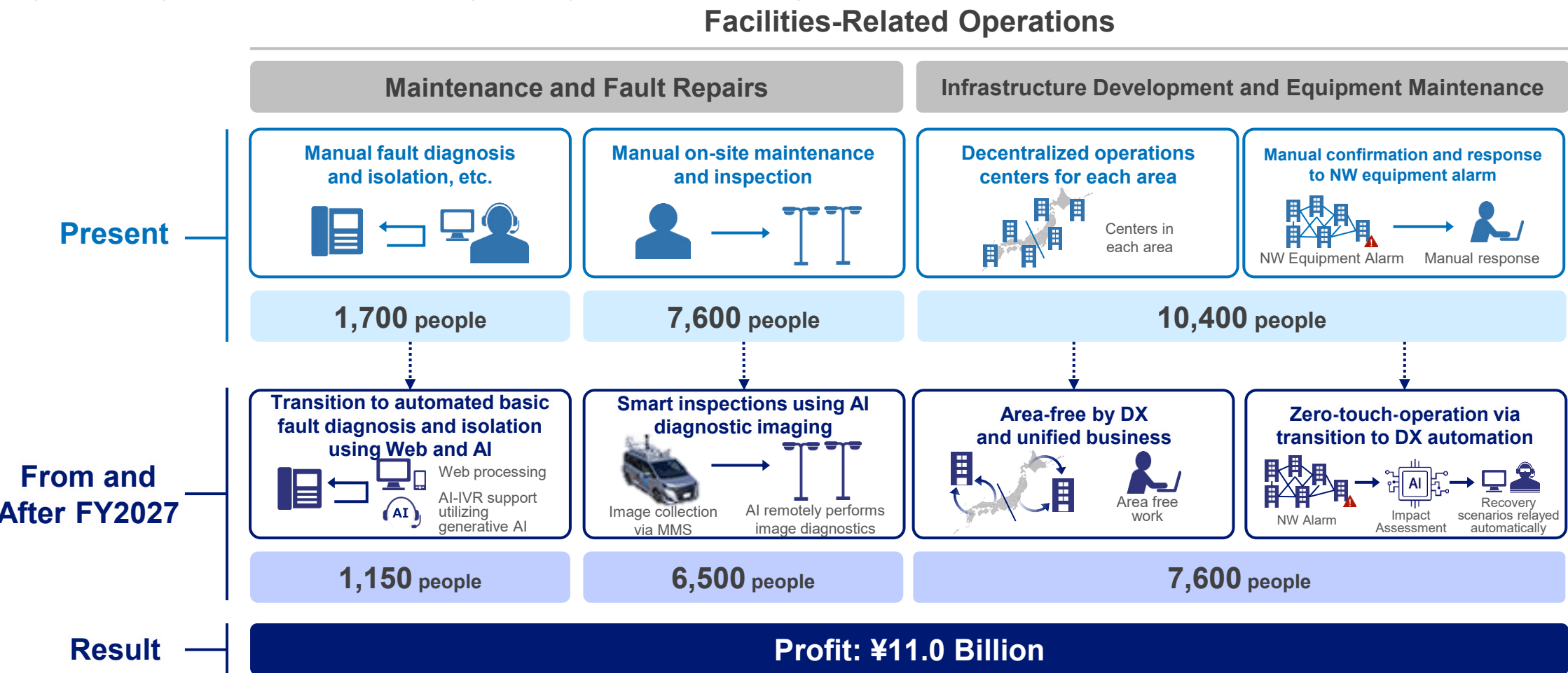
Reforming Telecommunications Operations through DX and AI

- 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



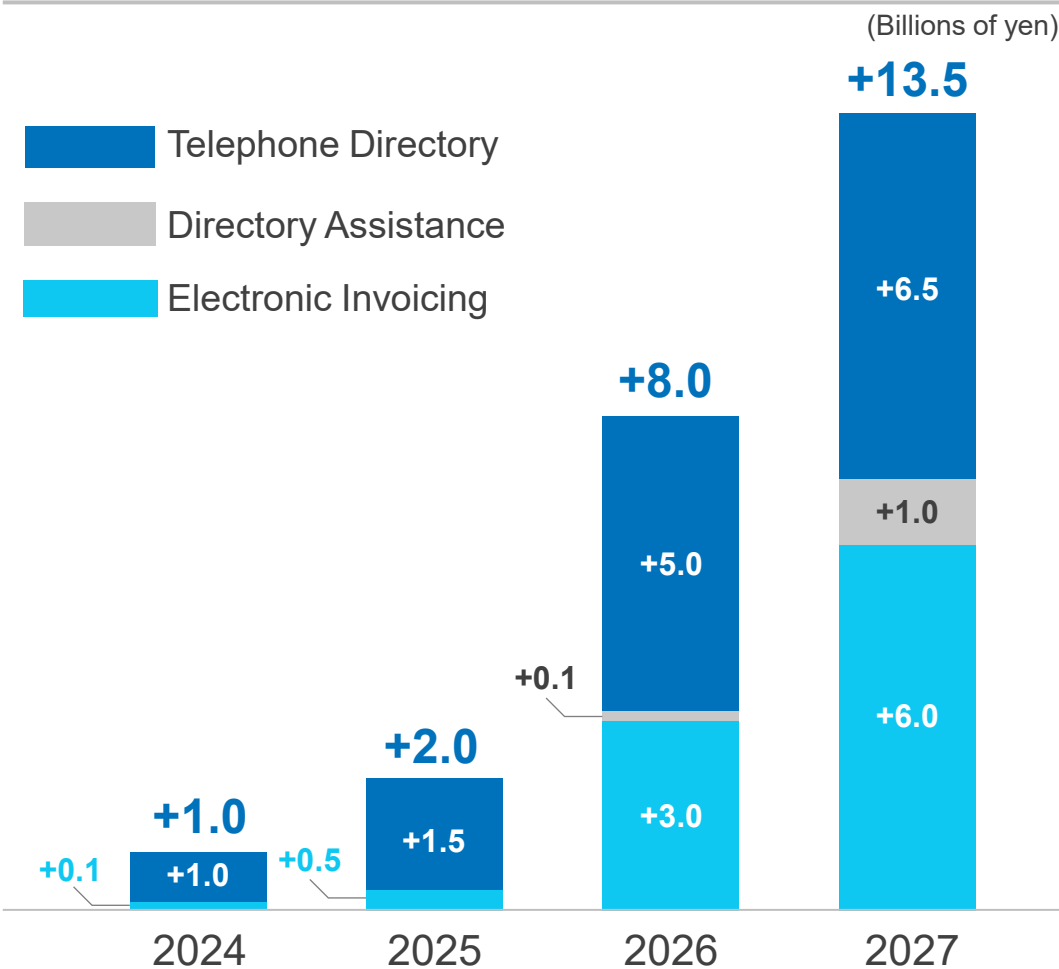
Exit from Unprofitable Services

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

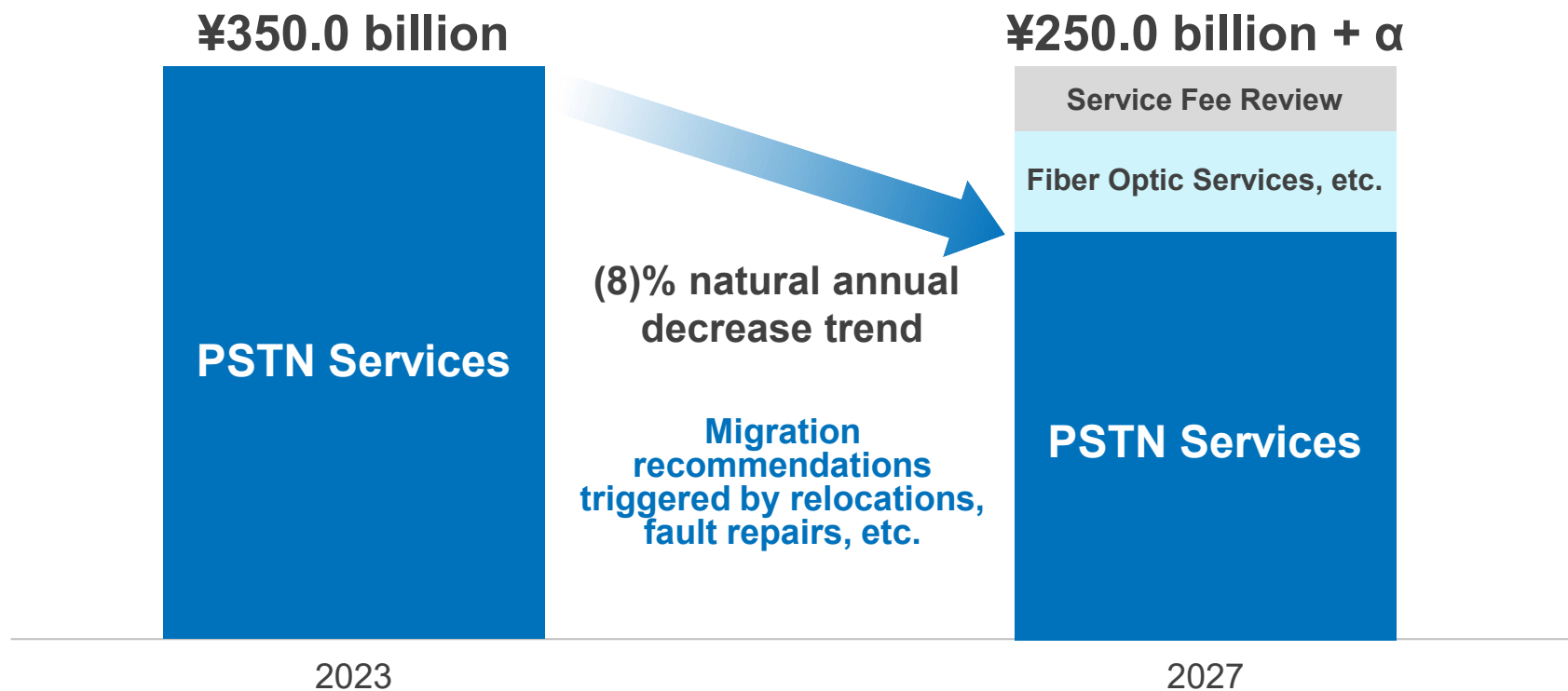
(FY)	2024	2025	2026	2027
Telephone Directory	▲July 19: Press releases (termination of publication) On-demand delivery only		▲March: Final publication of TownPage	
Directory Assistance	▲July 19: Press releases (will no longer be provided)	▲3/31: Cease offering ▲Center Closing (East Japan: two Centers) (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

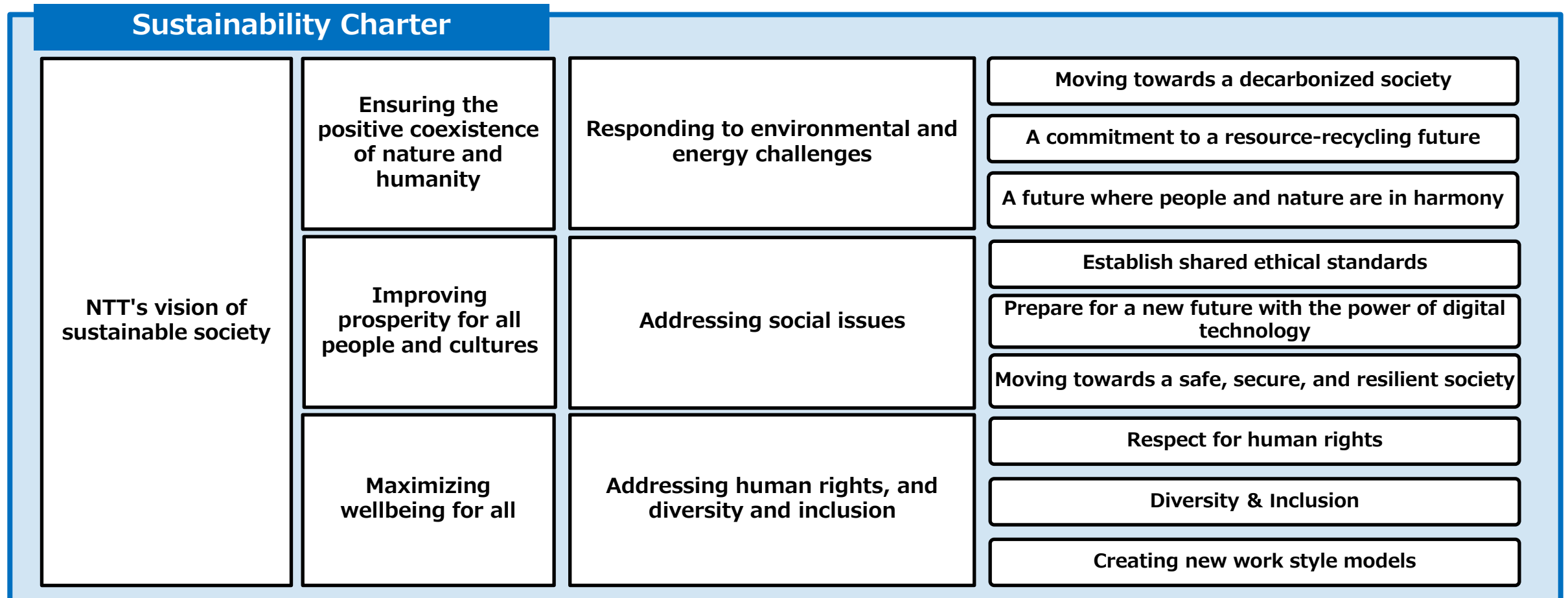


Approx. ¥5.0

Initiatives of a sustainable society, etc.

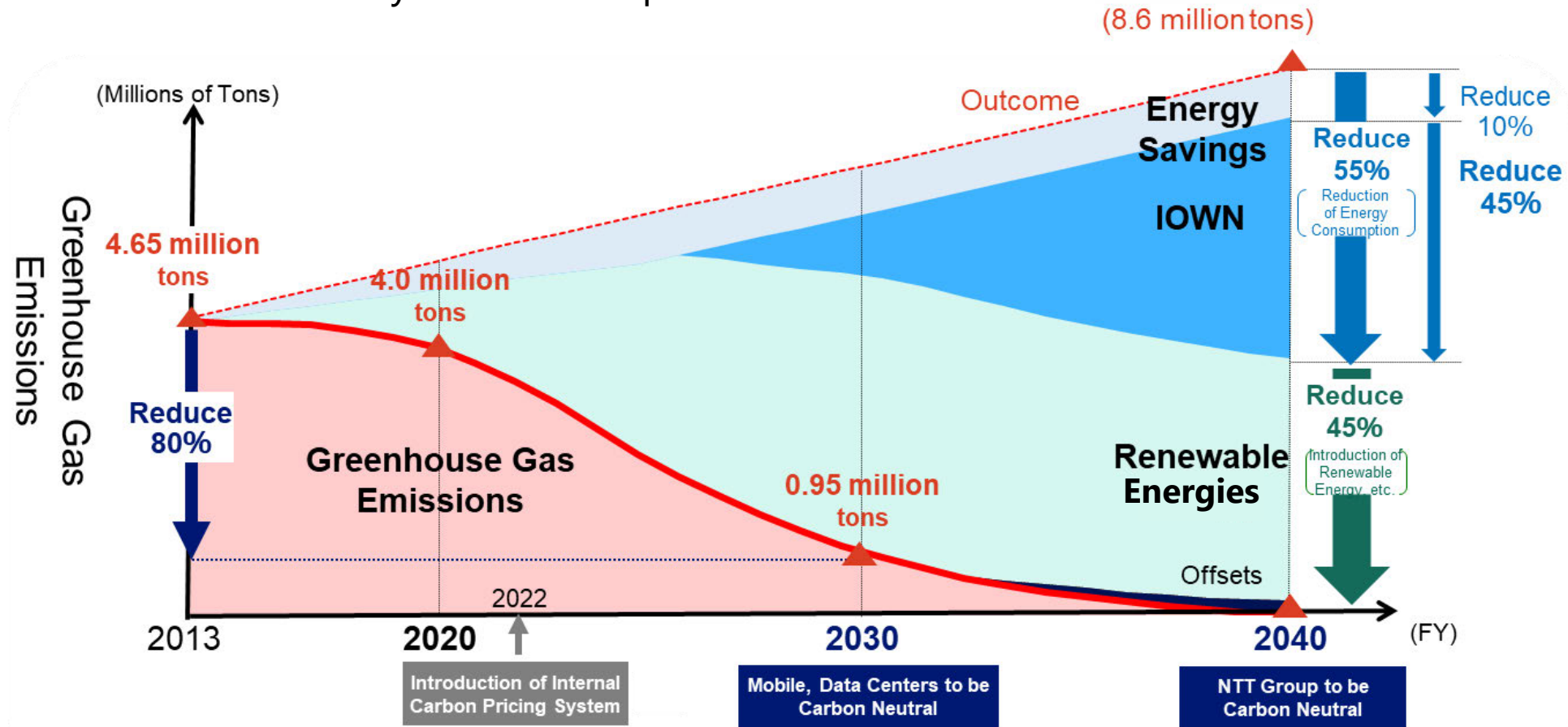
Sustainability Charter

- 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”

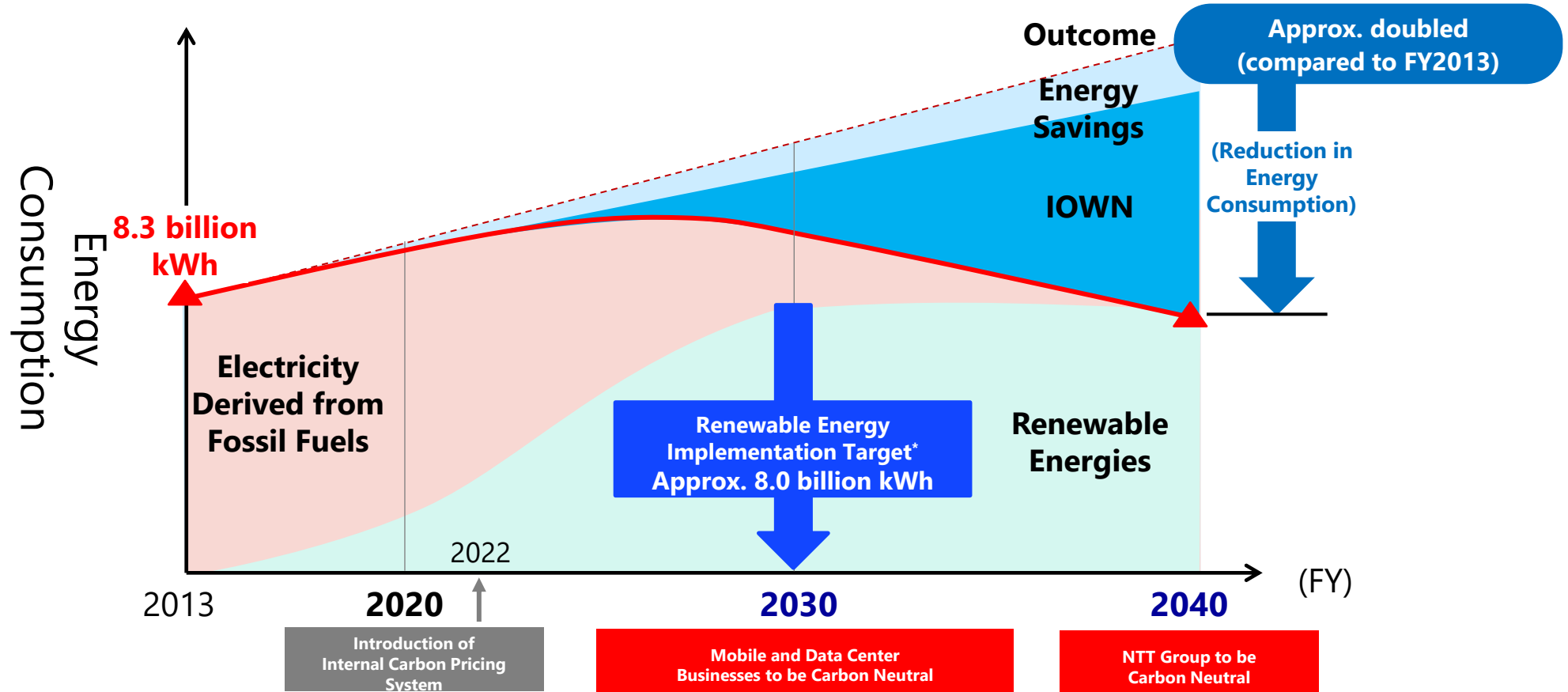
- FY2030 Reduction of NTT Group’s greenhouse gas emissions by 80% (compared to FY2013)
Carbon neutrality for the mobile (NTT DOCOMO) and data center businesses
- FY2040 Carbon neutrality as NTT Group



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

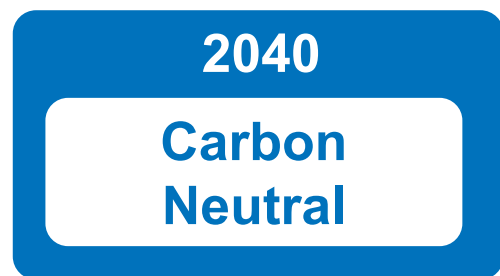


Source: Created from NTT IR DAY 2021 Presentation.

* 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

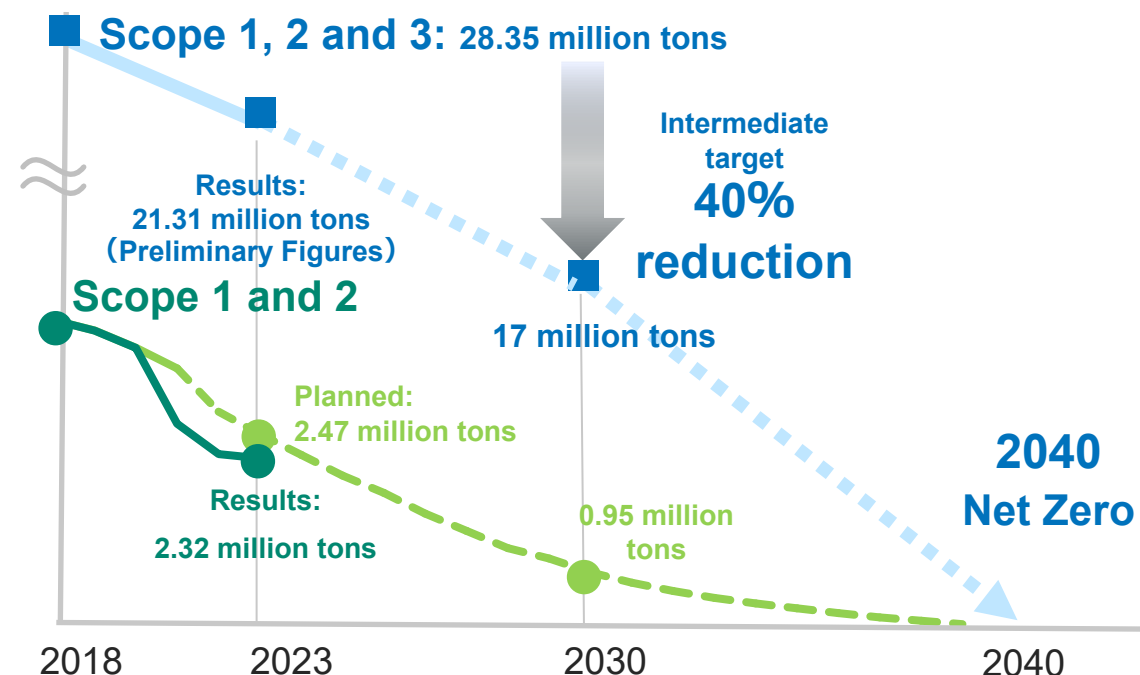
Further Strengthening of Collaboration with Suppliers

- 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

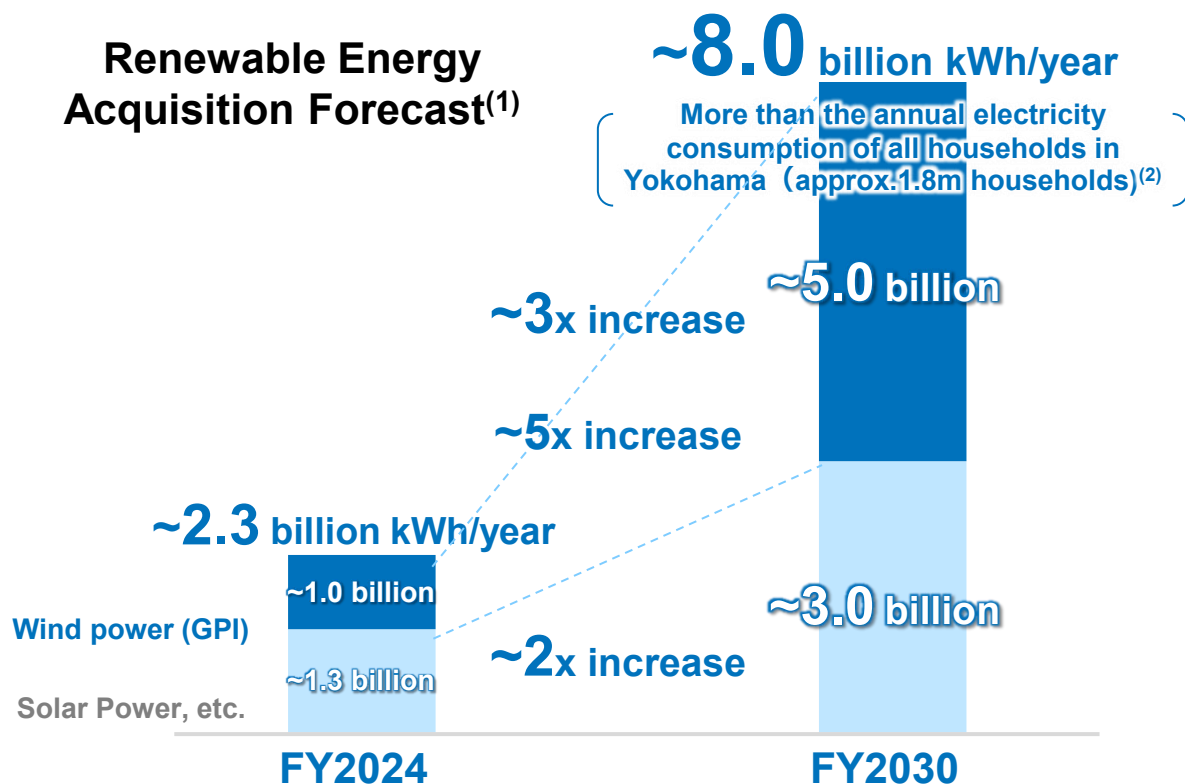
Illustration of NTT Group Greenhouse Gas Emission Reductions(Domestic and Overseas)



* 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 –

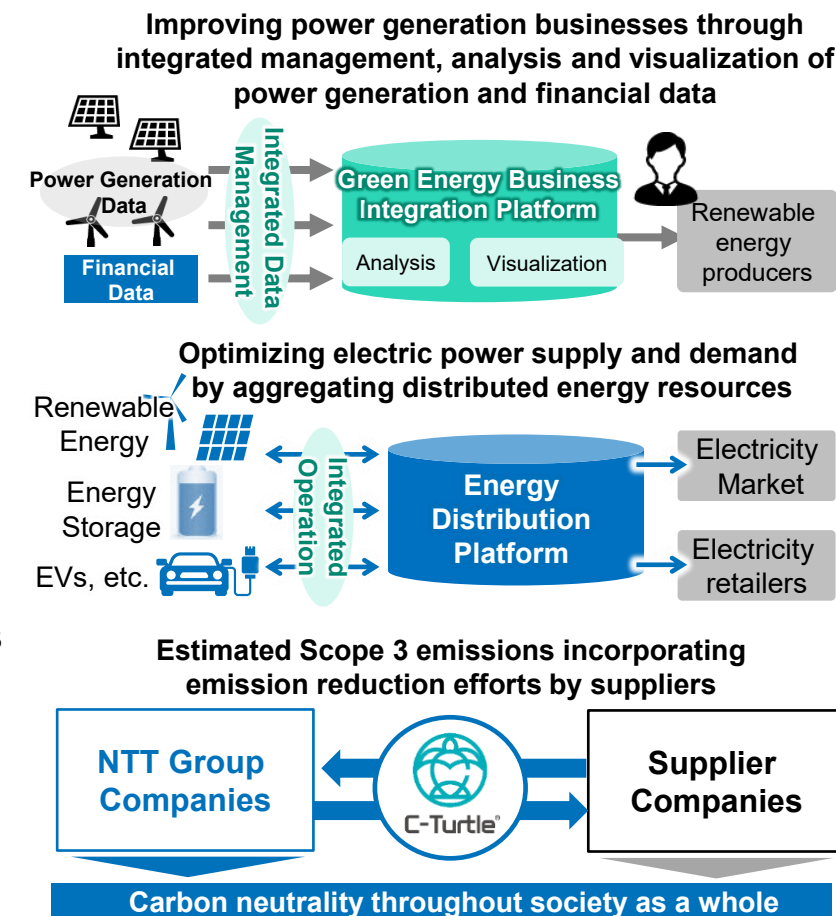
(1) Expectations at the end of each fiscal year (2) Internal calculations based on the FY2022 statistical survey of CO₂ emissions from the household sector (confirmed figures).

New Green Transformation Initiatives (GX)

■ Launch the new **NTTG×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

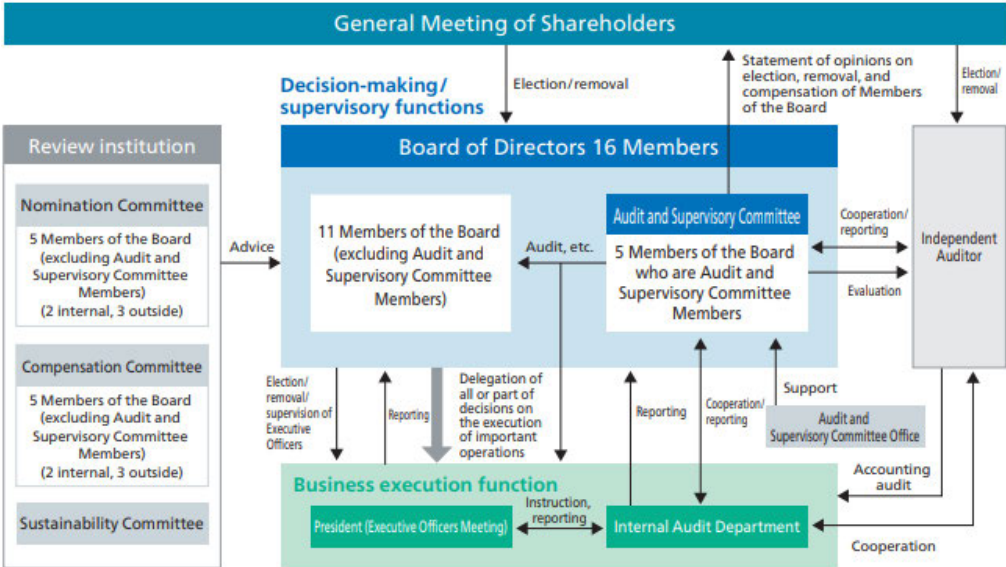


Reinforcement of Corporate Governance



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

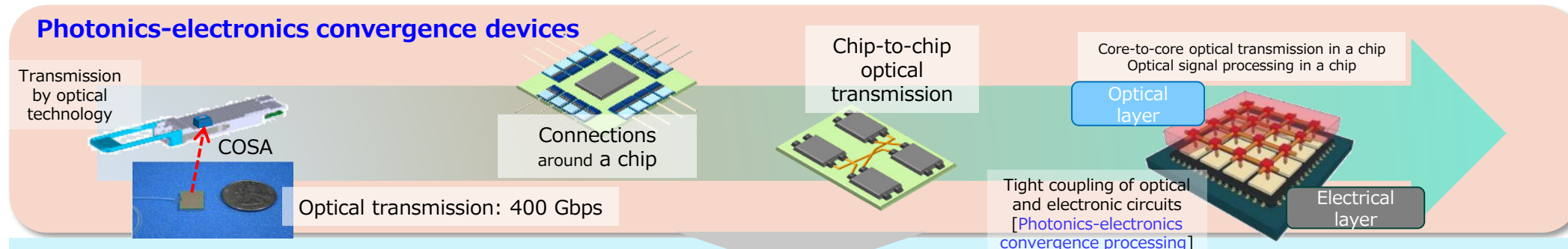
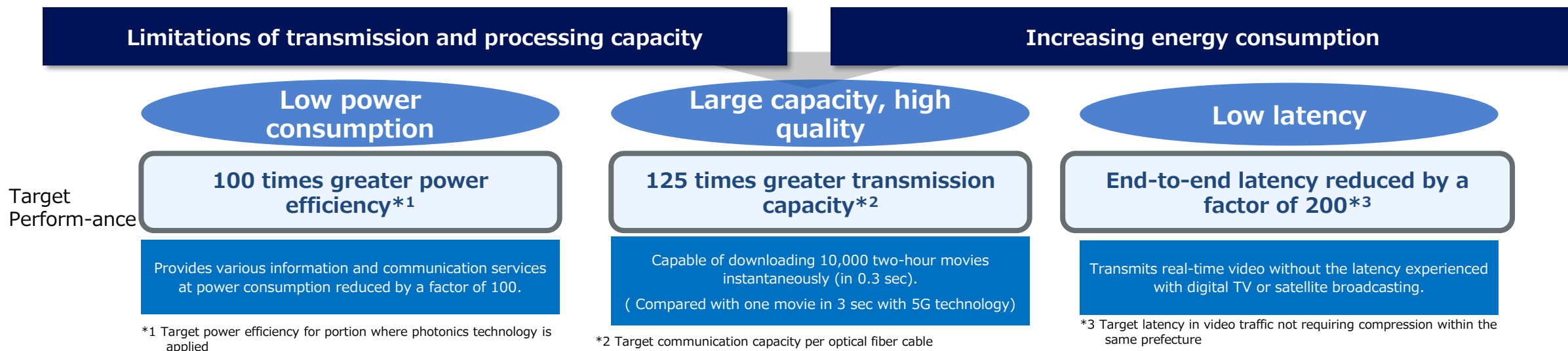
[Performance Indicators for Bonuses] FY2025

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%	
	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](#)).

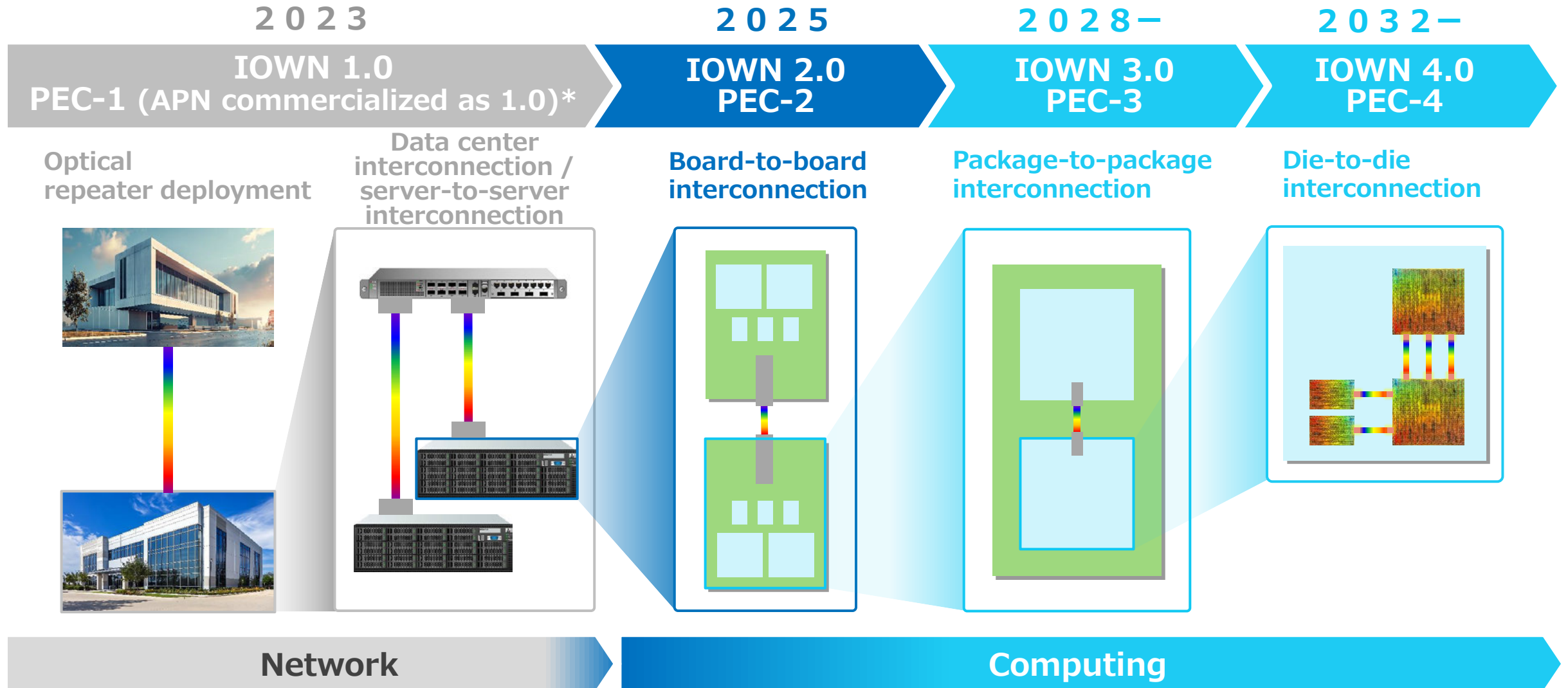


The world realized by IOWN

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

Roadmap and Application Areas of Photonics-Electronics Convergence Devices

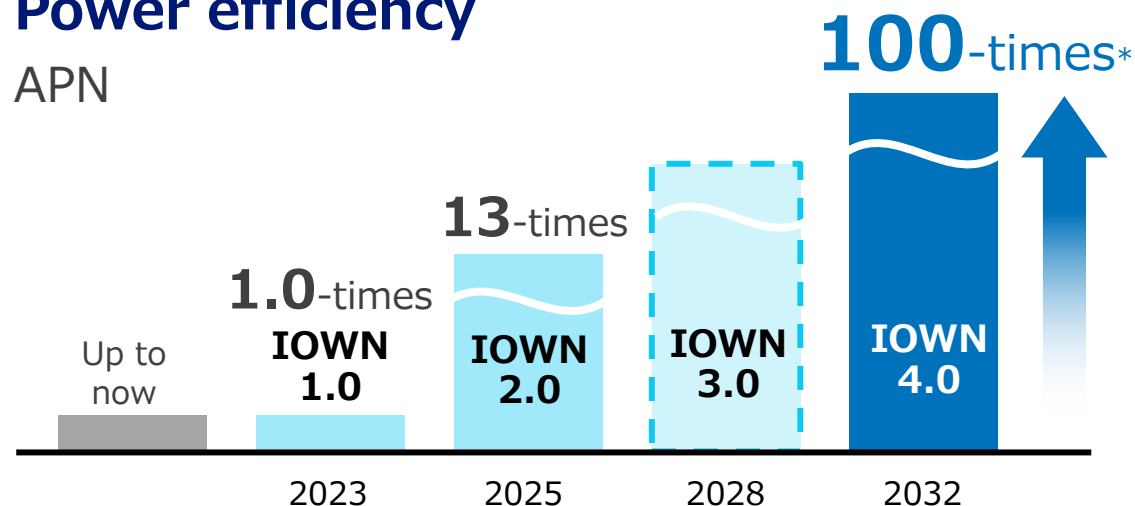
IOWN is now entering the second stage, 2.0, initiating the introduction of photonics inside computers



IOWN Targets

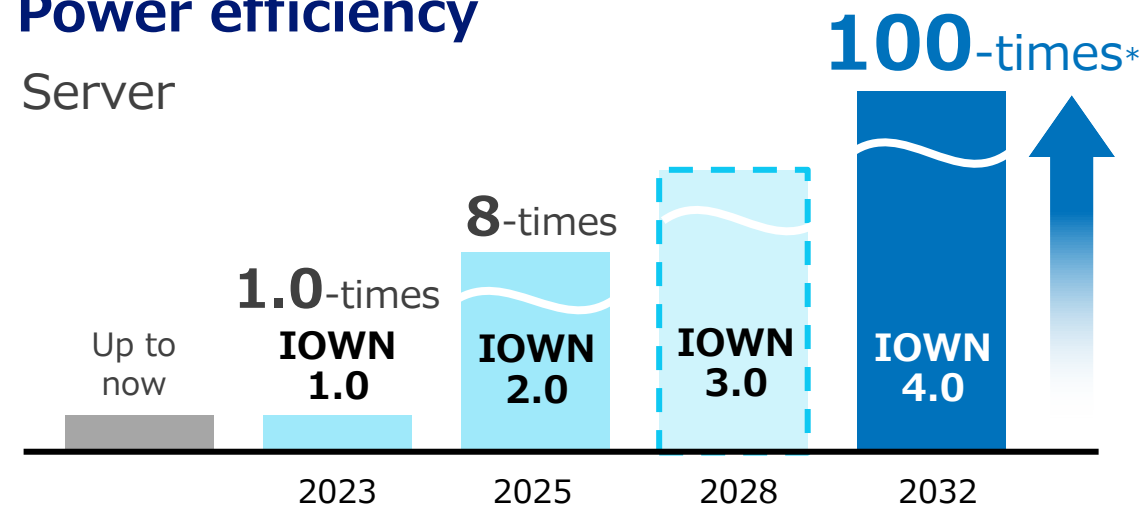
Power efficiency

APN



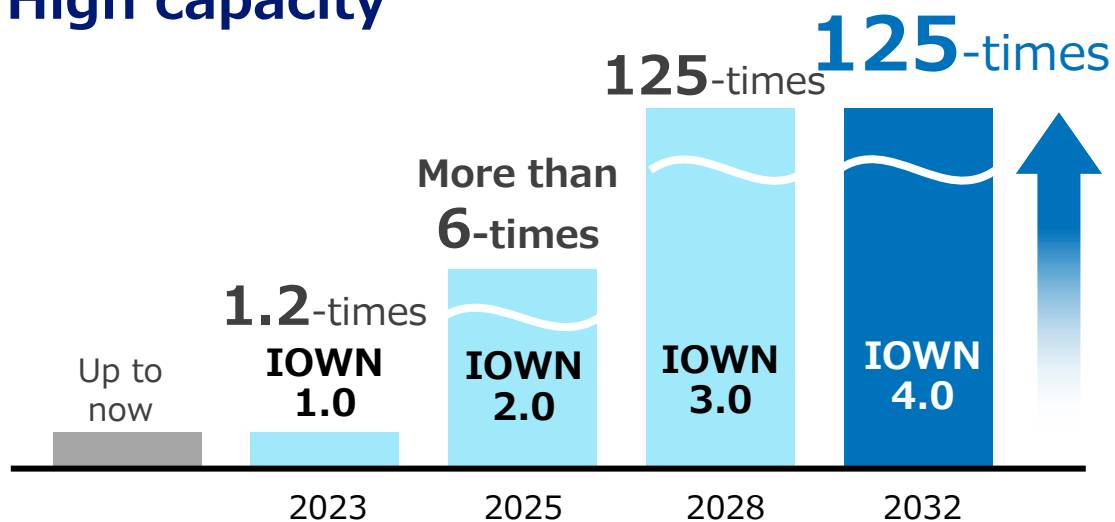
Power efficiency

Server

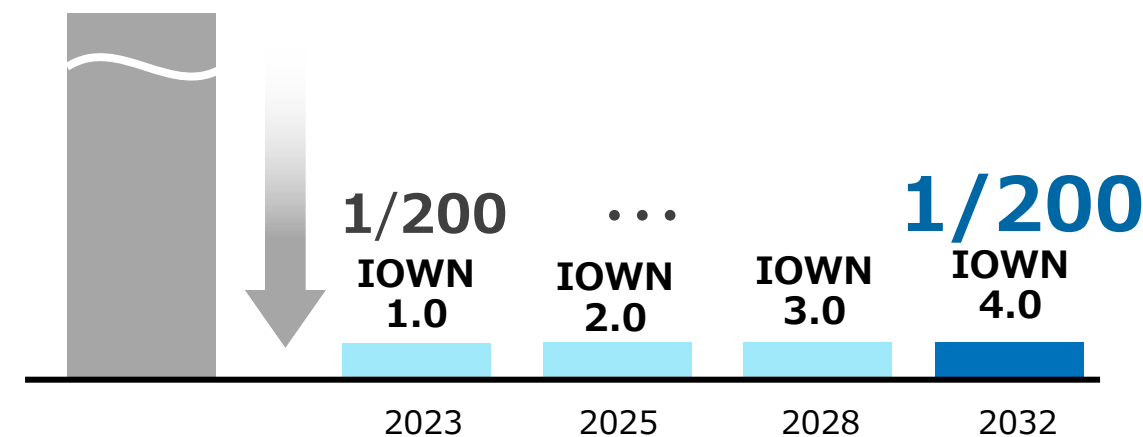


* Power efficiency for the entire photonics-applied area, including the APN, servers, etc

High capacity



Low latency



IOWN use cases at EXPO 2025 Osaka, Kansai, Japan

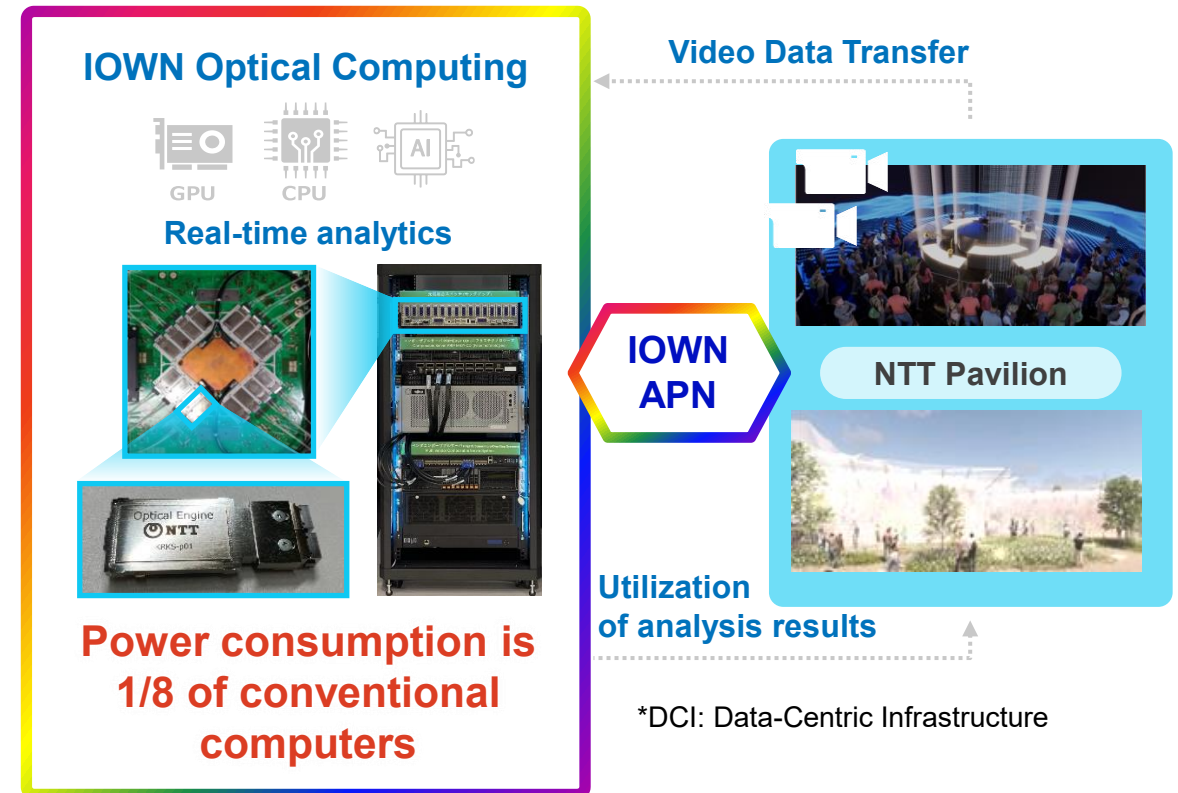
- On NTT Pavilion Day, NTT held CHO-KABUKI Powered by IOWN “Hanakurabe Senbonzakura Expo2025 ver.”, a real-time joint performance using IOWN APN and two-way transmission between Japan and Taiwan.
- At the NTT Pavilion, computers utilizing IOWN 2.0 consumed 1/8 of the power of conventional computers. In FY2026, the company aims to offer a commercial version with twice the communication capacity of the EXPO version.

CHO-KABUKI Powered by IOWN “Hanakurabe Senbonzakura Expo2025 ver.”

NTT Pavilion Day : May 24/25, 2025



Utilization of IOWN Optical Computing* at the NTT Pavilion



*DCI: Data-Centric Infrastructure

- 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

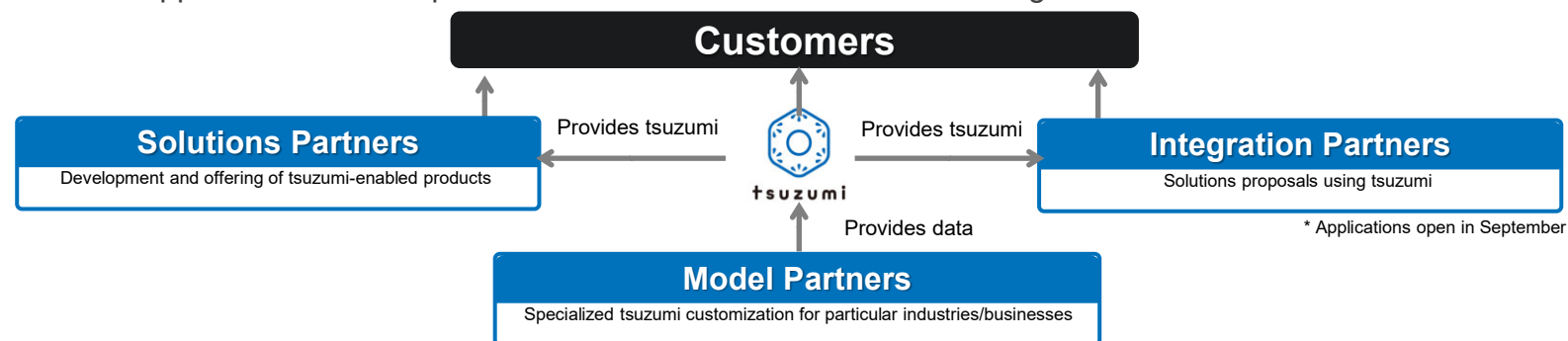
600+

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)

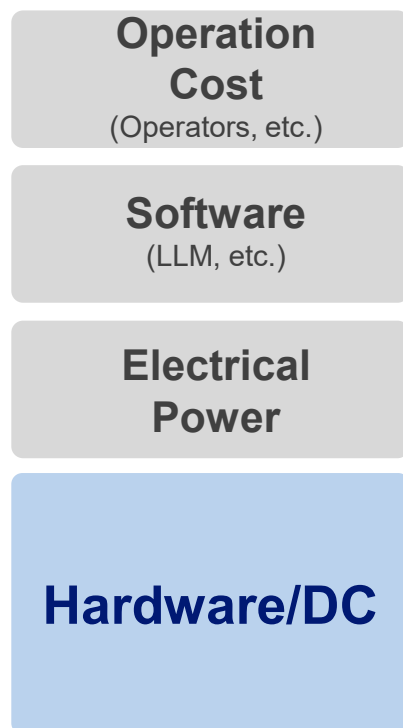
- Will make customization and application development possible through Azure AI Studio



High Level Cost Performance of tsuzumi

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



AI's Customizability
(Knowledge Upgrades, etc.)

Use

GPU Cost

Compared to GPT-3 Scale LLM
Approximately **1/25**
(Based on NTT estimates⁽¹⁾)

GPU Cost

Compared to GPT-3 Scale LLM
Approximately **1/20**
(Based on NTT estimates⁽²⁾)

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

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

Upgraded purely Japanese-made LLM [tsuzumi 2]

- An upgraded version of tsuzumi, NTT's LLM, to be launched in October 2025
- The best in the world among LLMs with the same parameter size in terms of Japanese language performance

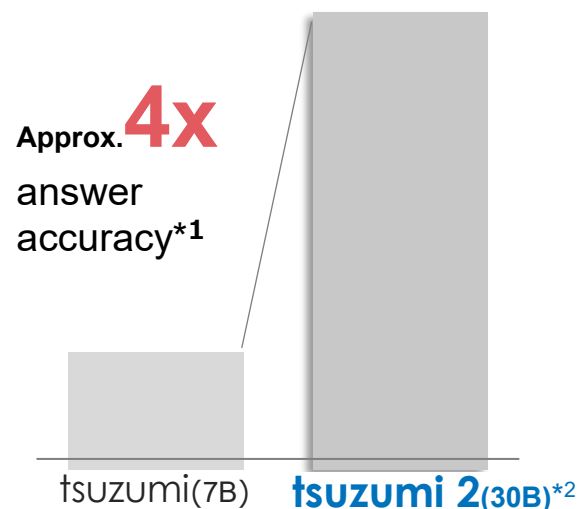
Comparison of enhanced context processing and sentence understanding

Evolved understanding of complex context and meaning
meeting the needs of enterprise customers

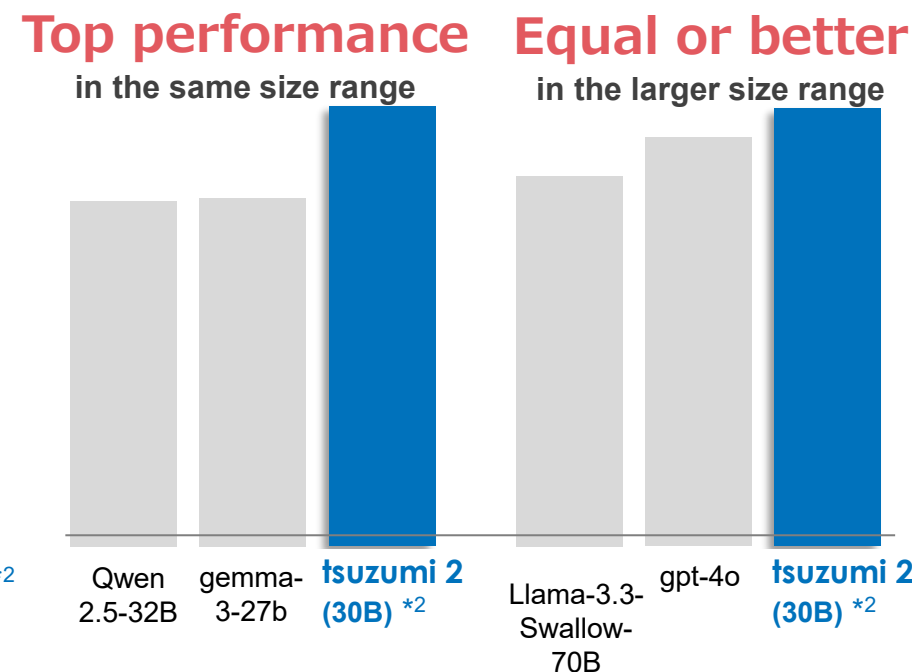
Well-balanced single-GPU model
with significant performance improvements and cost efficiency

Purely Japanese-made model developed from scratch by NTT
supporting highly confidential data

Comparison of business processing using RAG with the previous model



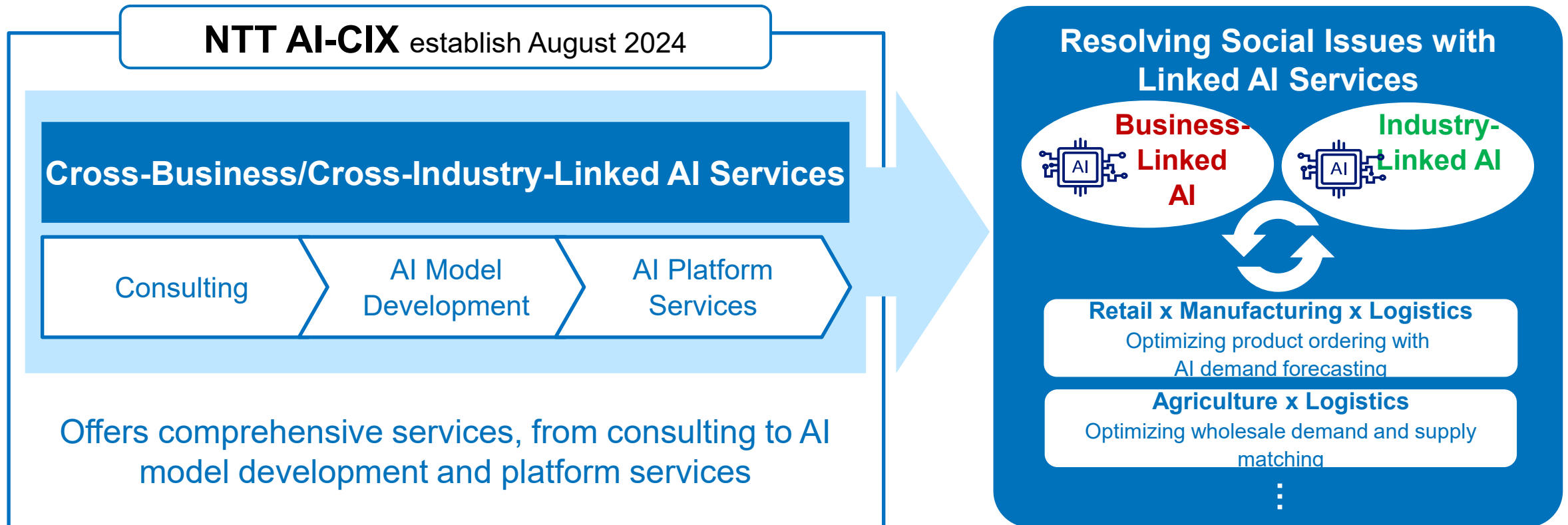
Comparison to other models in general benchmarks*3



*1 : Accuracy of inquiry responses in RAG for trial projects in NTT's internal operations
 *2 : Performance evaluation during development
 *3 : Evaluation results of indicators related to Japanese language performance evaluation, context and sentence comprehension in llm-jp-eval

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

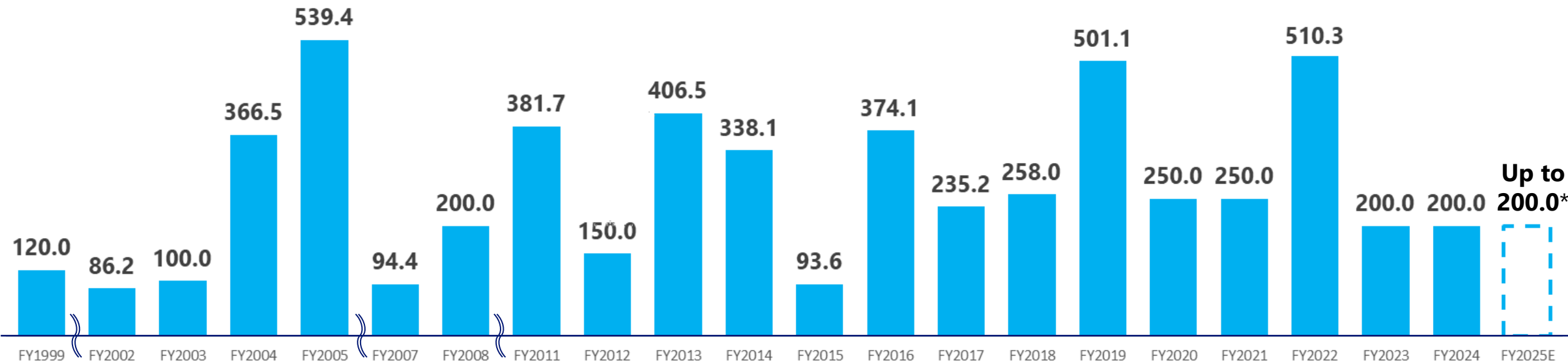
■ Share Buybacks in order to improve capital efficiency and enhance shareholder returns

■ 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

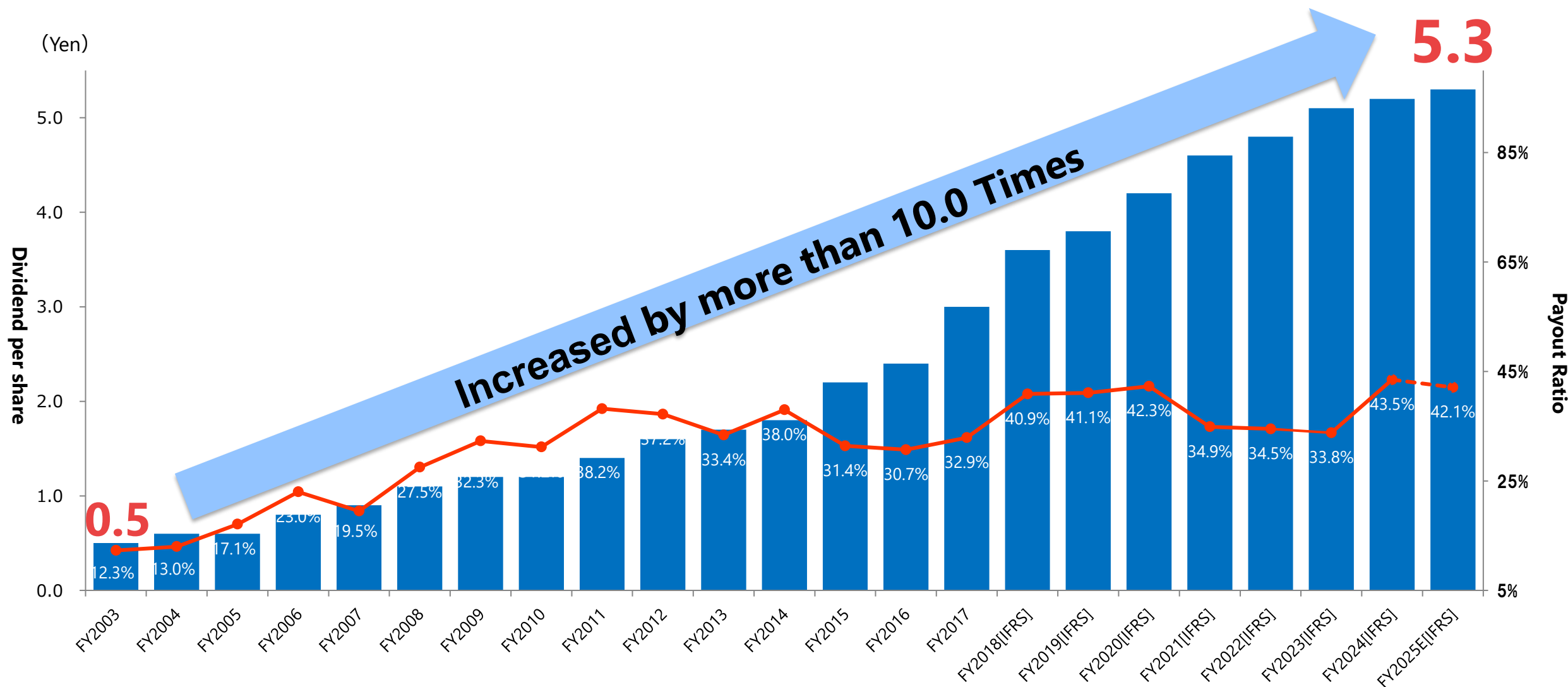
Record of Share Buybacks

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



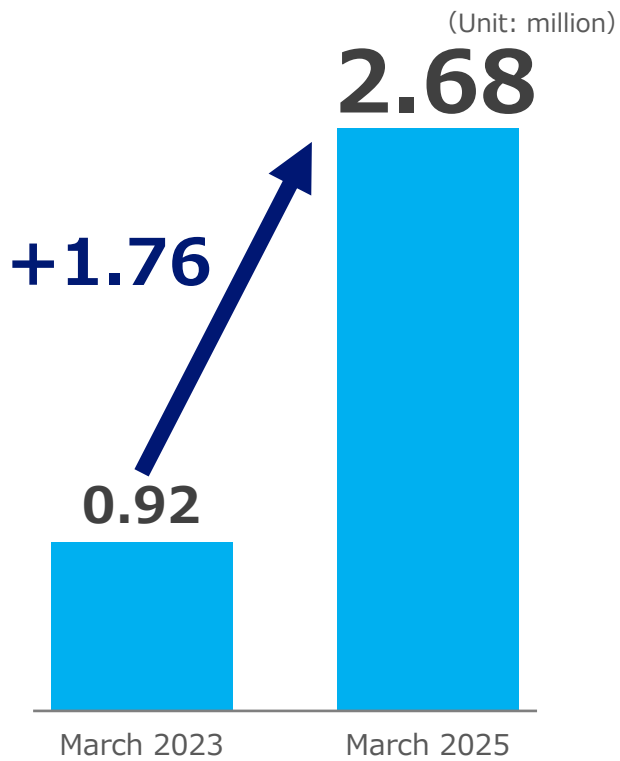
- FY2003-FY2017, financial statements were prepared in accordance with U.S.GAAP.
- This chart reflects the following stock splits: Stock split on January 4, 2009 (1 share split into 100 shares), Stock split on July 1, 2015 (1 share split into 2 shares), Stock split on January 1, 2020 (1 share split into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

Status of Shareholder Count

Shareholder Count

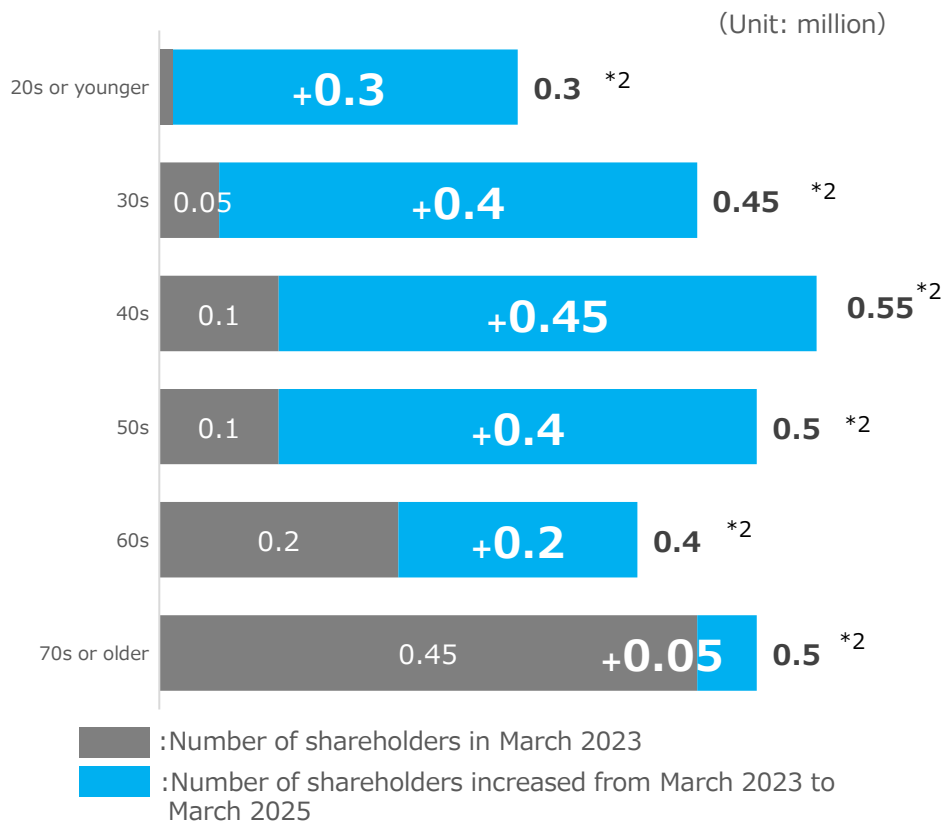
Total

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



Shareholder Count by Age

Diversification of shareholder composition has also progressed.*1

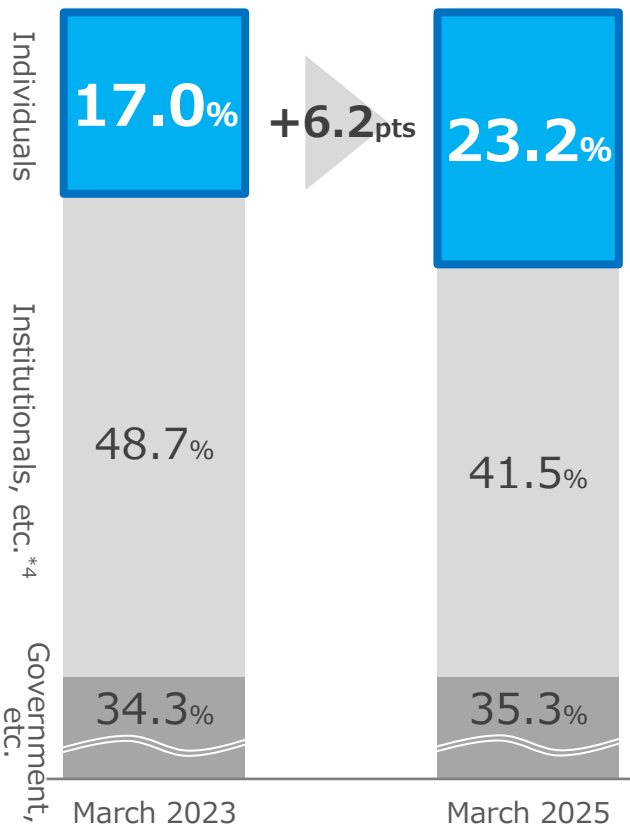


*1 Estimates based on interviews with securities firms

*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

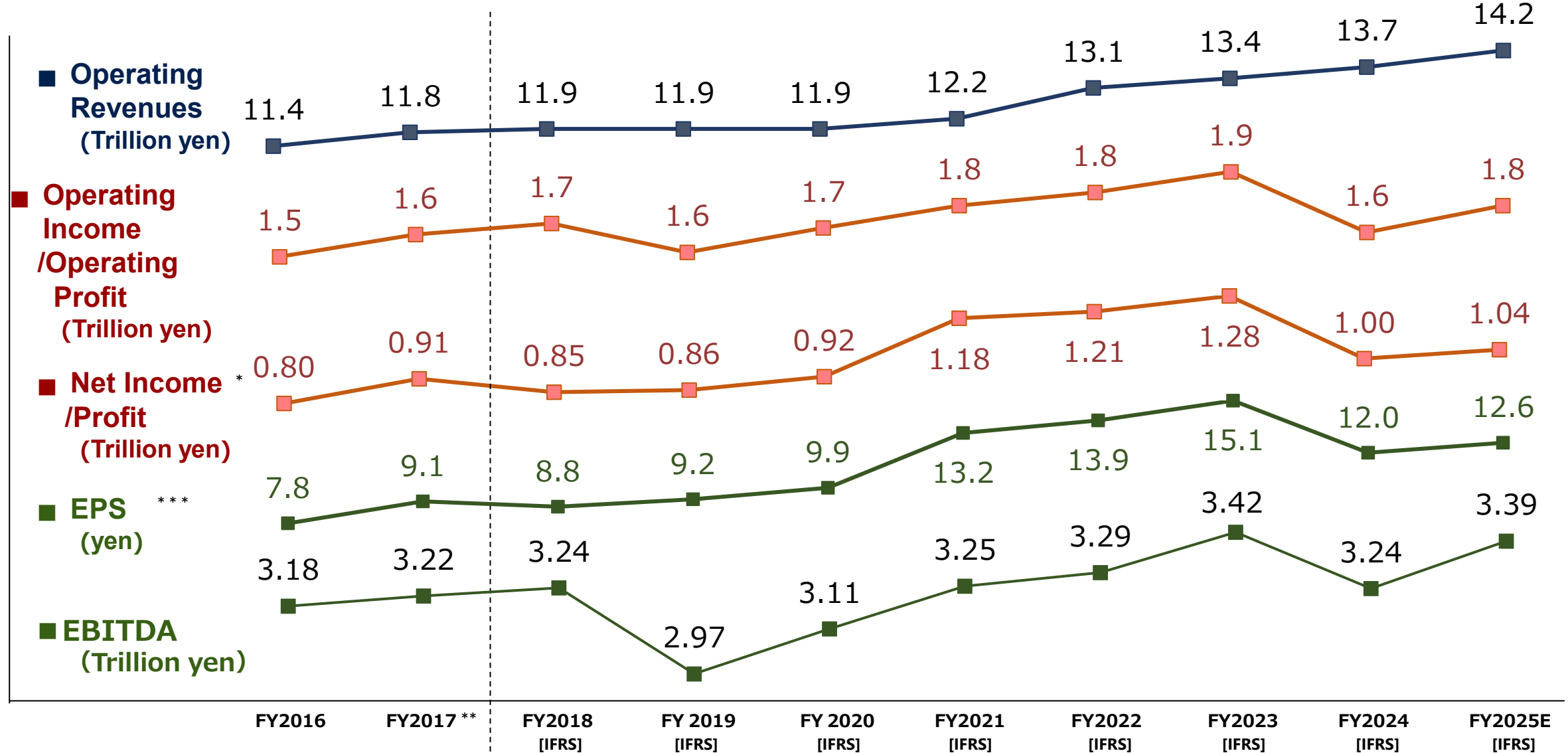


Operating revenue :
(Consolidated) ¥13,704.7billion
Operating income :
(Consolidated) ¥1,649.6billion
No. of employees : 341,300
No. of subsidiaries : 992

Integrated ICT Business	 	Operating revenue : ¥6,213.1 billion Operating income : ¥1,020.5 billion No. of employees : 51,700 No. of subsidiaries : 130
Global Solutions Business		Operating revenue : ¥4,638.7 billion Operating income : ¥ 323.9 billion No. of employees : 197,800 No. of subsidiaries : 610 <small>*57.7% stake in NTT DATA (as of March 31, 2025)</small>
Regional Communications Business	 	Operating revenue : ¥3,112.3 billion Operating income : ¥ 295.5 billion No. of employees : 64,550 No. of subsidiaries : 60
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

- 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

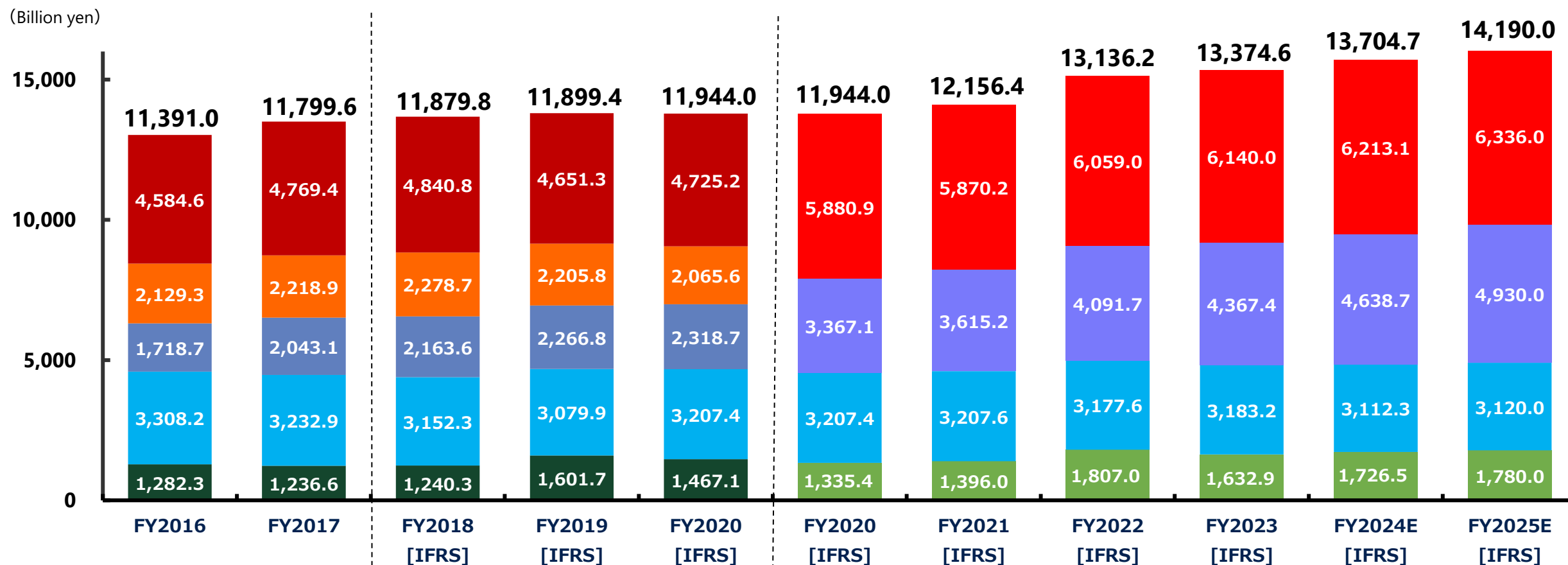


* U.S. GAAP term / IFRS term.

** 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



2020-

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

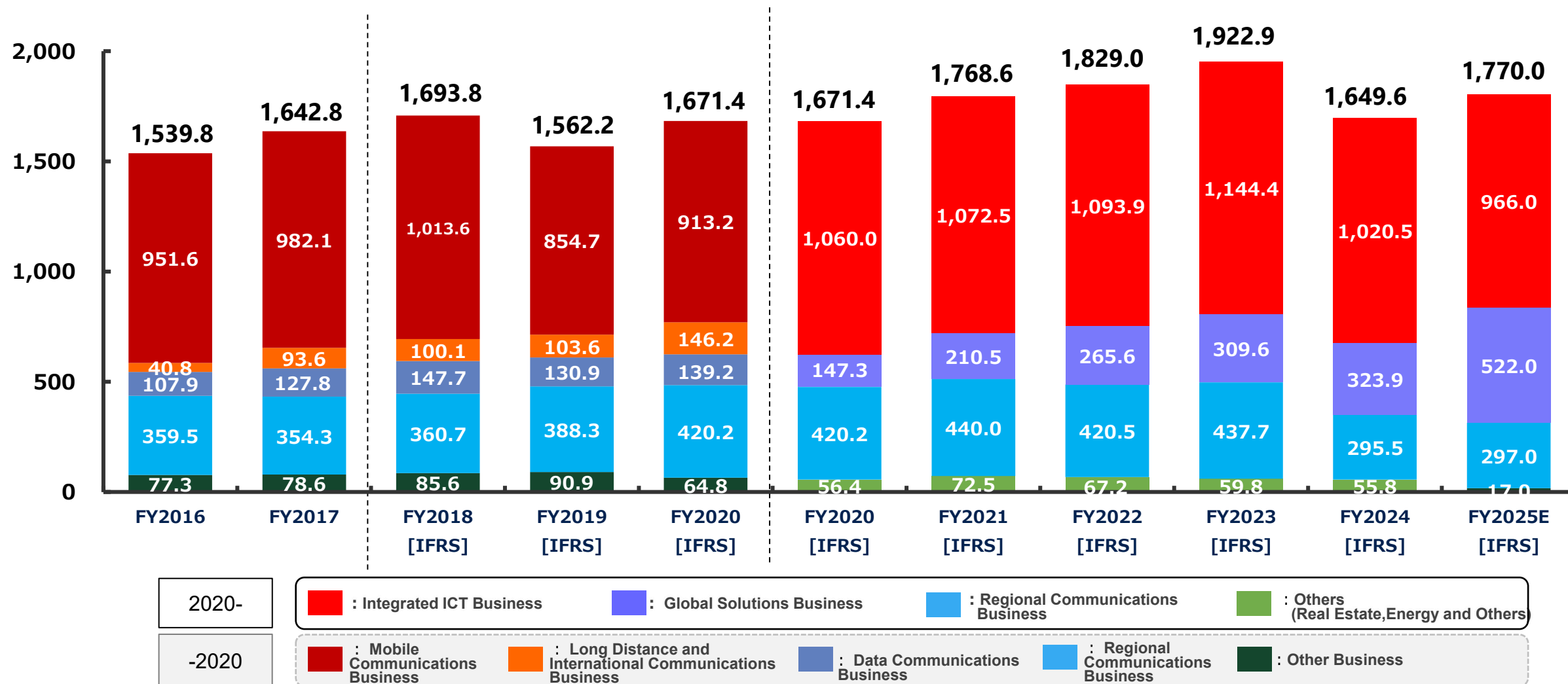
-2020

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

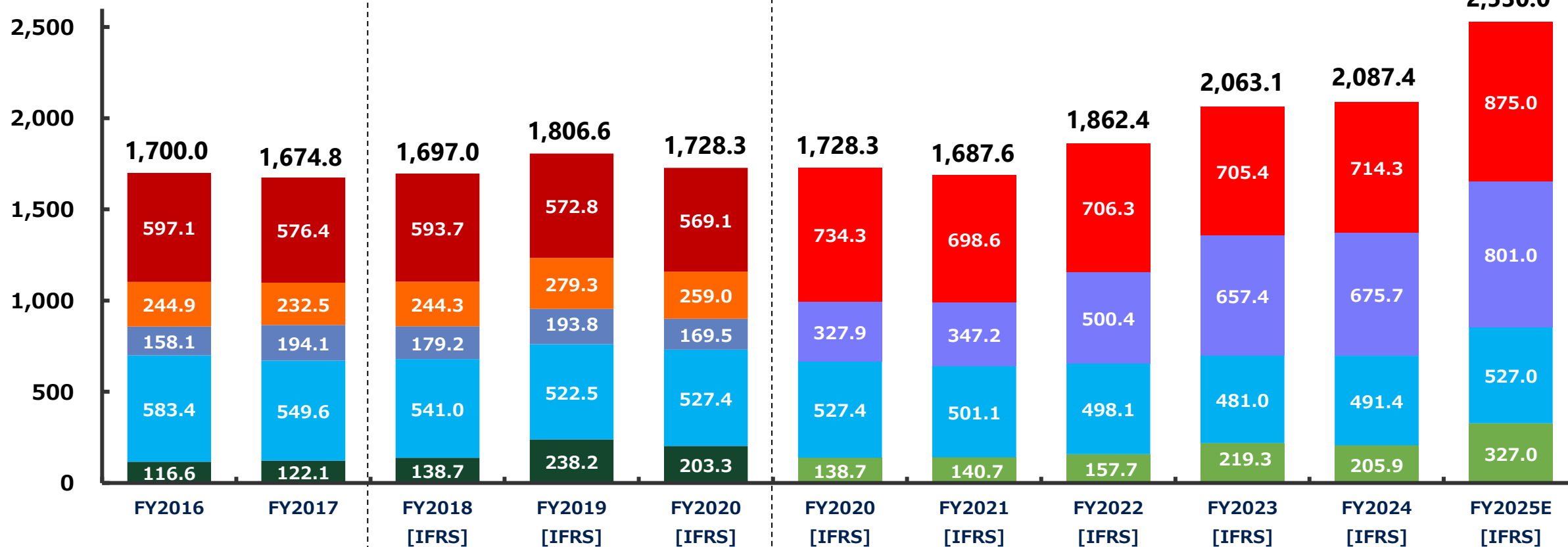
(Billion yen)



- 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

■ : Global Solutions Business

■ : Regional Communications Business

■ : Others (Real Estate, Energy and Others)

-2020

■ : Mobile Communications Business

■ : Long Distance and International Communications Business

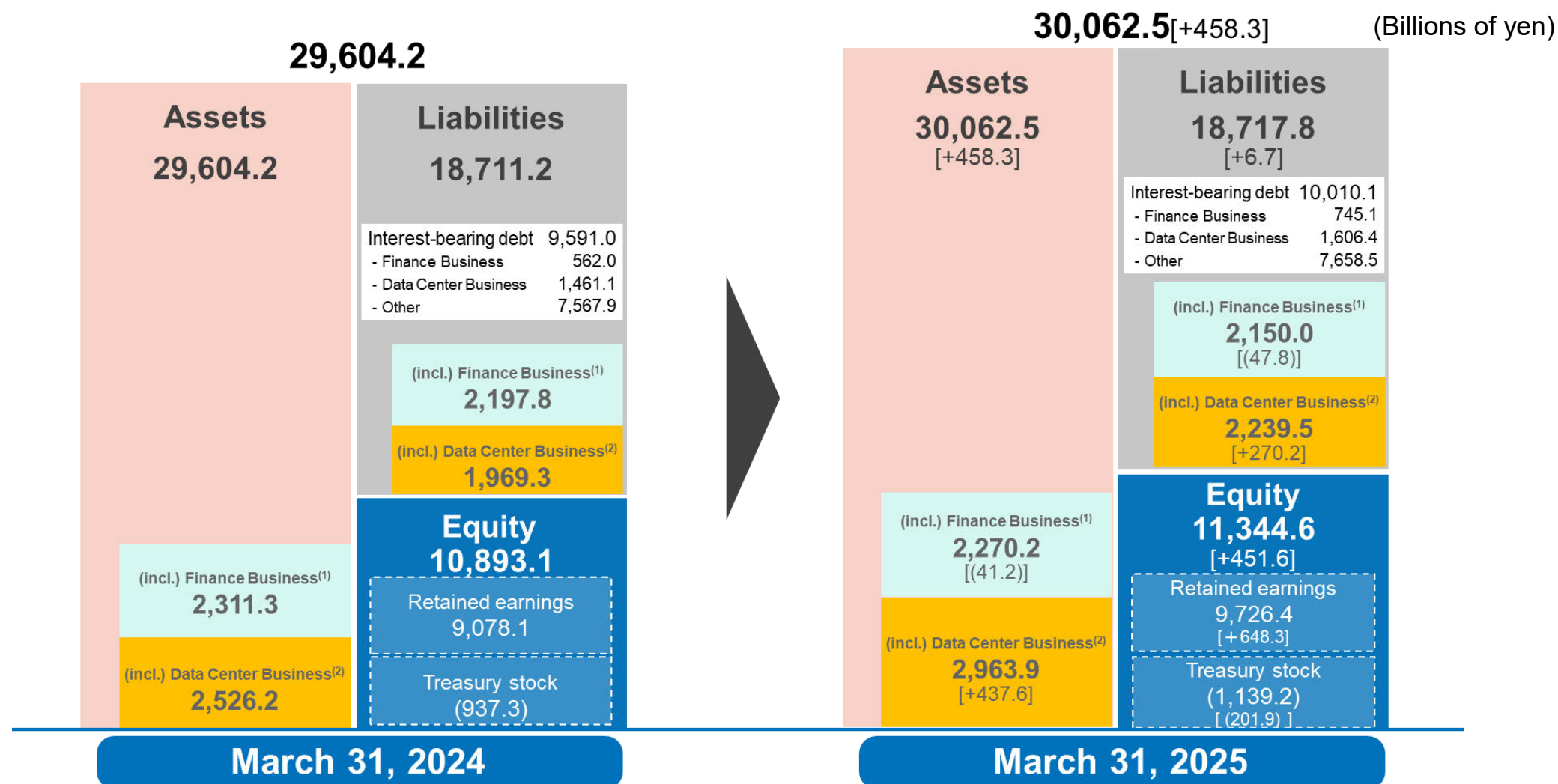
■ : Data Communications Business

■ : Regional 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.

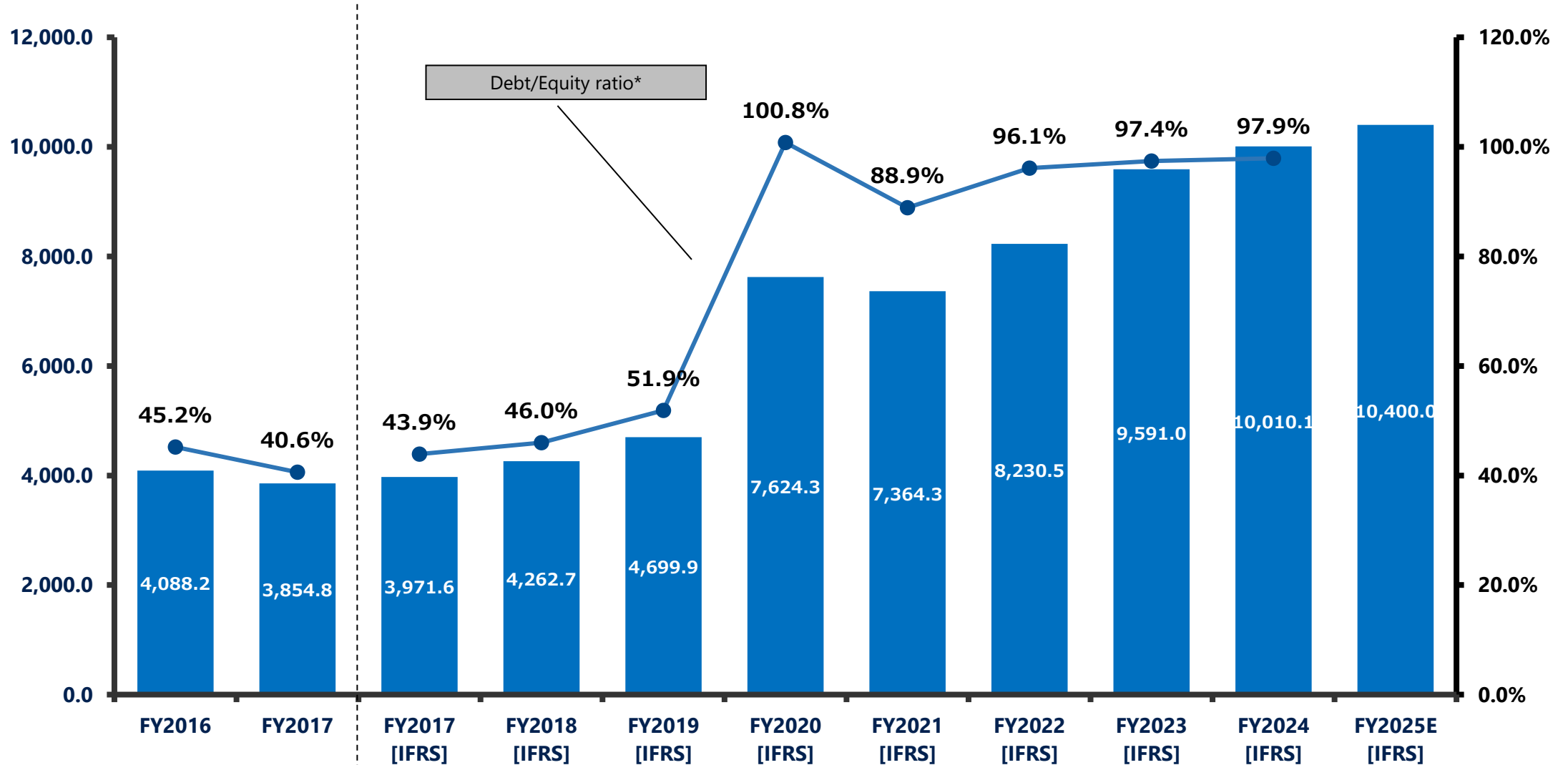
Details of Consolidated Balance Sheet



- (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.
- (3) The impact of the full acquisition of NTT DATA Group as a wholly owned subsidiary is not included.

Changes in Interest-bearing Debt

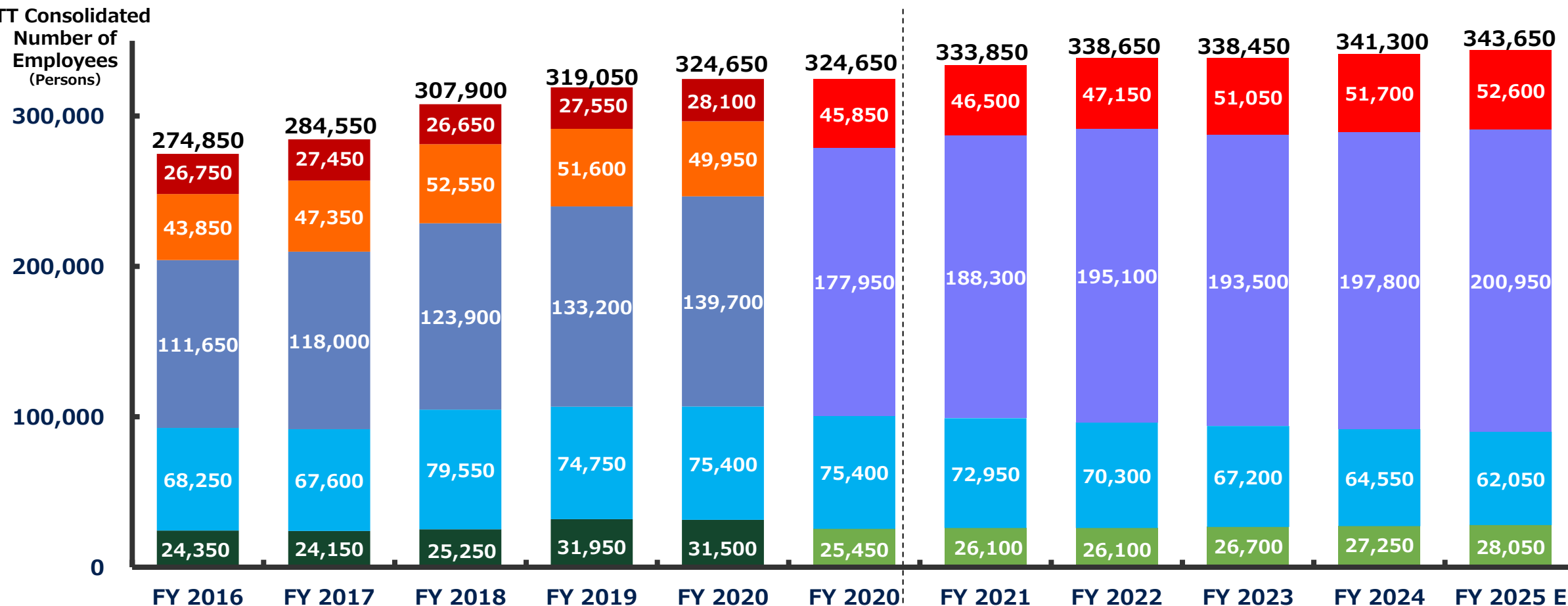
(Billion yen)



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

Changes in Number of Employees

NTT Consolidated
Number of
Employees
(Persons)



2020-

■ : Integrated ICT Business

■ : Global Solutions Business

■ : Regional Communications Business

■ : Others (Real Estate, Energy and Others)

-2020

■ : Mobile Communications Business

■ : Long Distance and International Communications Business

■ : Data Communications Business

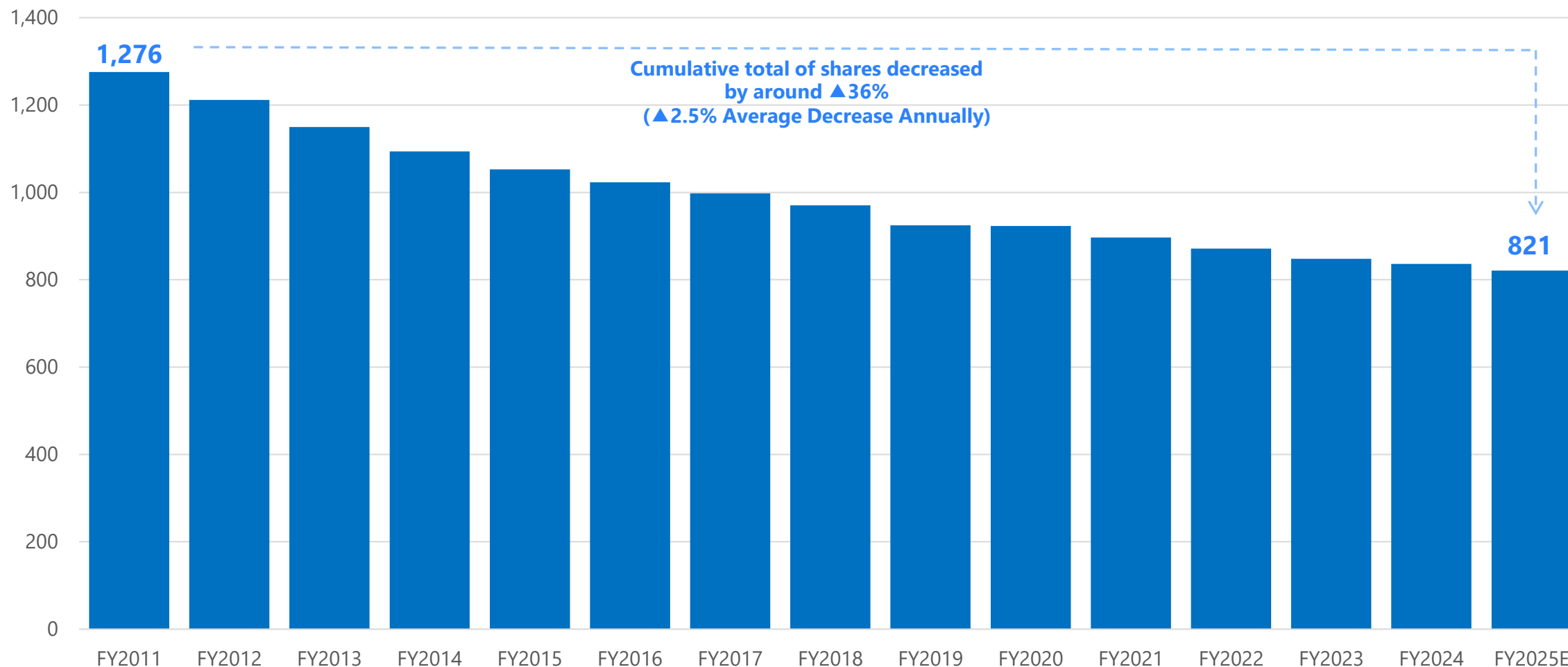
■ : Regional Communications Business

■ : 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)

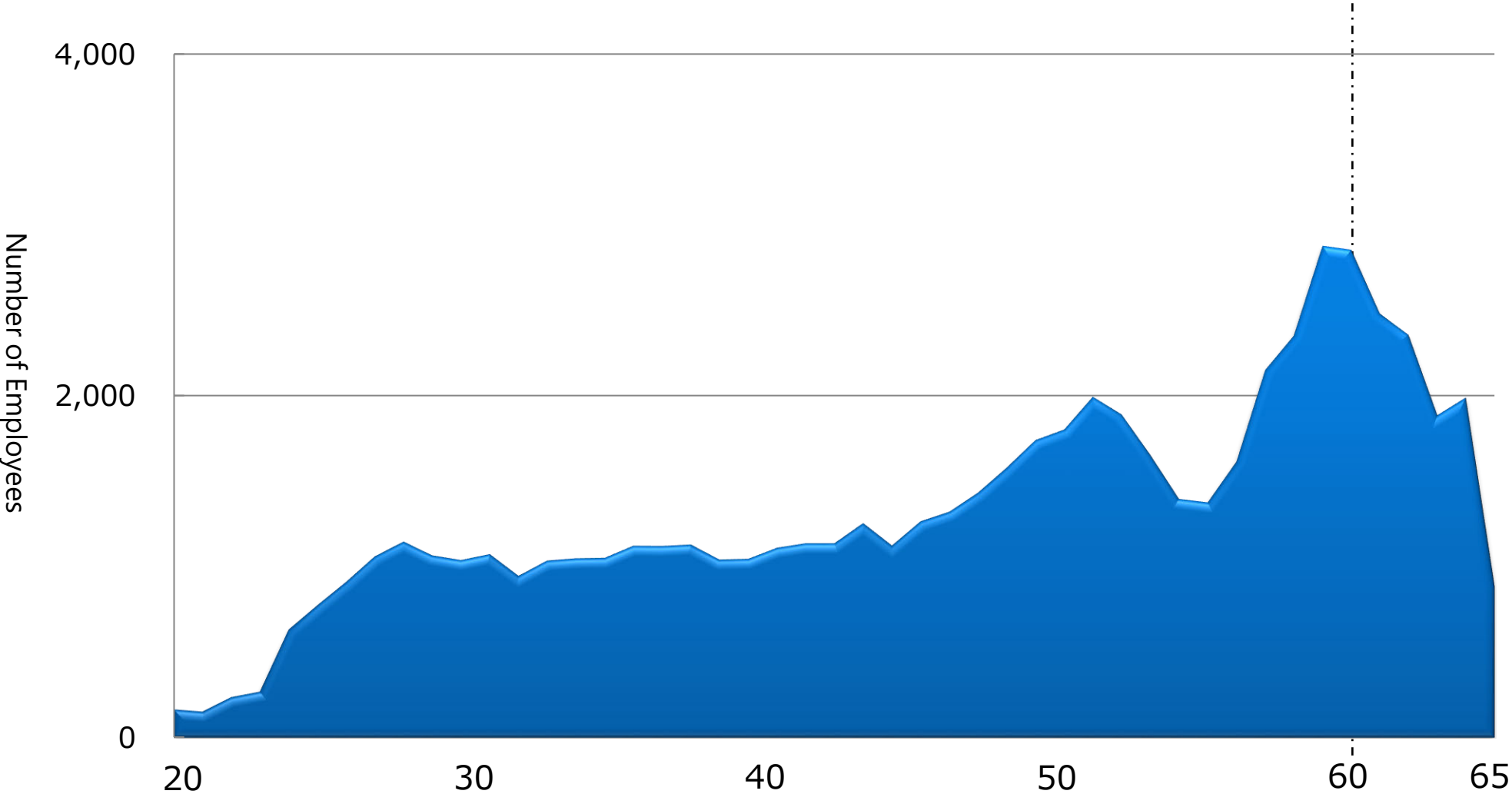


(Note1) Outstanding Shares : Average number of shares outstanding, excluding own shares

(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)

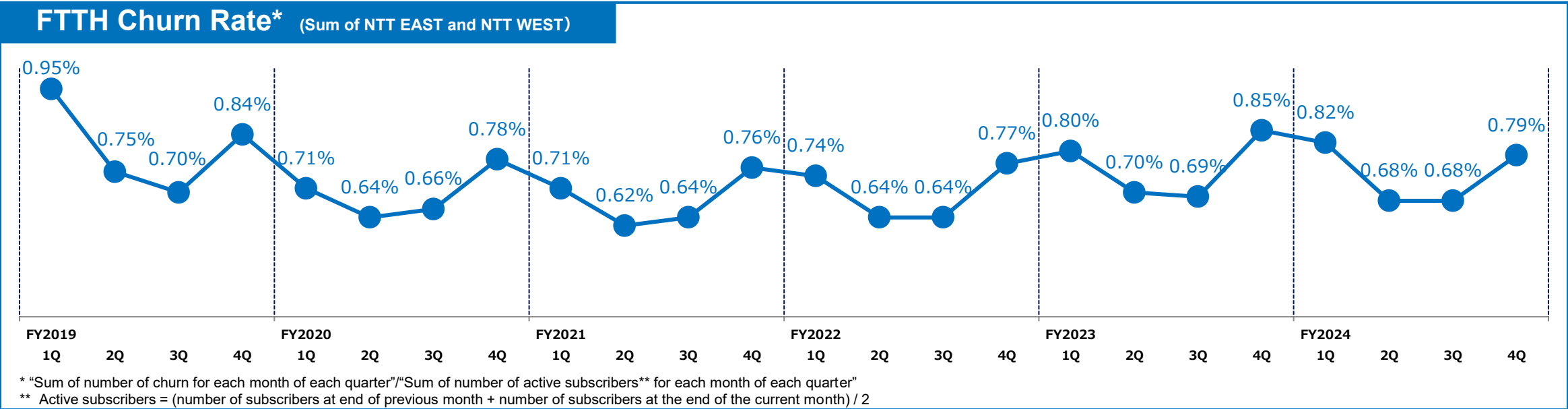
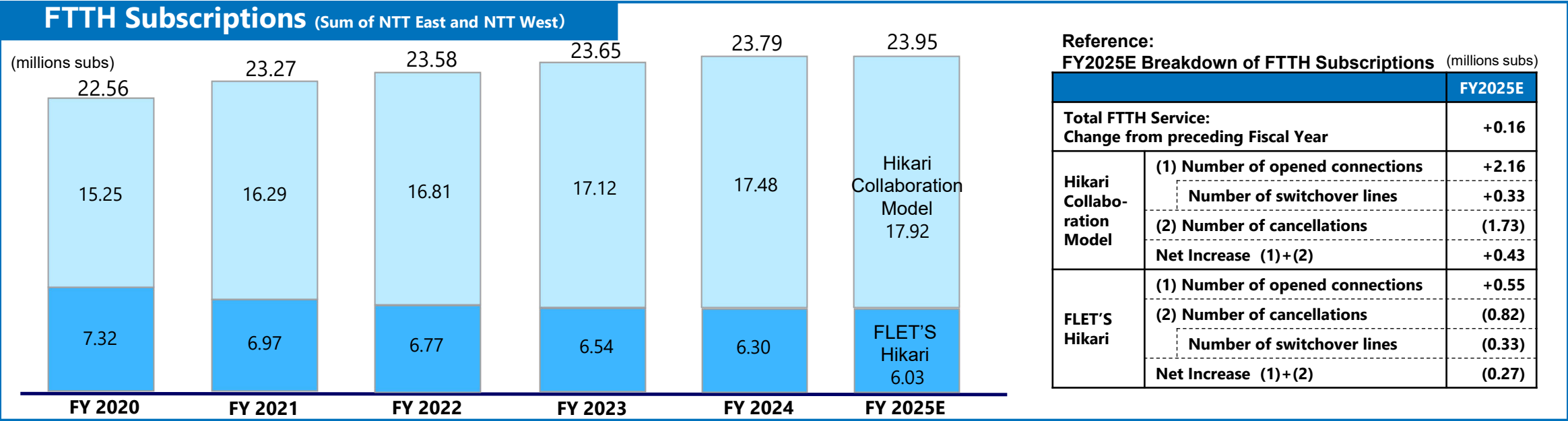
Age Distribution of Employees at NTT East and NTT West

(As of March 31, 2025)

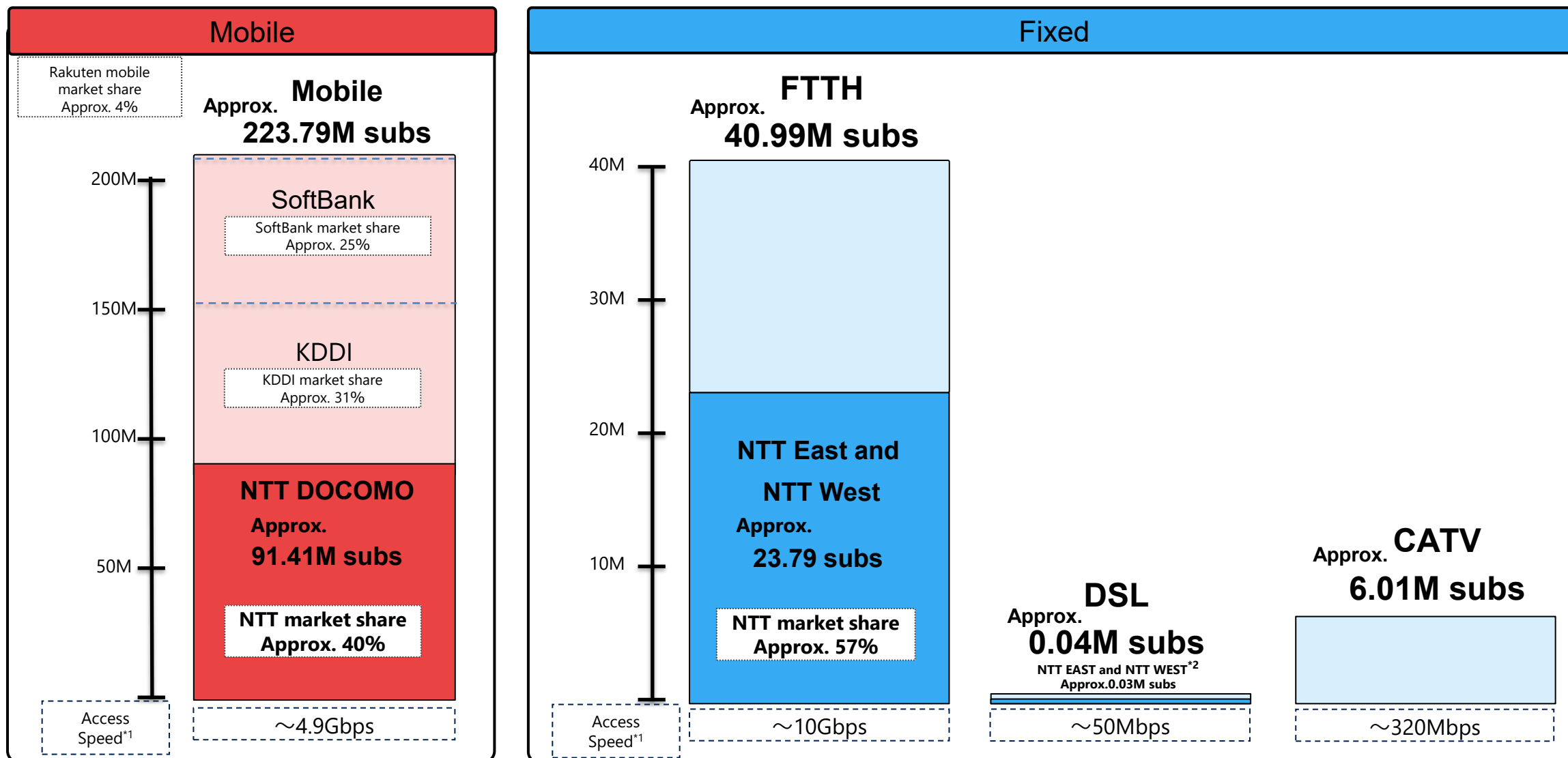


* Figures for NTT East include employees from the consolidated regional outsourcing companies (NTT EAST-MINAMIKANTO and others), NTT-ME and NTT EAST SERVICE, while figures for NTT West include NTT BUSINESS SOLUTIONS, NTT MARKETING ACT ProCX, NTT FIELDTECHNO and NTT BUSINESS ASSOCIE WEST. Figures for 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

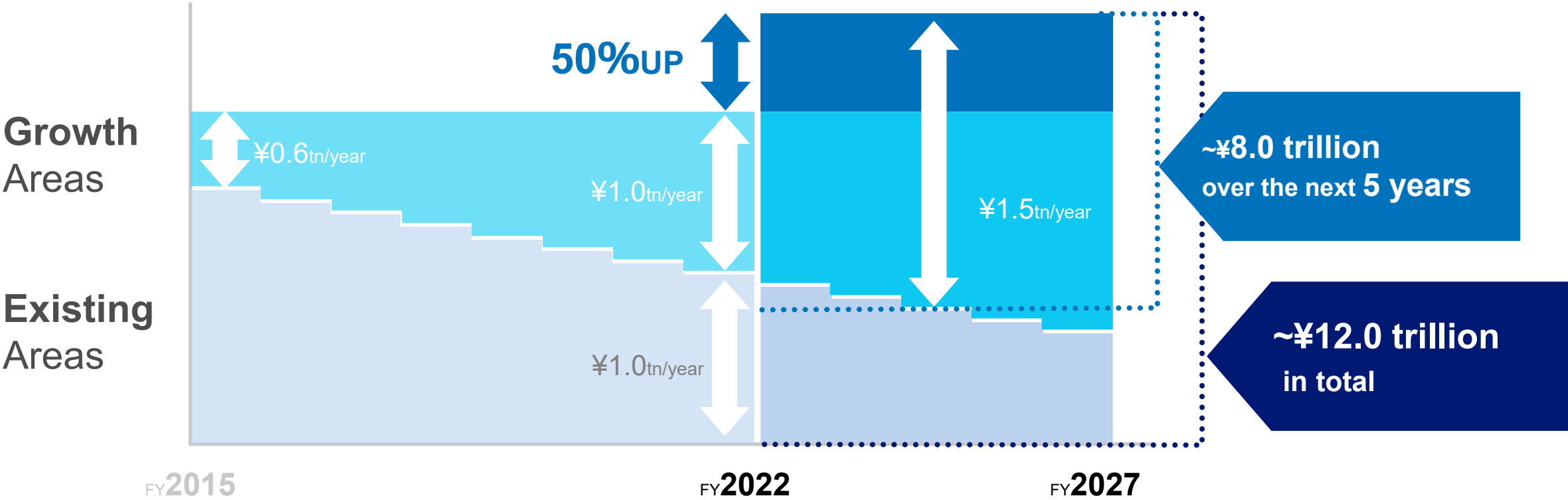
New Medium-Term Management Strategy New Value Creation & Sustainability 2027 Powered by IOWN

Innovating a Sustainable Future for People and Planet

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



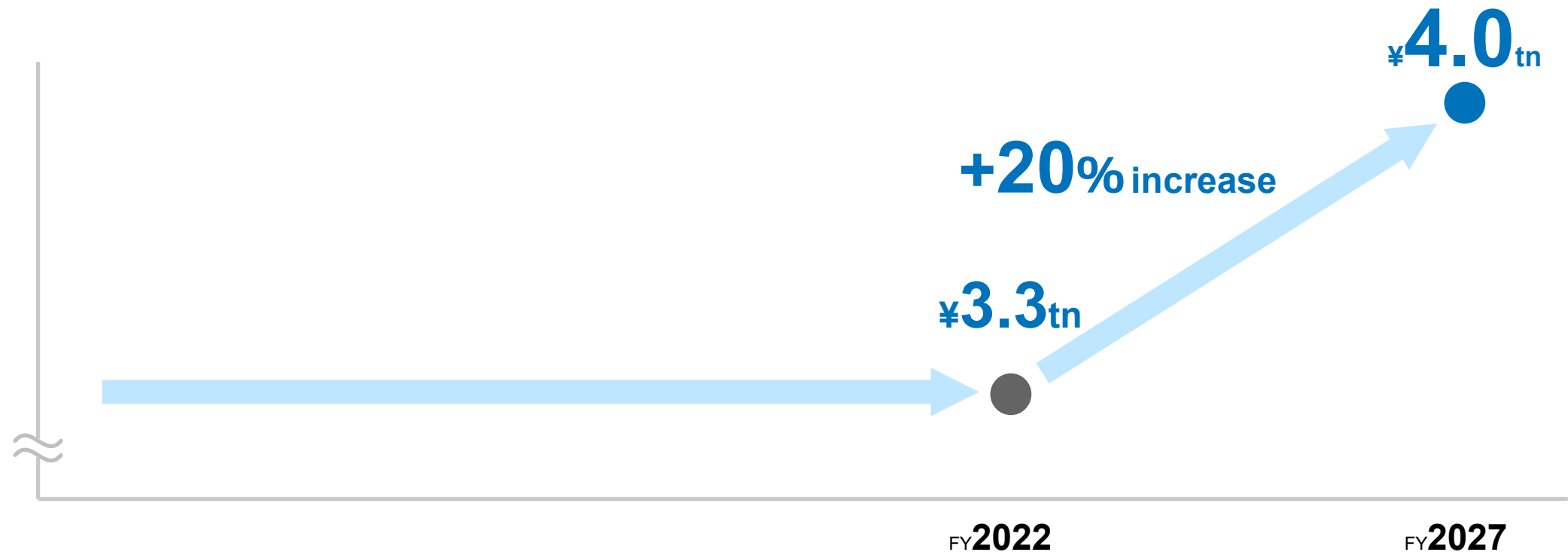
Will invest ~¥8.0 trillion
in growth areas over the next 5 years



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)

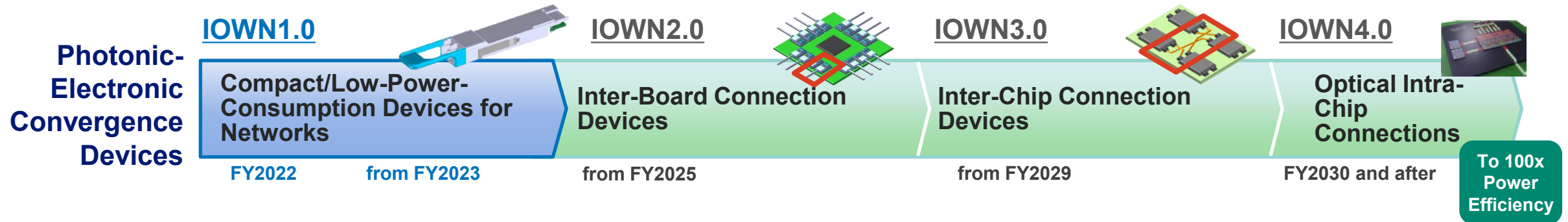
- ⑦ Open and Innovative Corporate Culture
- ⑧ Support Career Growth
- ⑨ Global Benefits for Employees and their Families

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⁾

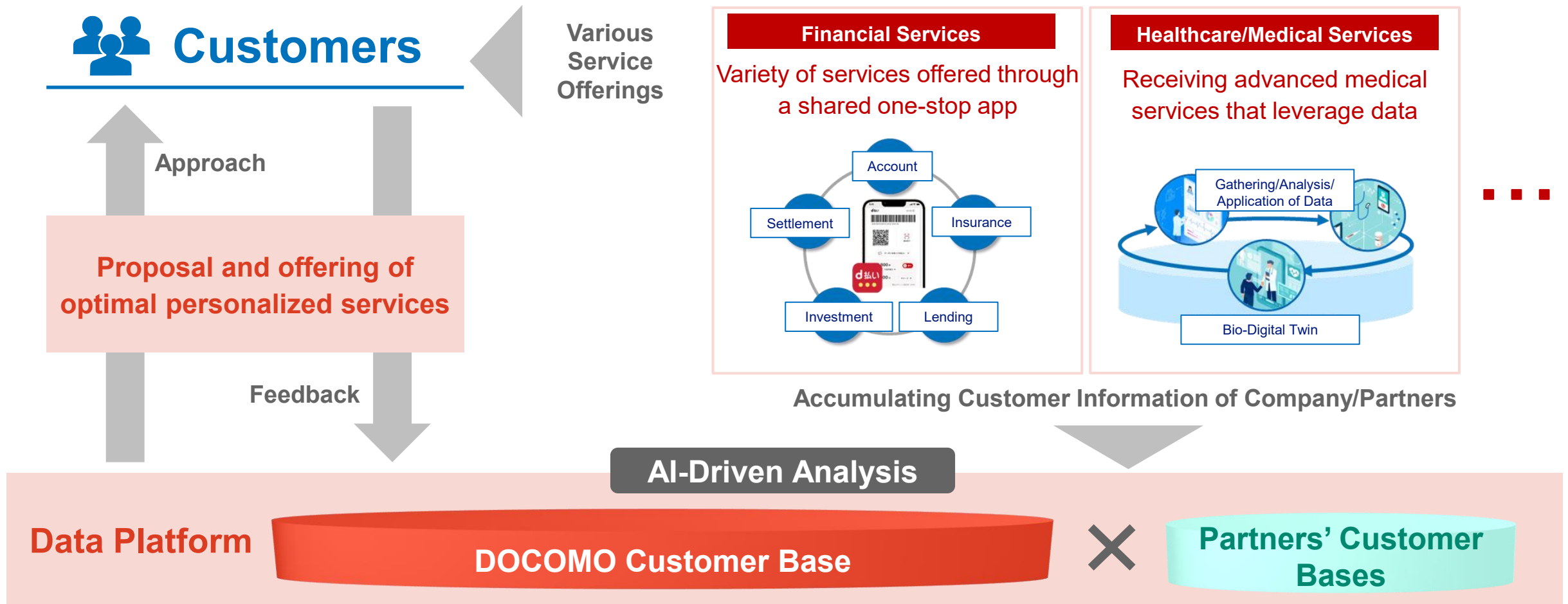
(1) Super White Box (2) Digital Twin Computing

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

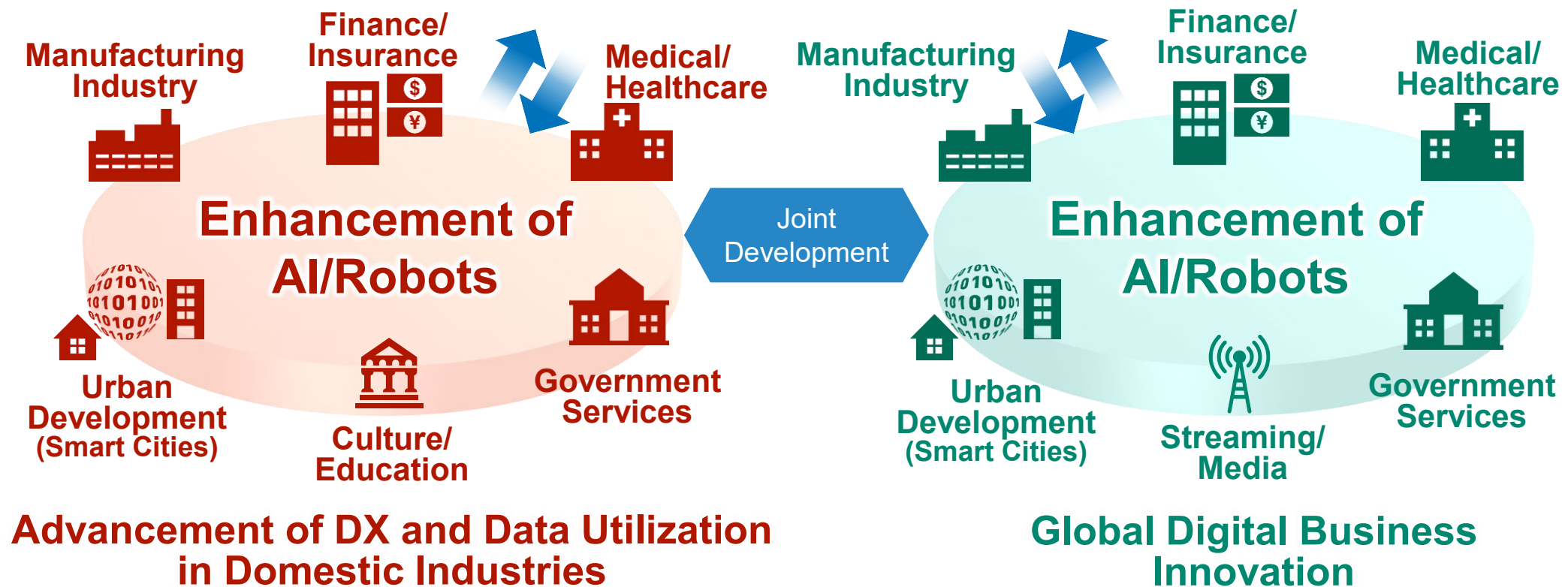
② Data-Driven Creation of New Value (Smart World)

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

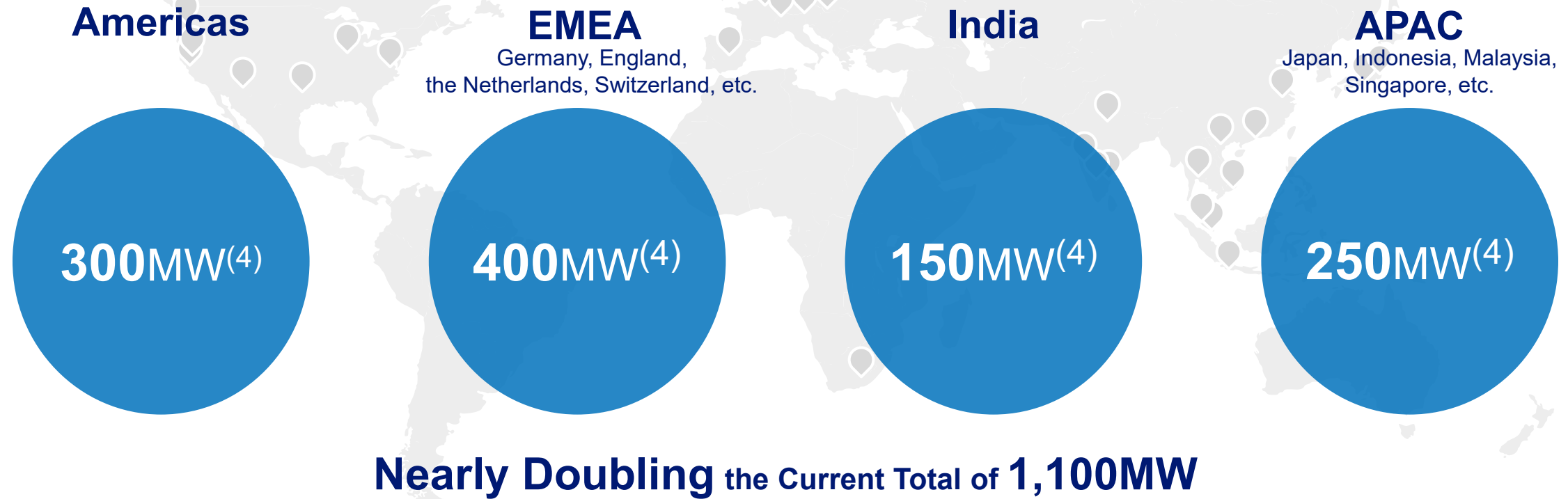


1. NTT as a Creator of New Value and Accelerator of a Global Sustainable Society

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.

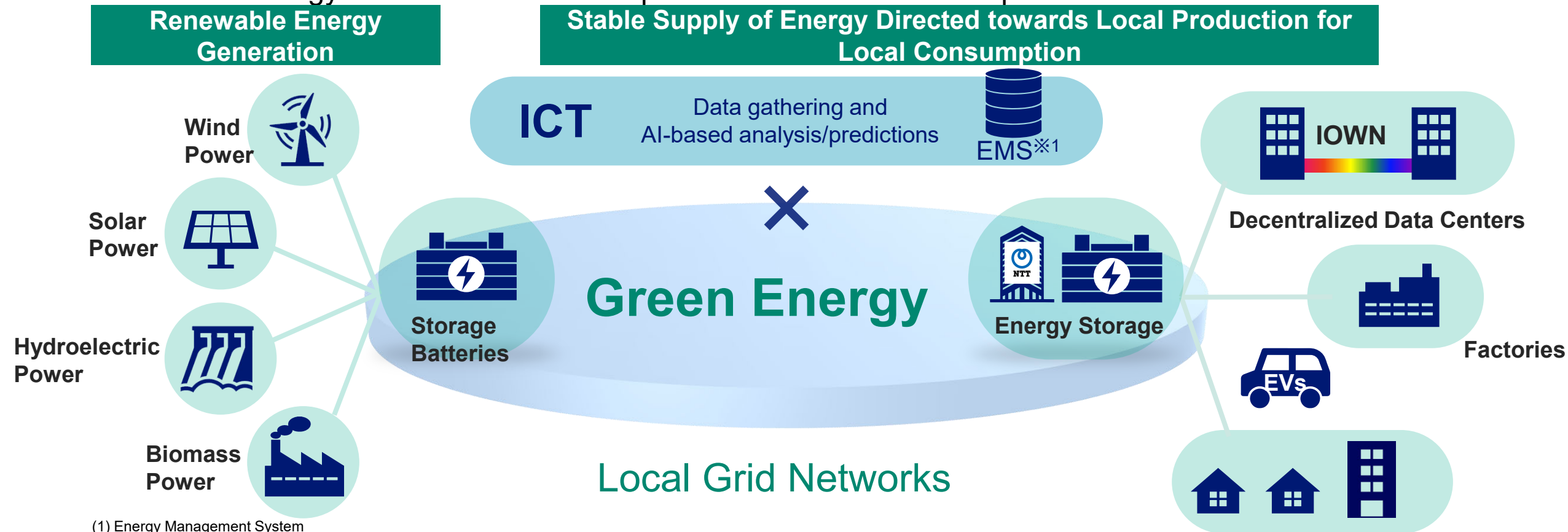
(3) The targets for reduction are Scope 1 (our own direct greenhouse gas emissions) and Scope 2 (indirect emissions associated with the purchase of electricity, heat and steam that are provided by other companies) under the GHG protocol for data centers. (4) IT power capacity of purpose-built datacenters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

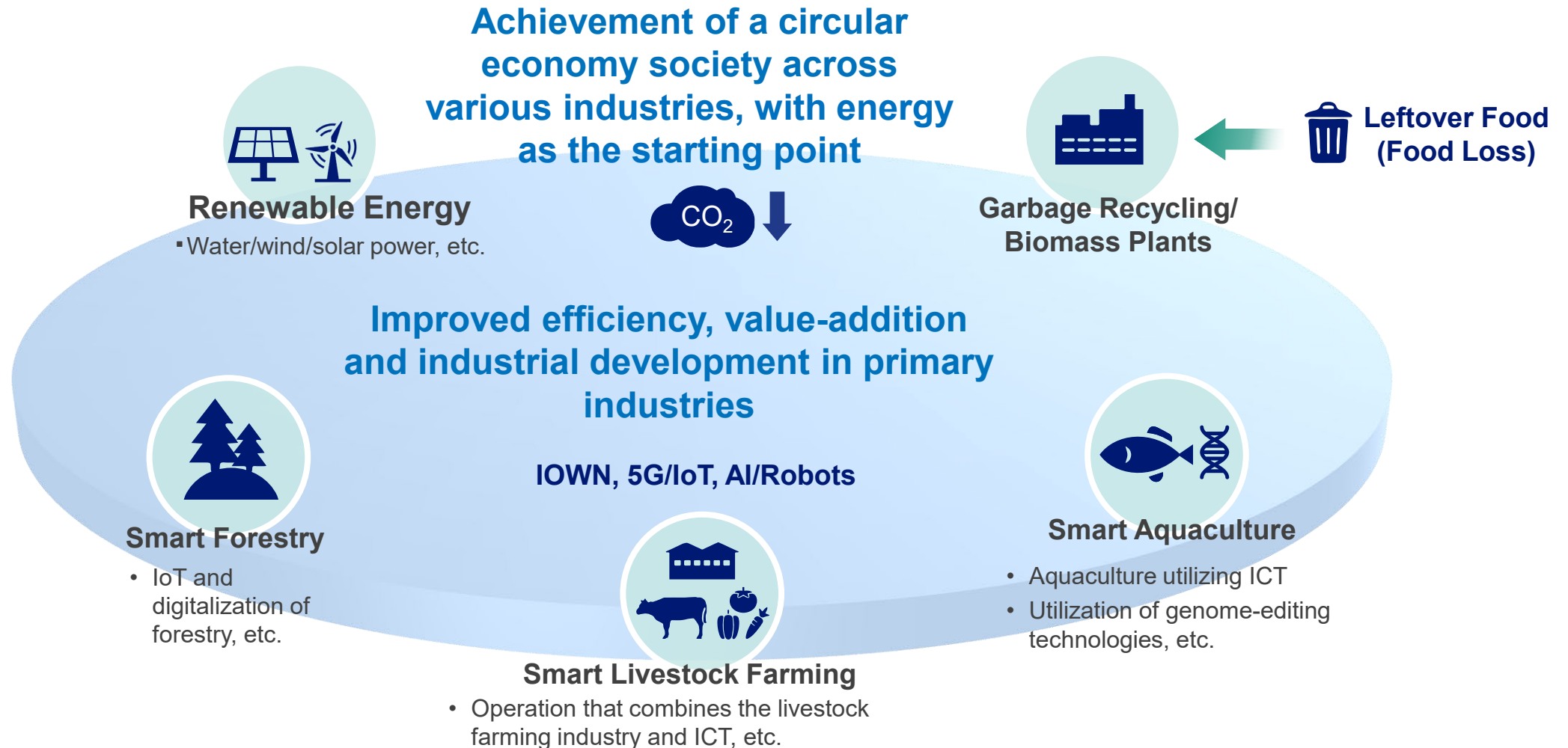
- Will promote green solutions that can be achieved by “Green Energy x ICT”
(will make investments of **~¥1.0tn/5 years**)
- Will expand our renewable energy generation business and achieve a stable supply of optimized and efficient energy directed towards local production for local consumption



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



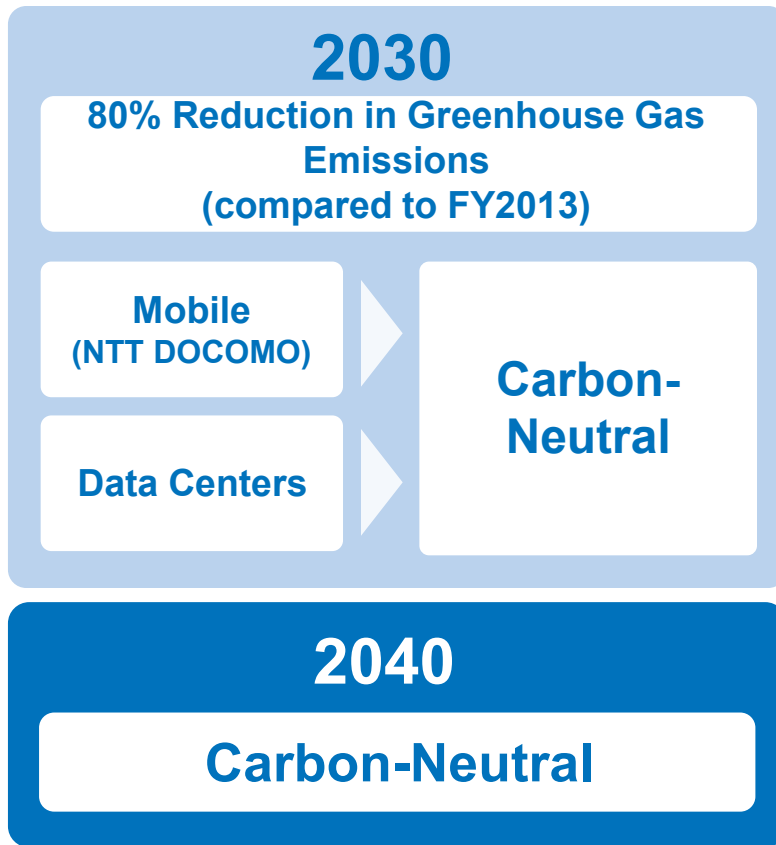
1. NTT as a Creator of New Value and Accelerator of a Global Sustainable Society

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

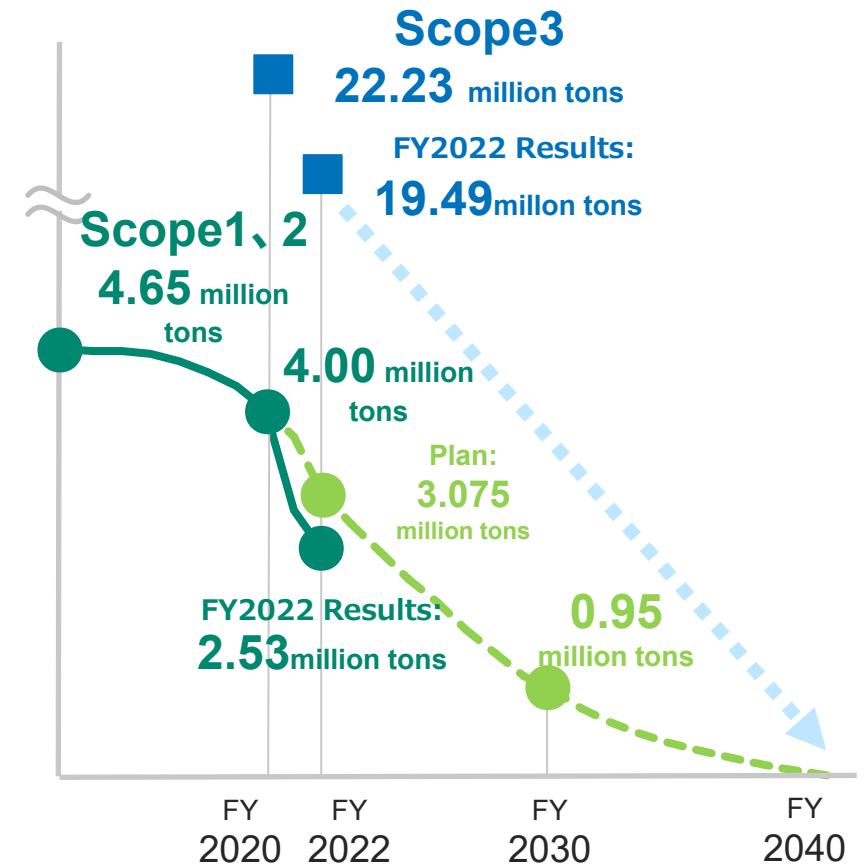
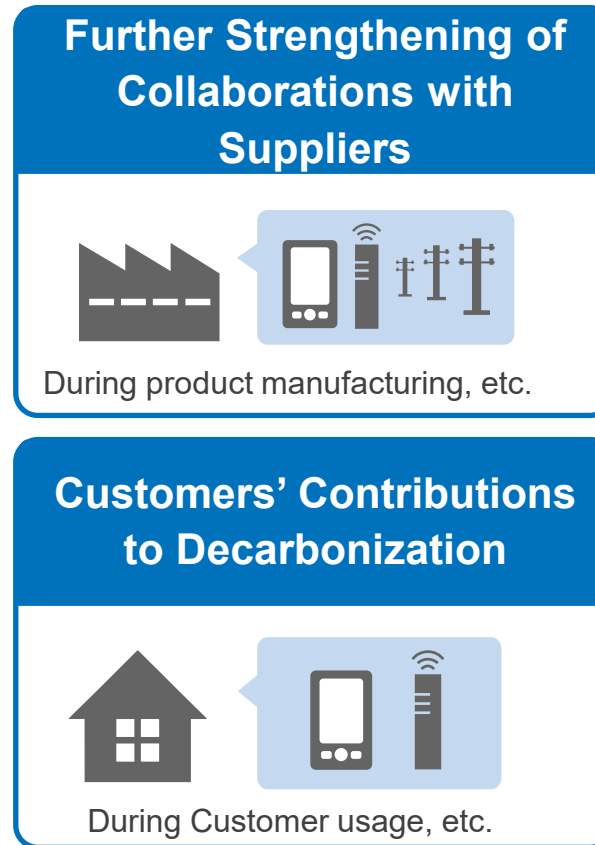


Illustration of NTT Group Greenhouse Gas Emission Reductions (Domestic + Overseas)

(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)

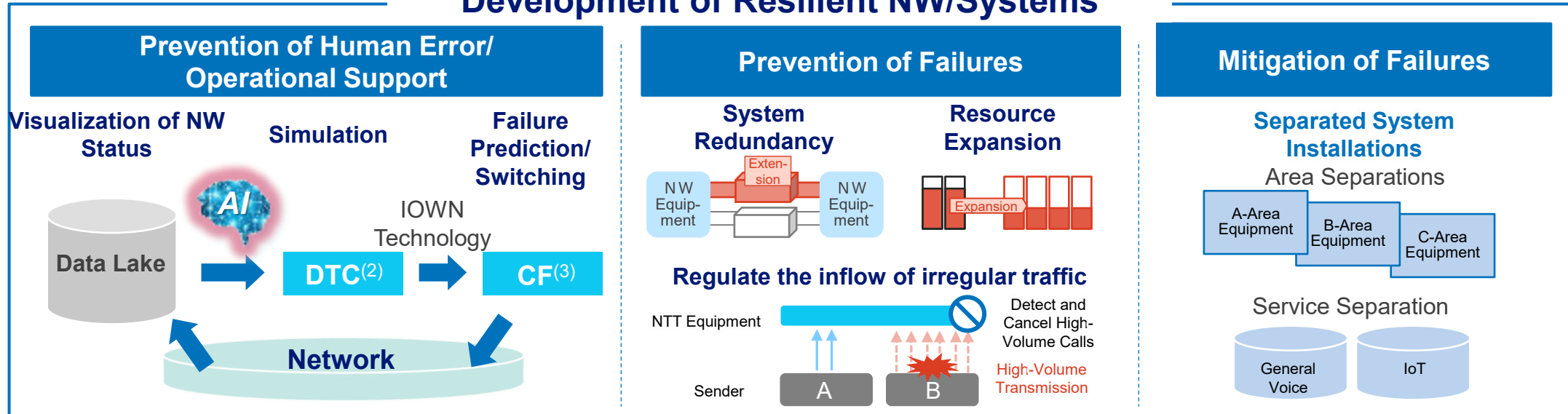
1. NTT as a Creator of New Value and Accelerator of a Global Sustainable Society

④ Further Strengthening of Business Foundations

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

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

Development of Resilient NW/Systems



Further Strengthening of Disaster Countermeasures



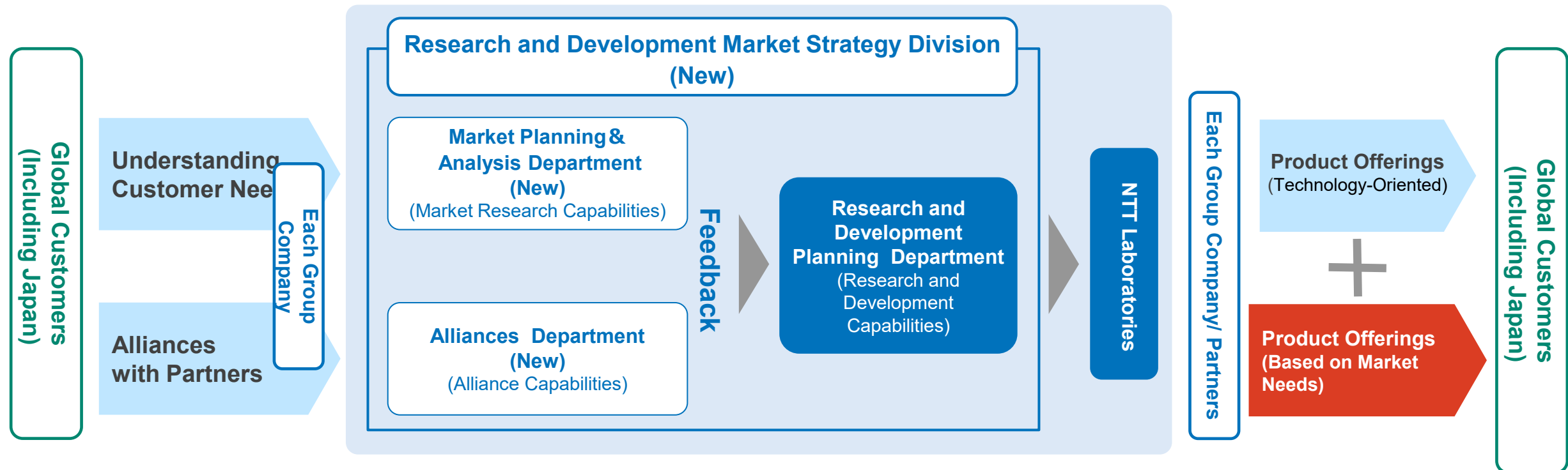
(1) Includes other reliability improvement measures. (2) Digital Twin Computing (3) Cognitive Foundation

2. Upgrading the Customer Experience (CX)

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

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

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



2. Upgrading the Customer Experience (CX)

⑥ Strengthening of Services that Emphasize CX



Customers

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



Customer Experience First

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

Set/Implement KPIs that Track the Customer Journey

Each NTT Group Company/
Partners

Offer New Experiences and Impressions that Exceed Customer Expectations

Each NTT Group Company/
Partners

Further Improve and Update Services by Being Agile

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

3. Improvement of Employee Experience (EX)

⑦ Open and Innovative Corporate Culture

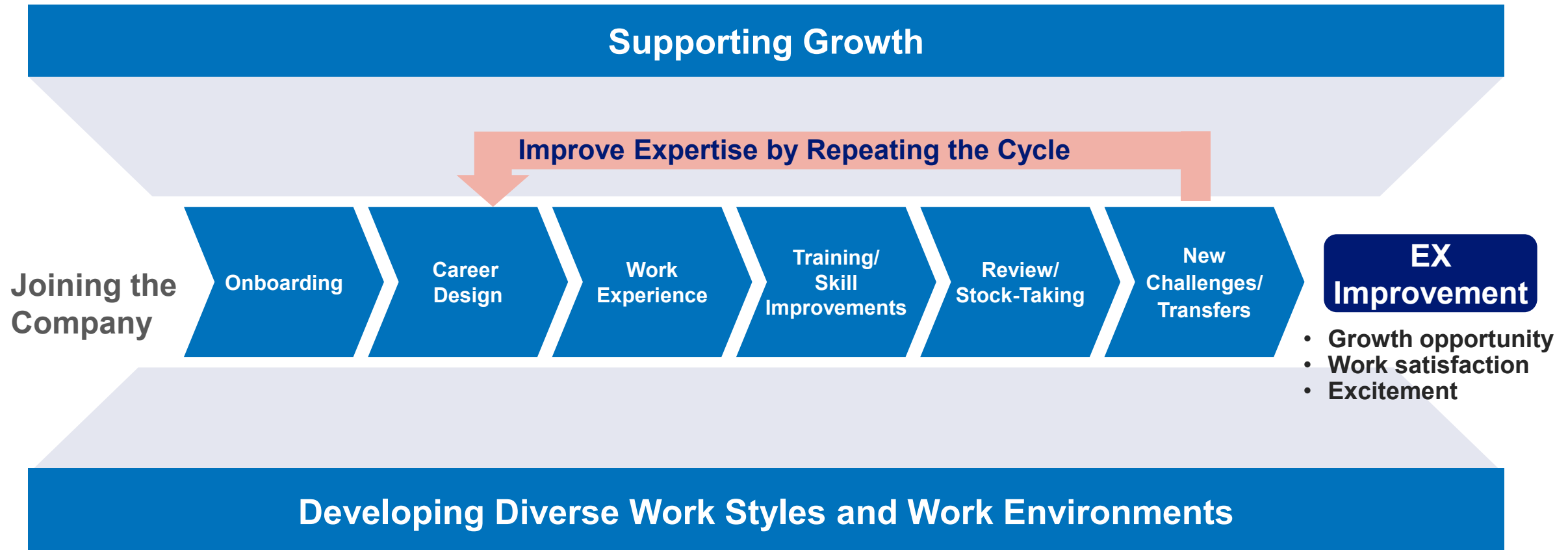
- Foster a culture of **openness**, **collaboration** and **trial and error** for a **better customer experience**
- Continue to strengthen **diversity and inclusion**



3. Improvement of Employee Experience (EX)

⑧ Support Career Growth

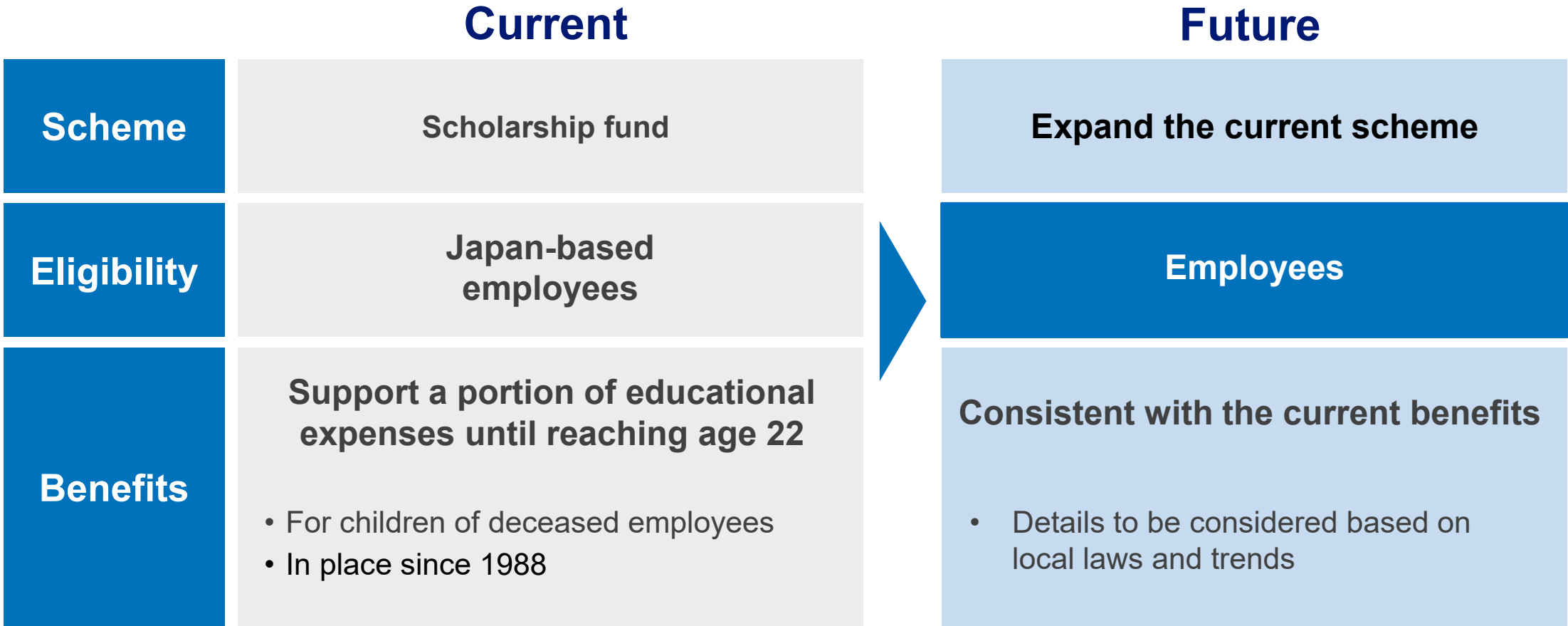
- Support employee career growth and increase investment in human capital to drive business growth



3. Improvement of Employee Experience (EX)

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**

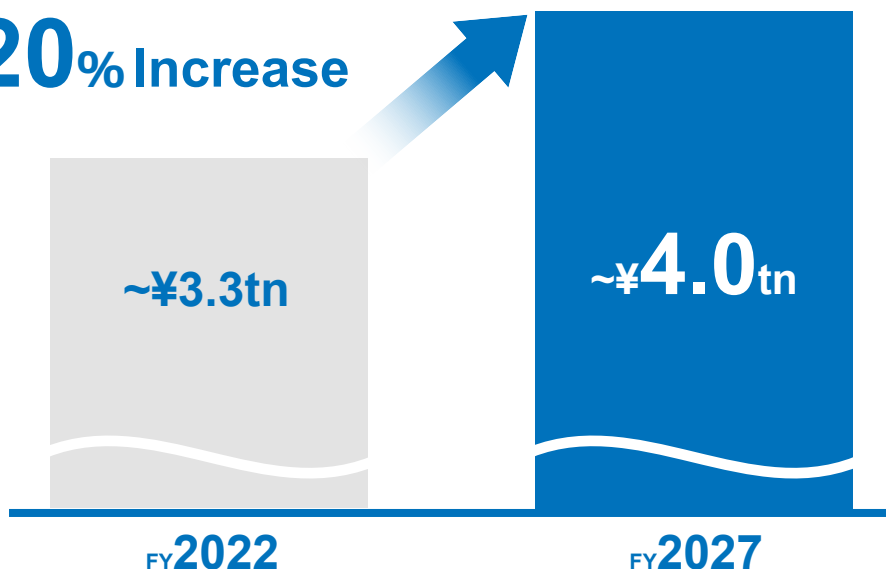
(We will continue to **balance sustainable growth and shareholder returns**, and are aiming for **EPS** to grow **consistently with previous levels**)

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

EBITDA Progress

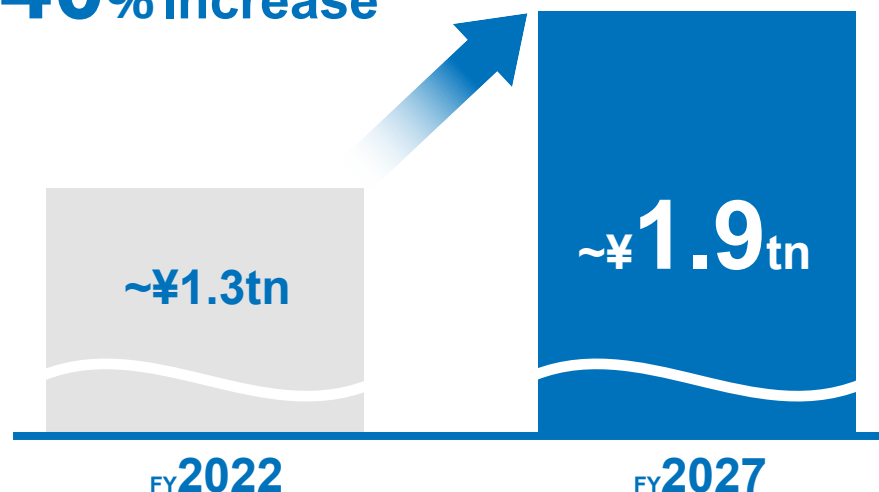
NTT Consolidated Targets

+20% Increase



Growth Areas

+40% Increase



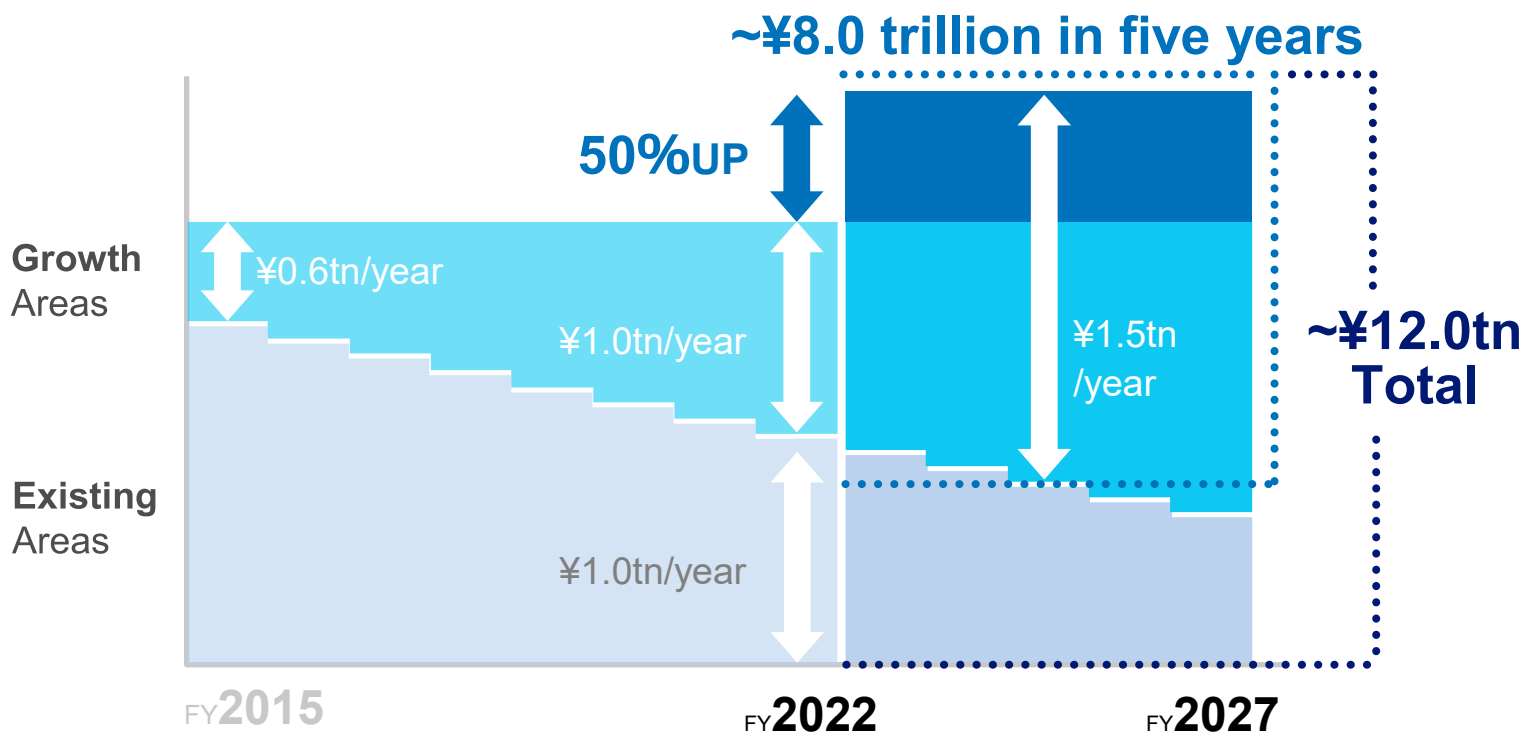
- IOWN
- Digital/Data Centers (primarily globally)
- Power/Energy
- Smart Life
- Real Estate
- AI/Robots etc.

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

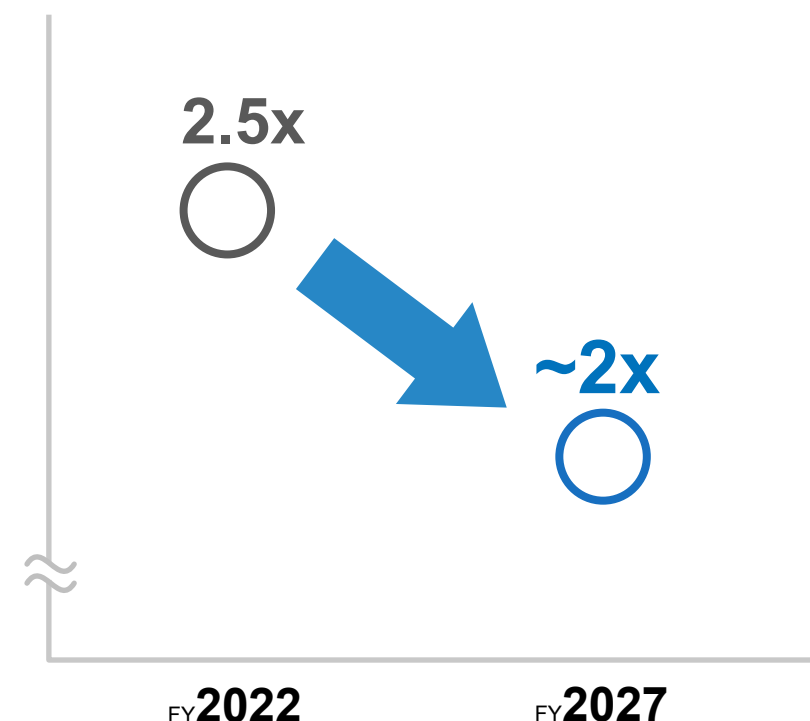
Increase Investments to Achieve Further Growth

- 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

Strategic Direction of NTT Group

◆ 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