November,2025
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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 Six Months Ended September 30, 2025

Status of Consolidated Results for FY2025.2Q

NTT

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

Status of Consolidated Results

- **Operating Revenues: ¥6,772.7B** <+¥182.1B [+2.8%] year-on-year>
- **EBITDA[1]: ¥1,740.5B** <+¥54.9B [+3.3%] year-on-year>
- **Operating Profit: ¥945.0B** <+¥24.8B [+2.7%] year-on-year>
- **Profit[2]: ¥595.7B** <+¥40.9B [+7.4%] year-on-year>

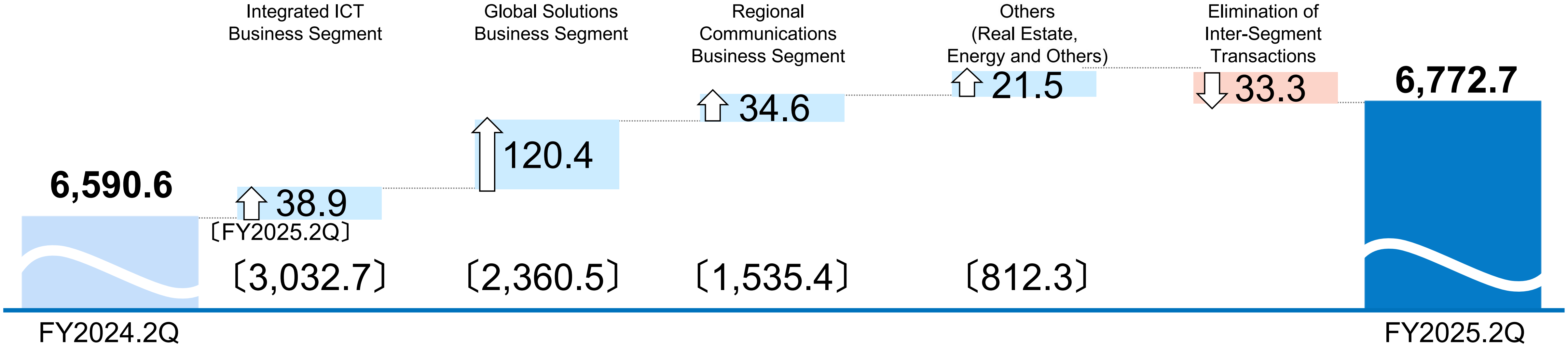
(1) EBITDA, and the depreciation and amortization included in its calculation, excludes all depreciation and amortization related to right-of-use assets.
(2) Profit presented above represents the profit attributable to NTT, excluding noncontrolling interests.

Contributing Factors by Segment for FY2025.2Q

Operating Revenues

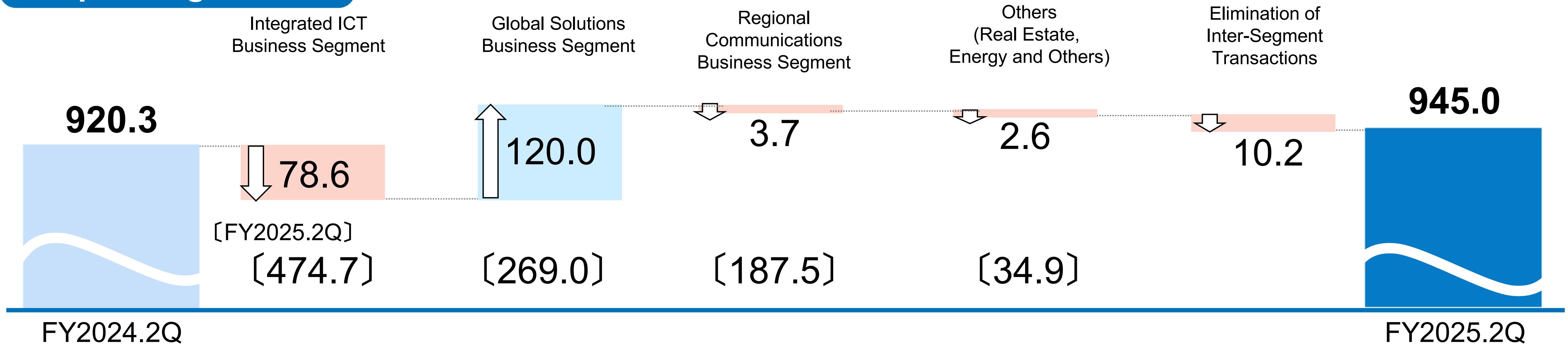
<Year-on-year: ＋182.1>

(Billions of yen)



Operating Profit

<Year-on-year: ＋24.8>



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

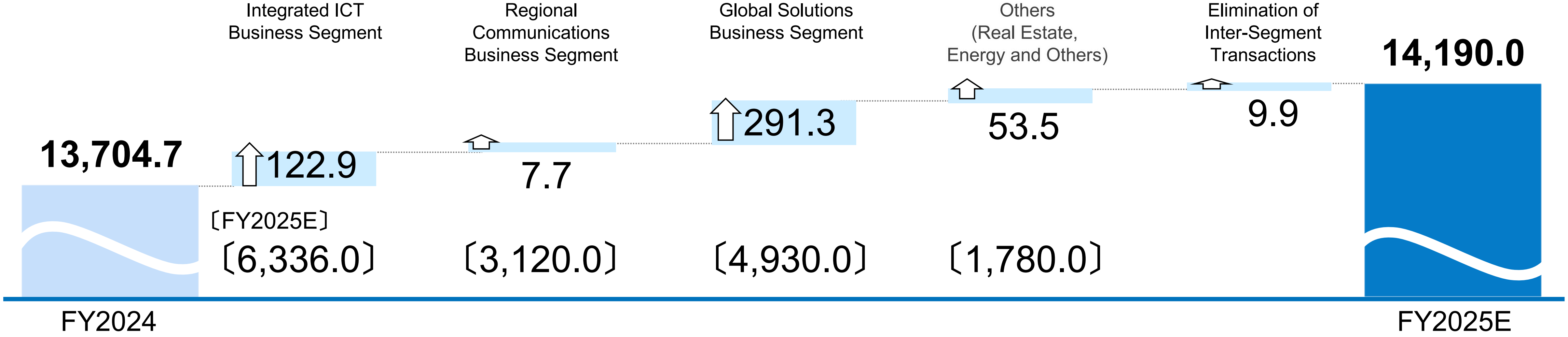
(1) EBITDA, and the depreciation and amortization included in its calculation, excludes all depreciation and amortization related to right-of-use assets.
(2) Profit presented above represents the profit attributable to NTT, excluding noncontrolling interests..

FY2025 Forecast Summary by Segment

Operating Revenues

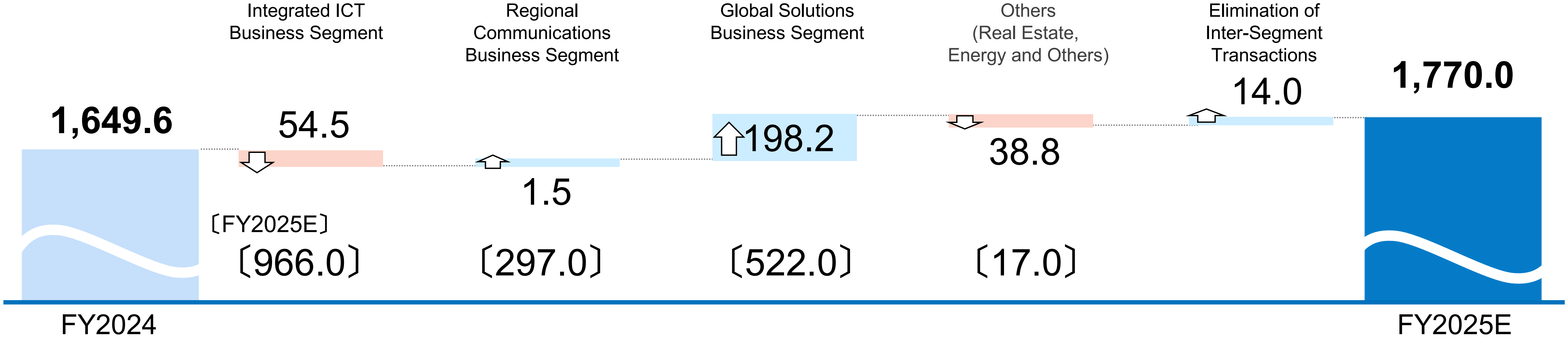
<Year-on-year: +485.3>

(Billions of yen)



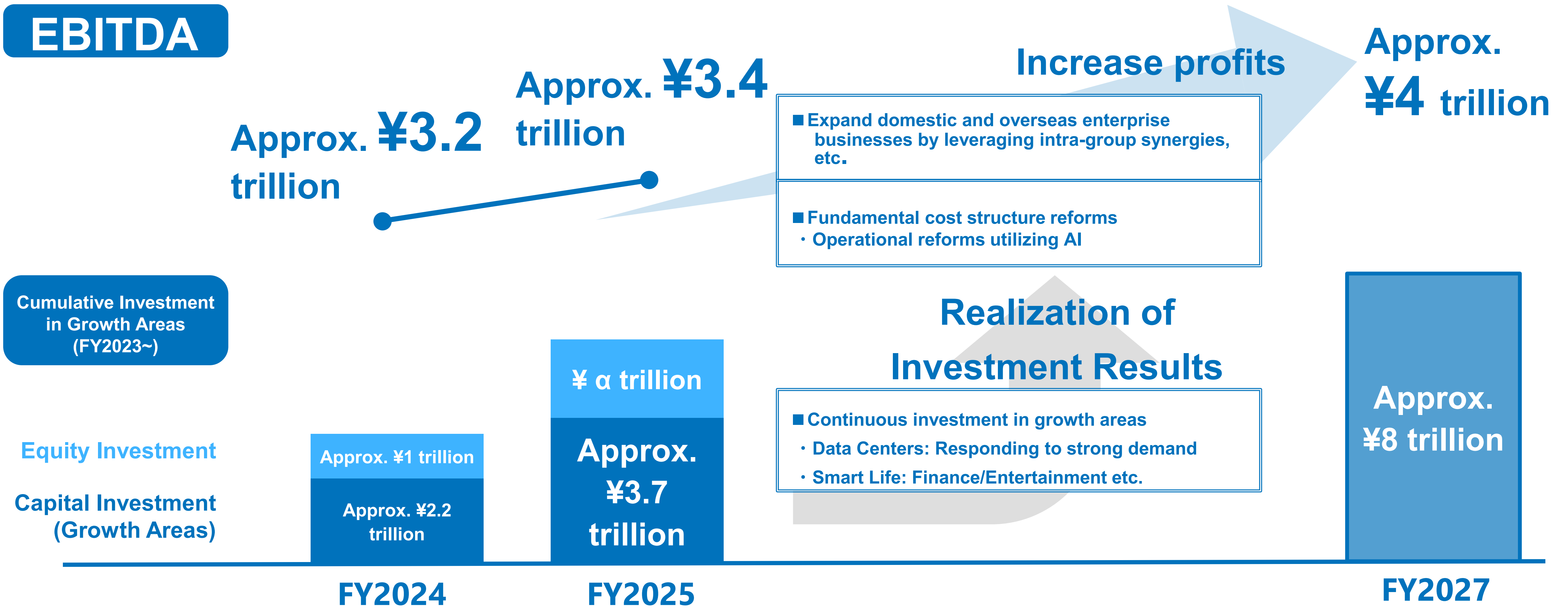
Operating Profit

<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.



Integrated ICT Business

FY2025/2Q Results Overview

NTT

Recorded YOY increase in revenues but decrease in profit.

IFRS (Billions of yen)	FY2024/2Q	**FY2025/2Q**	Year-on-year	
			Changes	%
Operating revenues	2,993.8	**3,032.7**	+38.9	+1.3%
Operating profit	553.3	**474.7**	-78.6	-14.2%
Profit attributable to shareholders of NTT DOCOMO, INC.	389.0	**339.8**	-49.2	-12.7%
EBITDA	914.7	**856.3**	-58.4	-6.4%
Capital expenditures	257.5	**355.5**	+98.0	+38.1%

FY2025/2Q Results by Segment: Operating Revenues

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

IFRS (Billions of yen)		FY2024/2Q	FY2025/2Q	Year-on-year Changes	Year-on-year %
Consumer	**Operating revenues**	**2,220.4**	**2,208.7**	-11.7	-0.5%
	Smart Life	590.1	624.9	+34.8	+5.9%
	Consumer Communications	1,649.5	1,606.4	-43.1	-2.6%
Enterprise	**Operating revenues**	**878.9**	**938.0**	+59.1	+6.7%

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

FY2025/2Q Results by Segment: Operating Profit

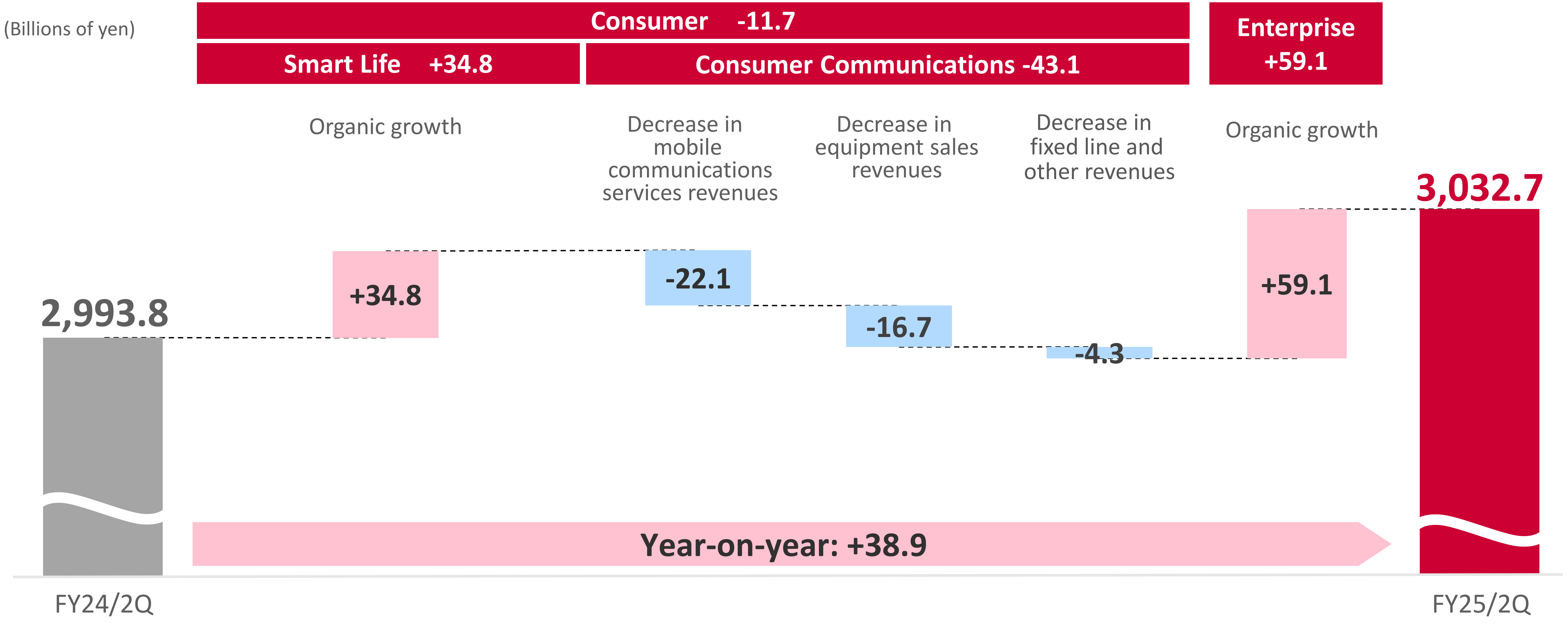
Enterprise and Smart Life recorded YOY increase, but Consumer Communications YOY decrease.

IFRS (Billions of yen)		FY2024/2Q	FY2025/2Q	Year-on-year Changes	Year-on-year %
Consumer	**Operating profit**	**415.5**	**325.1**	-90.4	-21.8%
	Smart Life	127.4	129.0	+1.5	+1.2%
	Consumer Communications	288.1	196.1	-92.0	-31.9%
	EBITDA	**699.5**	**621.1**	-78.3	-11.2%
	Smart Life	157.9	166.0	+8.2	+5.2%
	Consumer Communications	541.6	455.1	-86.5	-16.0%
Enterprise	**Operating profit**	**137.8**	**149.7**	+11.8	+8.6%
	EBITDA	**215.2**	**235.1**	+19.9	+9.2%

* Breakdown data of Consumer segment are for reference.

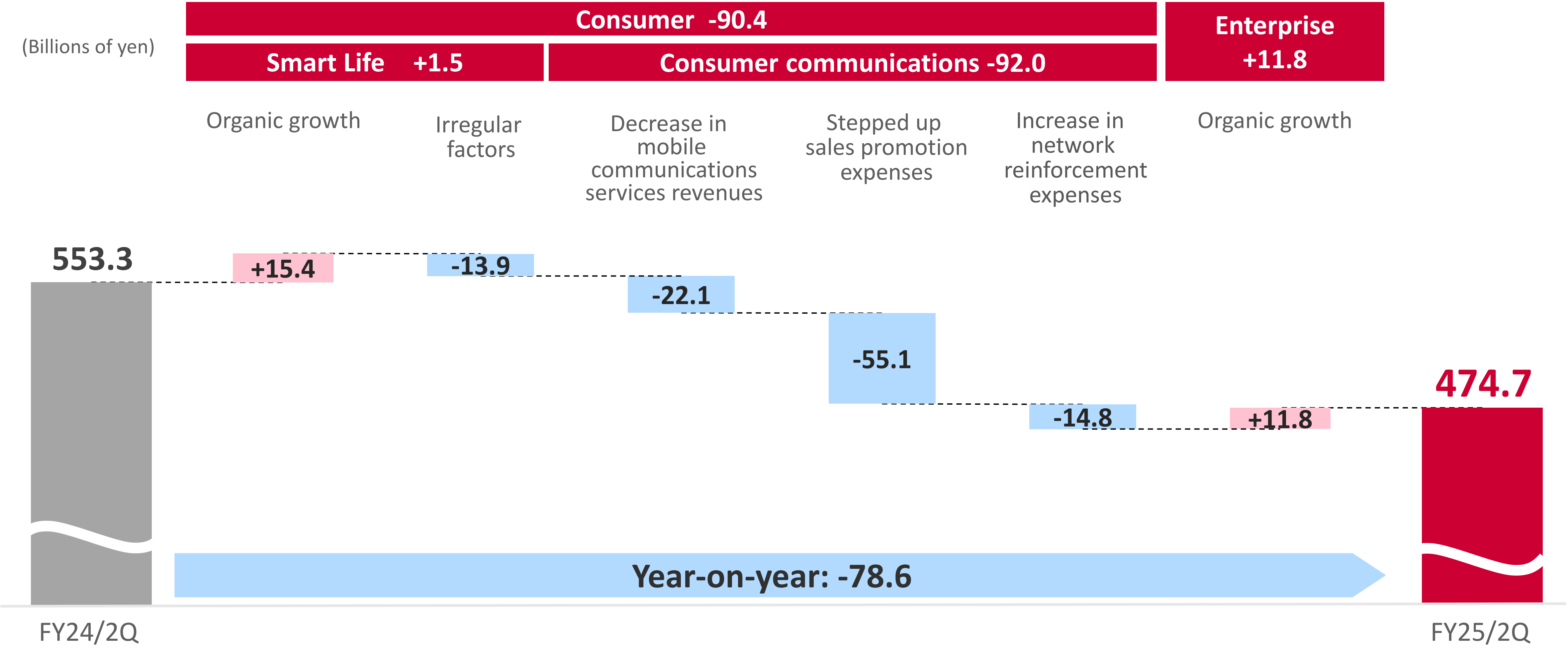
FY2025/2Q Key Factors behind Changes in Operating Revenues

Revenues from growth areas continued to increase. While Consumer Communications revenues decreased year-on-year, improved momentum of mobile communications revenues driven by "docomo MAX" plan (e.g., ARPU, etc.) has been sustained.



FY2025/2Q Key Factors behind Changes in Operating Profit

Smart Life and Enterprise showed steady growth. Consolidated operating profit recorded YOY decrease due to increase in sales promotion expenses.

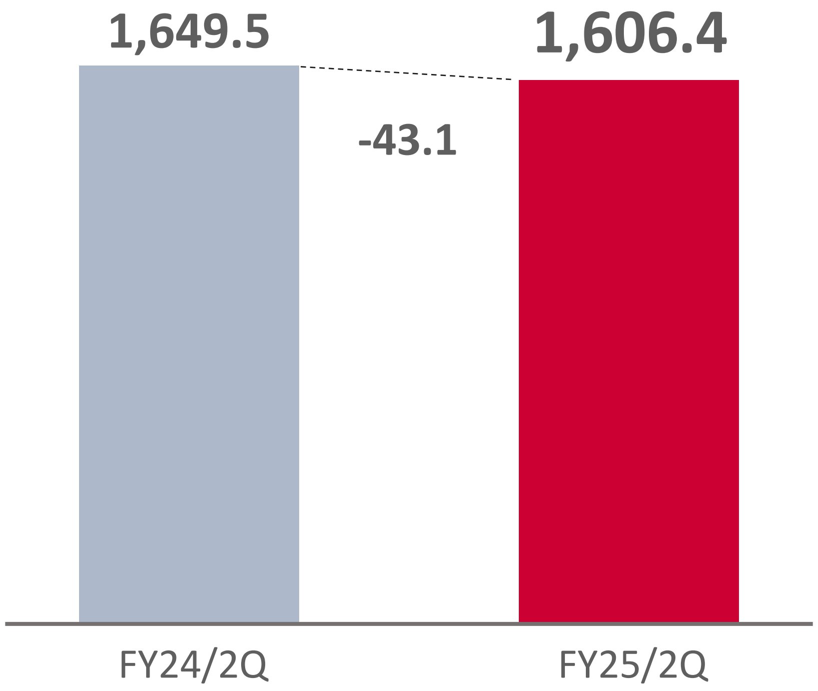


Consumer Communications: Operating Revenues

Although revenue decreased, the year-on-year decline in mobile communications service revenues moderated as a result of subscriber migration to new rate plans.

Operating revenues

(Billions of yen)



Highlights

➢ **Factors behind change**

-) **Decrease in mobile communications services revenues: -22.1 billion (1Q: -14.1 billion, 2Q: -8.0 billion)**

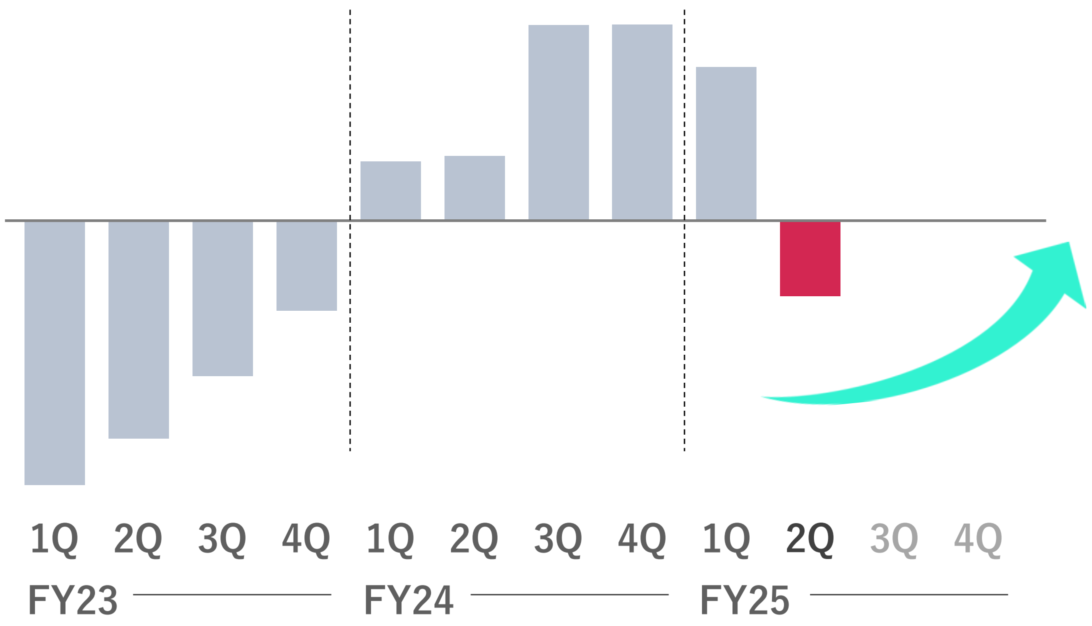
-) **Decrease in equipment sales revenues: -16.7 billion**

-) **Decrease in fixed line and other revenues: -4.3 billion**

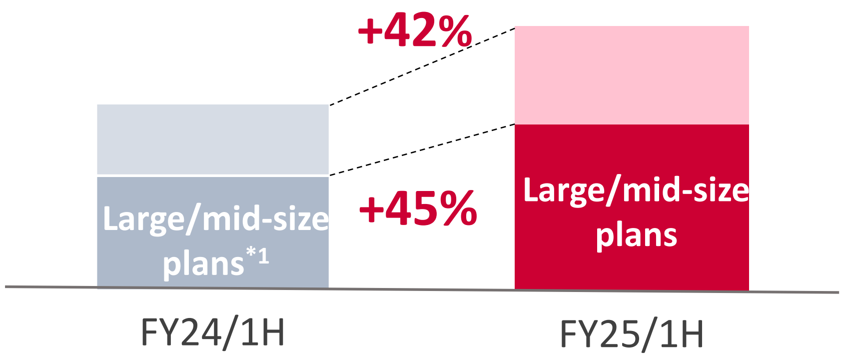
Consumer Communications: Customer Base

While competition intensified more than ever, no. of port-ins recorded an increase due to stepped up sales promotions. Continue to work on customer base reinforcement in FY25/2H with the aim of achieving net MNP inflows for the full year.

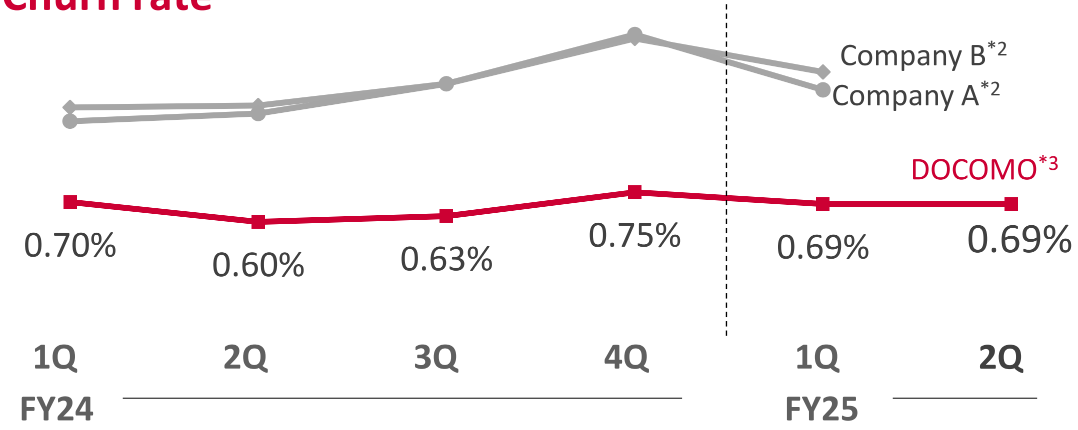
YOY changes in individual handset net adds



No. of port-ins (by size of plans subscribed)



Churn rate



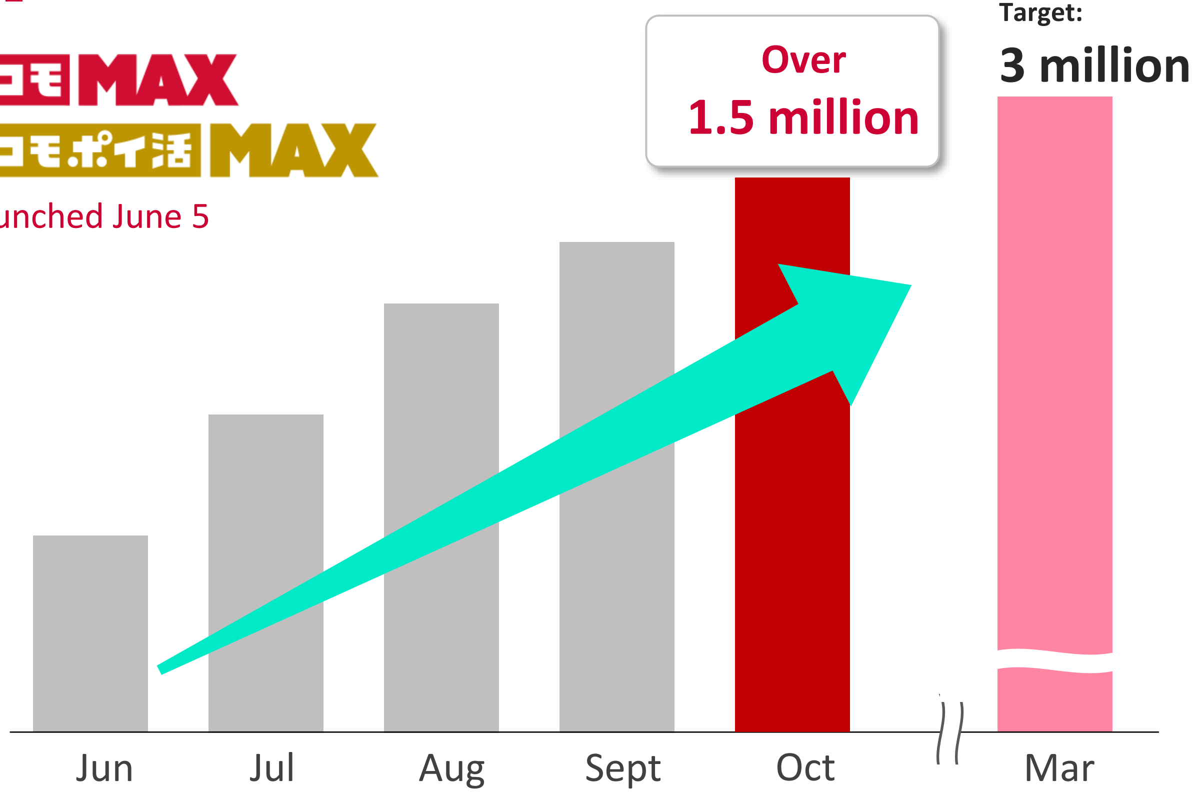
*1: FY24 data include “eximo”, “eximo Poikatsu” and “ahamo” plans.
FY25 data include “eximo”, “eximo Poikatsu” ,“docomo MAX”, “docomo Poikatsu MAX”, “Poikatsu 20” and “ahamo” plans
*2: According to company research (from each company's website) *3: Handset churn rate (enterprise accounts included).

Consumer Communications: docomo MAX

"docomo MAX" is doing well as plan transitions progress. The number of subscribers exceeds 1.5 million. Plan to further promote migration/acquisition toward fiscal year-end target of 3 million.

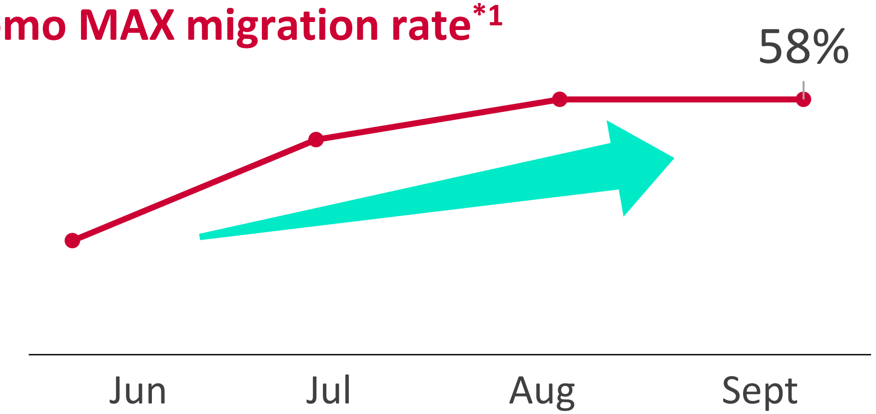
docomo MAX subscriptions

ドコモMAX
ドコモポイ活MAX
Launched June 5



* Inclusive of "docomo Poikatsu MAX" subs, and subscriptions applied from following month.

docomo MAX migration rate*1



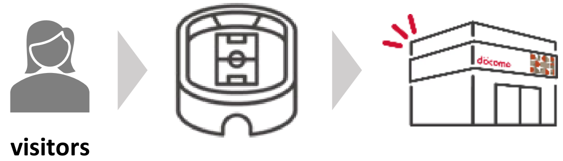
New contact points with customers

partner media

Attract customers through DAZN media

Stadium stalls

Promotion and store attraction
at J.League and other match venues



*1 The proportion of migrations to 'docomo MAX' (including docomo Poikatsu MAX) among the total number of migrations from discontinued plans to current plans.
*2 Additional paid content is not available.

Consumer Communications: Evolution of docomo MAX

By adding the upgraded new "Lemino" and "d Anime Store", "docomo MAX" delivers "selectable benefits" and "special experience value"

NEW Lemino *1

Scheduled to begin sequentially from November 2025 *2

Further evolution with enhanced music and drama

In addition to movies, Korean dramas, anime, etc., live music streaming and original dramas have been significantly expanded

WOWOW

DREAMS COME TRUE
BE:FIRST
MISIA
ATEEZ etc.

Live music streaming, etc.

original drama "Kenzo Kitakata Suikoden"

Kenzo Kitakata/Shueisha
©2026 WOWOW/NTT DOCOMO

UEFA Champions League

In addition to the above, some great artists have been added

BTS, ME:I, Nogizaka46, Da-iCE, Strawberry Prince, GENERATIONS・THE RAMPAGE・FANTASTICS etc.

ドコモMAX

Scheduled to start in February 2026

"Selectable Benefits" Choose two for no additional charge!

NEW Lemino

アニメストア

DAZN *3

NBA • docomo

+

Planned to be released sequentially

"Special experience value" Benefits/Campaigns etc.*4

Popular artists' live tickets, exclusive events, and artist merchandise
(Advance sale/Limited sale/Lottery sale/Gifts etc.)

Free PPV access to Naoya Inoue's title defense match on December 27

Tickets to NBA All-Star and regular season games(Lottery Invitation)

Large-scale anime festival exclusive benefits
(Lottery invitation/early entry)

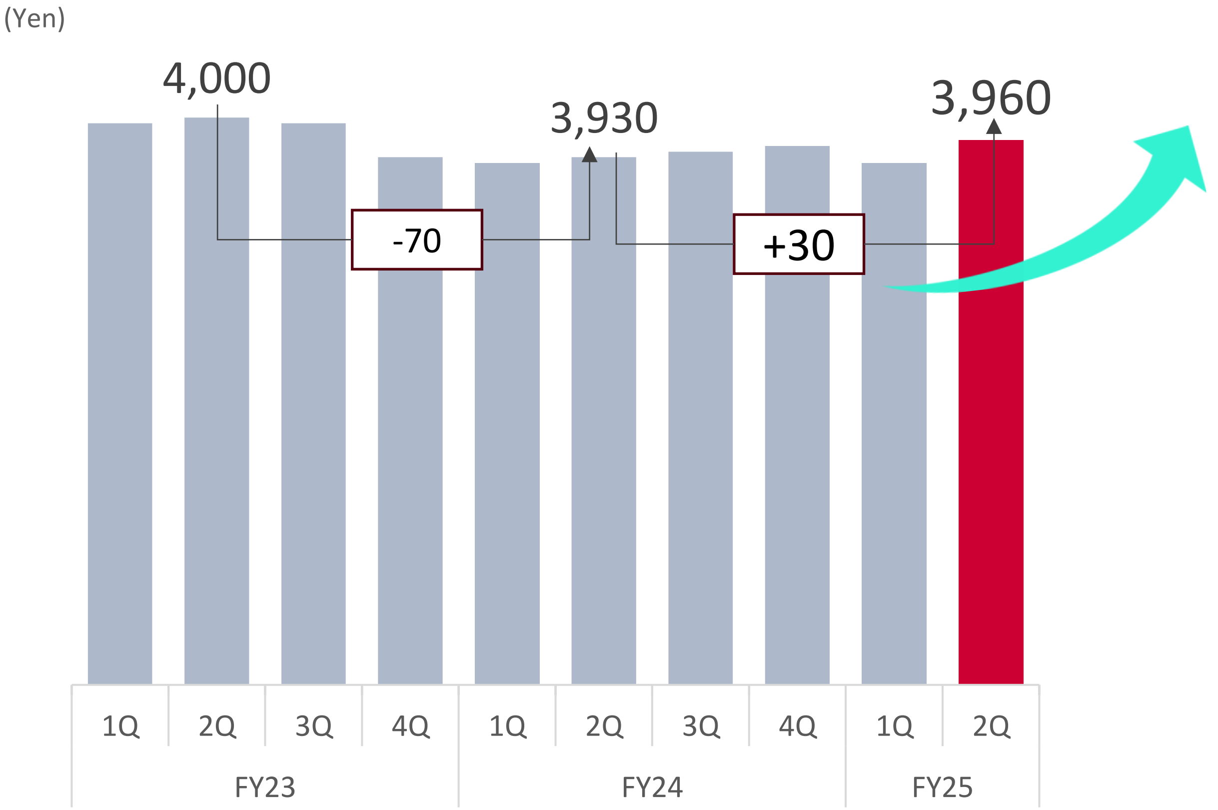
Tokyo Disney Resort® Invitation campaign
(Lottery invitation) *5

*1 "Lemino Premium"(990 yen/month (tax included)) *2 Including some existing distributed artists *3 Additional paid content is not available. *5 ©Disney NTT DOCOMO is an official sponsor of Tokyo Disneyland® and Tokyo DisneySea®.
*4 The benefits you receive vary depending on the service you choose under the "Selectable Benefits."

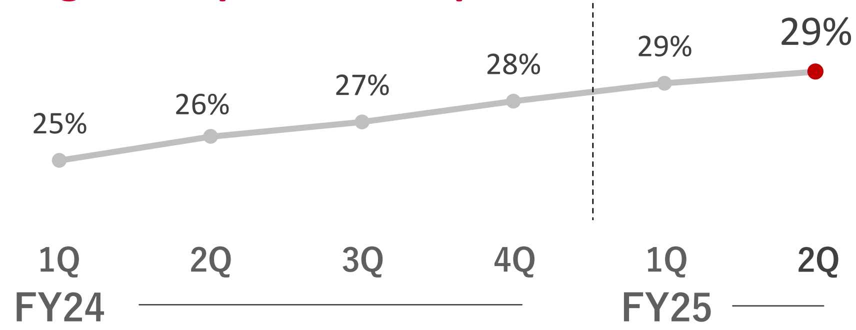
Consumer Communications : ARPU

ARPU grew to 3,960 yen, up 30-yen year-on-year, driven mainly by increased subscriber migration to "docomo MAX" and other new rate plans.

Mobile communication ARPU*1



Large data plan subscription rate*2



ARPU change before/after migration from old to new plans*3

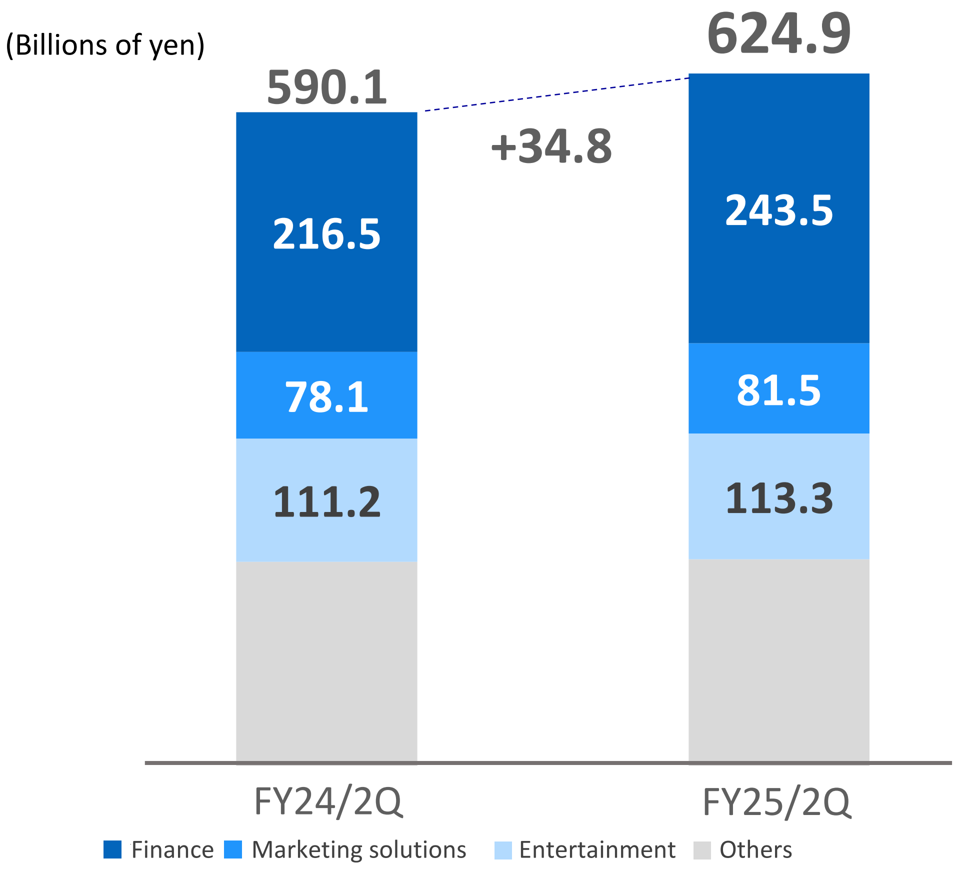
	FY25/2Q
All plan average	Up
(Incl.) "Giga light"	Up

*1: Enterprise accounts included. *2: No. of large data plan subscriptions ("docomo MAX", "docomo Poikatsu MAX", "eximo"," eximo Poikatsu", etc) / Total handset subscriptions
*3: New plans include "docomo MAX", "docomo Poikatsu MAX", "Poikatsu 20", "docomo mini", and "ahamo". Old plans: other than above

Smart Life: Operating Revenues

All 3 lines of business recorded revenue growth driven mainly by finance.

Operating revenues



Highlights

➢ **Factors behind change**

+) Finance **+27.0 billion**

✓Growth of “d CARD” members, increased “d-Barai” usage

+) Marketing solutions **+3.4 billion**

✓Expansion of “d POINT” sales revenues

+) Entertainment **+2.1 billion**

✓Full-scale start of venue business

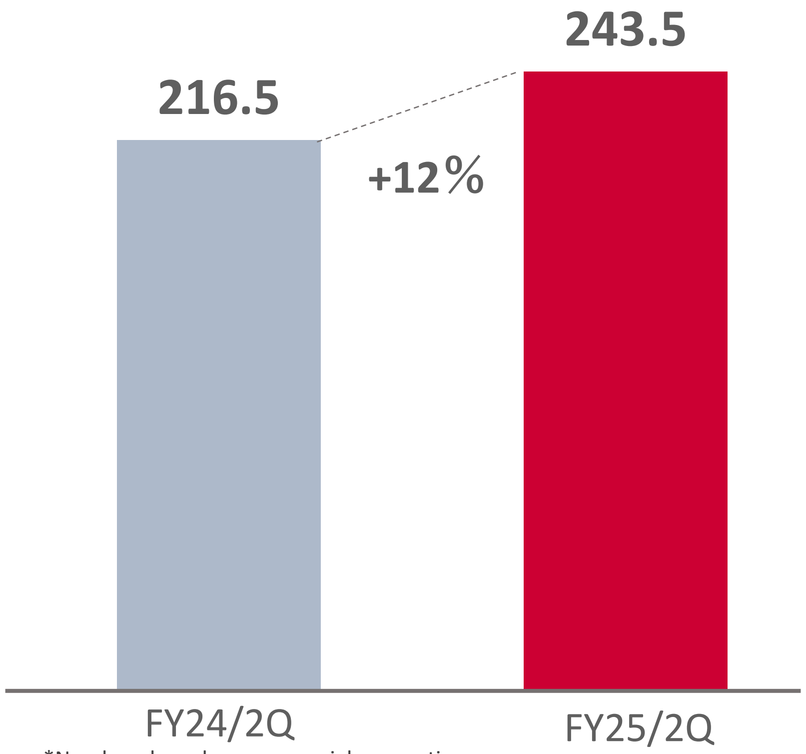
*Revenues of each domain represent management accounting data. “Others” include consolidation journal entries and eliminations between segments.

Smart Life: Finance

"dCARD PLATINUM" members topped 1 million, contributing to the expansion of finance/payment transactions.
New account openings accelerating after the launch of "Easy Asset Management" service on Jul. 31.

Finance revenues

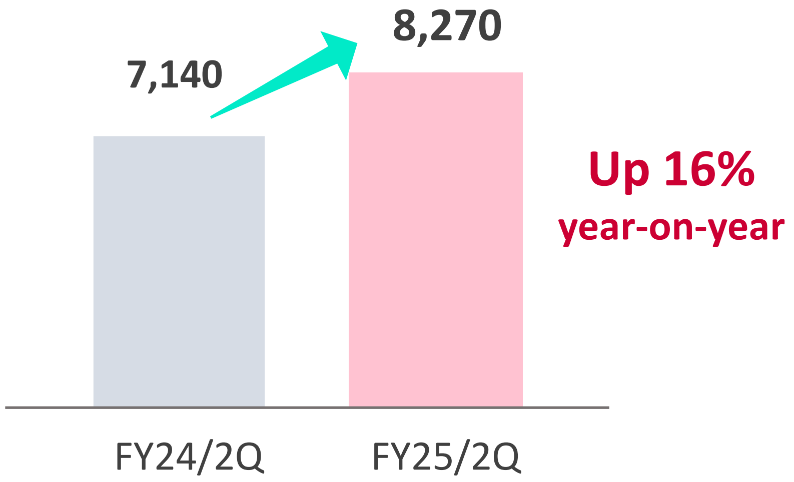
(Billions of yen)



*Numbers based on managerial accounting.

Growth of finance/payment transactions

(Billions of yen)



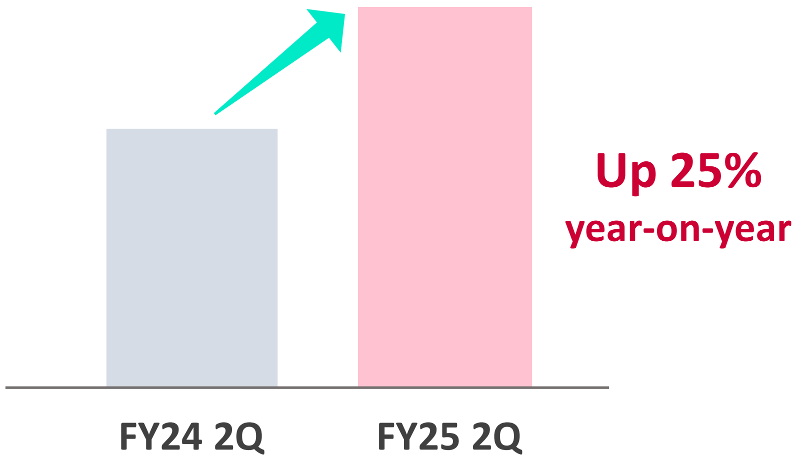
"PLATINUM" members

Topped 1 mil

*As of Octber 30, 2025

Growth of investment services

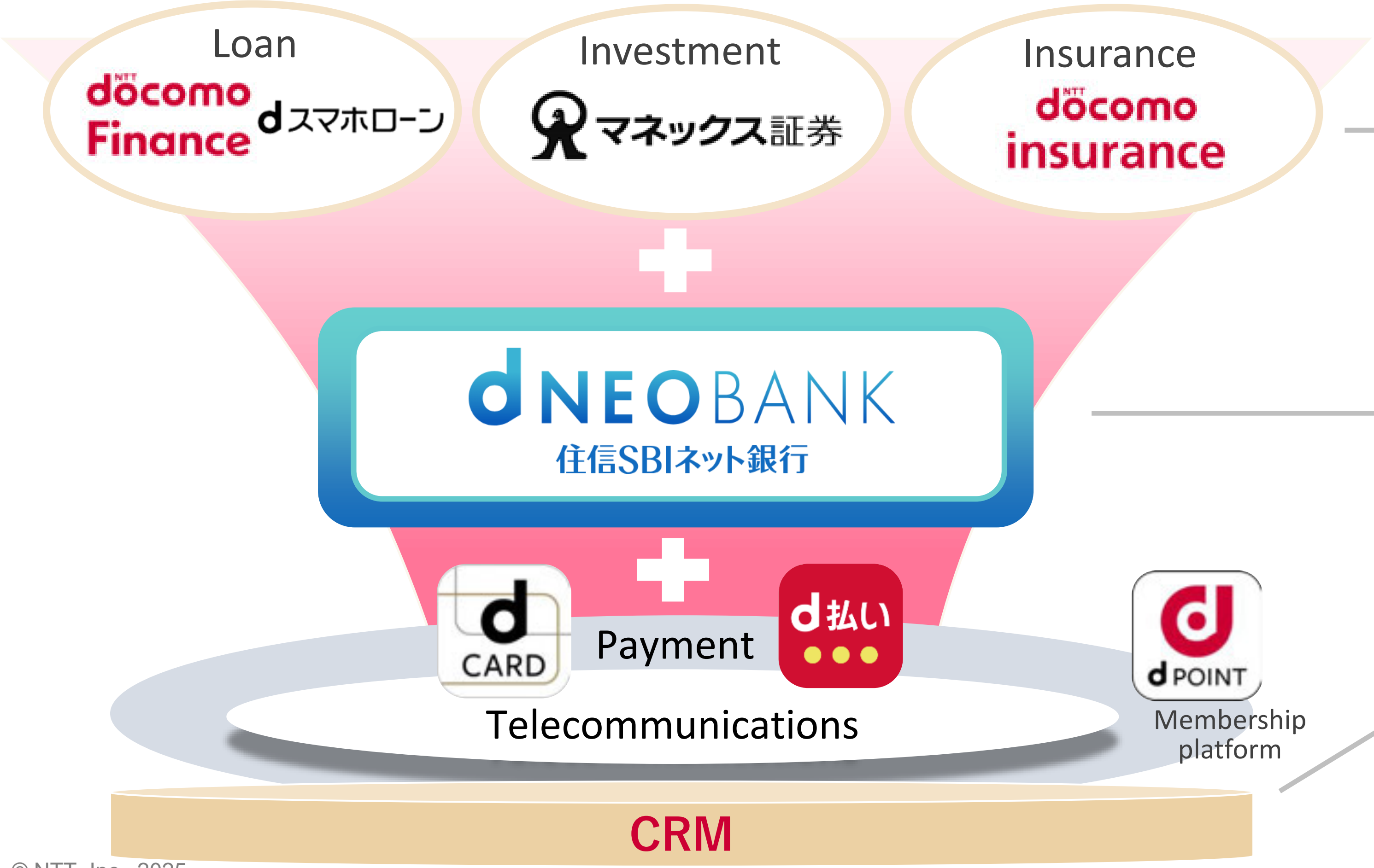
・No. of new account openings



No. of accounts also growing driven by launch of "**Easy Asset Management**" on "d-Barai" app (Jul. 31. 2025)

Smart Life: Future Finance Service Strategy

Expand accounts and deposits through linkage with telecommunications/payment services, etc., with the aim of becoming the No. 1 online bank. Propose optimal finance service using advanced CRM, thereby expanding overall finance business.



- Expand each finance offering through linkage between bank and payment/loan/investment/insurance services, and reinforcement of mutual customer referral.

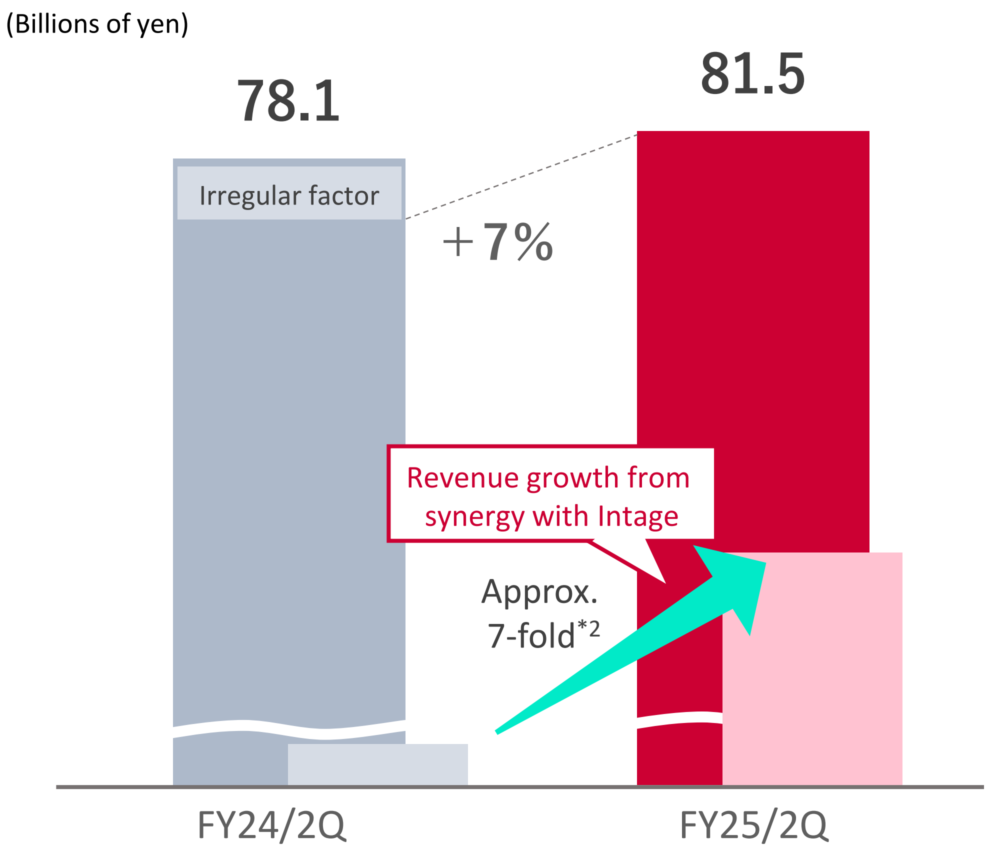
- Enrich point rewards and user benefits provided to set users of both telecom & finance services.
- Maximize bank business by increasing no. of accounts and deposits.

- Converge various finance data (including bank) with DOCOMO membership platform data (enhanced CRM)
- Propose optimal service suited to individual needs, such as life events.

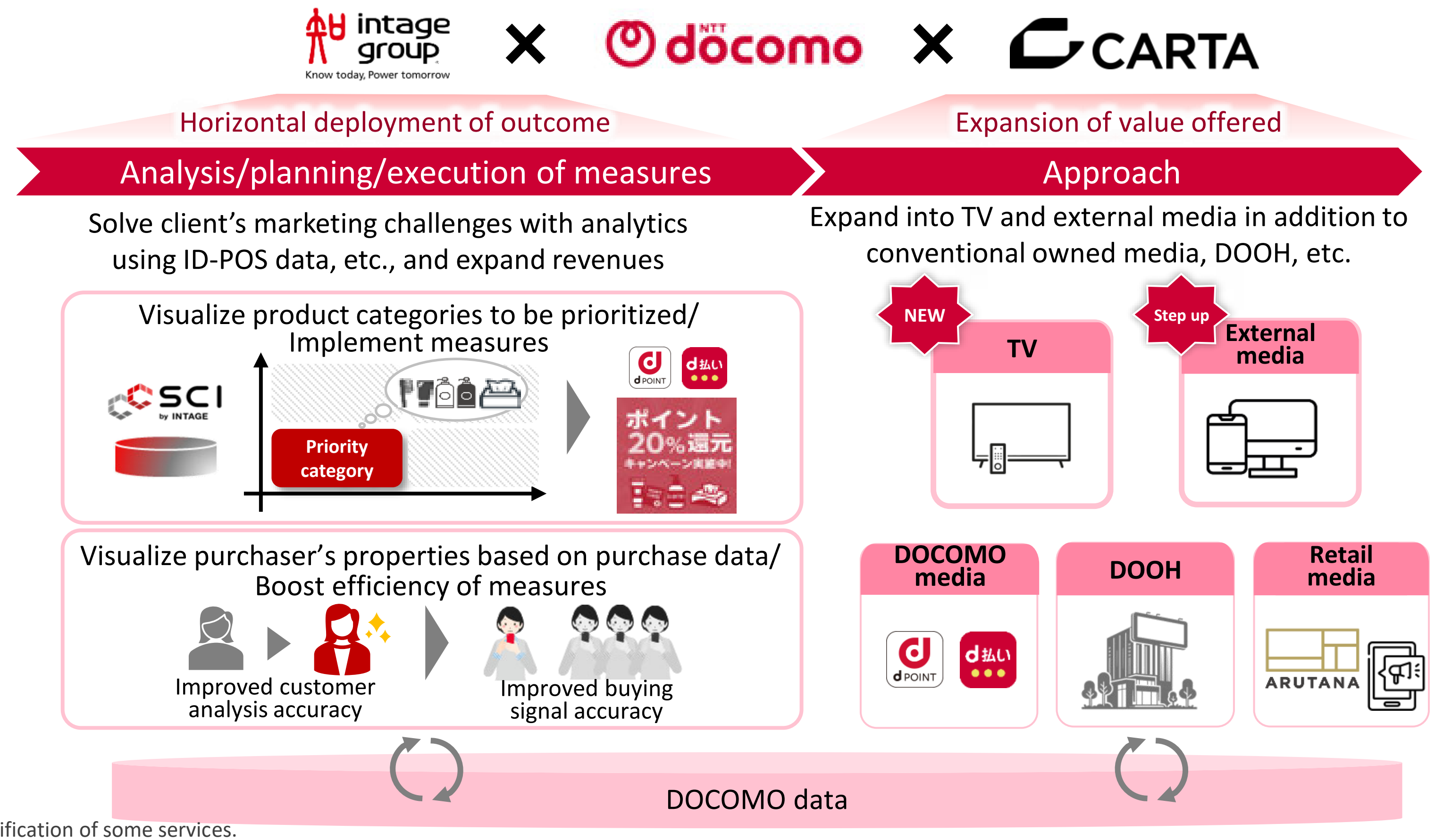
Smart Life: Marketing Solutions

Collaborative efforts with Intage expanding steadily. Aim to expand the value offered by the value chain leveraging our business/capital alliance with CARTA.

Marketing solution revenues*1



Realization of "Single ID Marketing" with Intage-CARTA-DOCOMO alliance



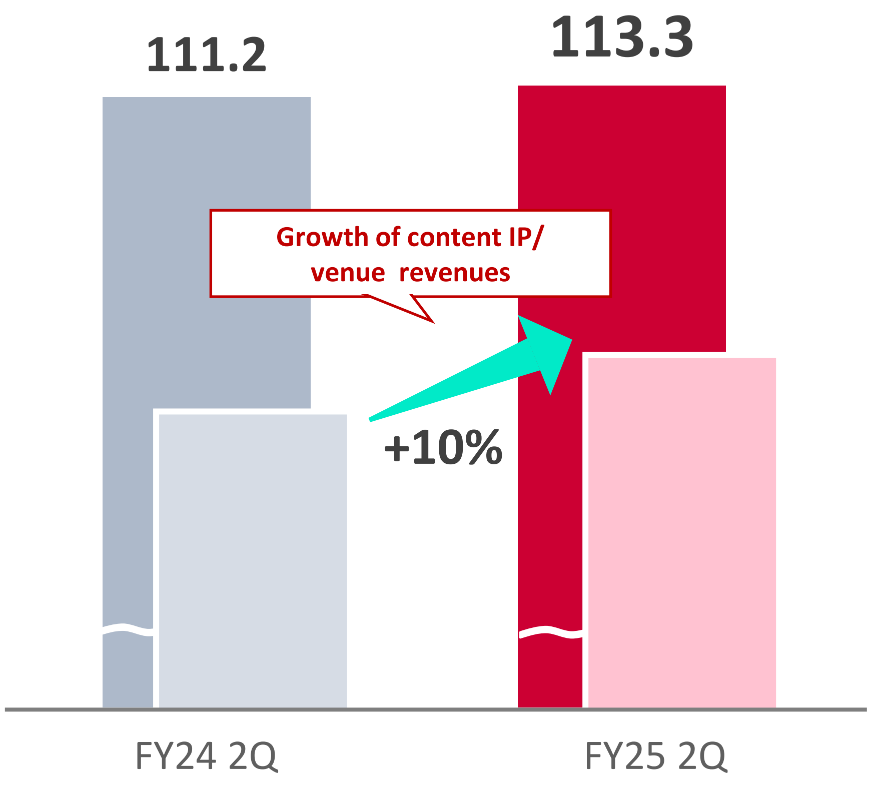
*1: Numbers based on managerial accounting. FY2024/2Q actuals were revised to adjust for the reclassification of some services.
*2: Integration with relevant existing businesses will also be promoted to accelerate the take-off of synergy business.

Smart Life: Entertainment

Partnering with WOWOW Inc. to produce and acquire leading content and strengthen distribution services. Venues business is expanding steadily, aiming for further growth.

Entertainment revenues

(Billions of yen)



*Numbers based on managerial accounting.

IP production/acquisition/Digital distribution

Boost competitiveness of digital distribution by acquiring powerful content through alliance

WOWOW

docomo Studio&Live

NEW Lemino

Music

Drama

Anime

NBA • docomo

Venue

Enrich/strengthen box office and ticket/goods sales, etc., to drive further growth

Hall rental/naming rights/show & performances

MUFG Stadium (Japan National stadium)

©JNSE

THE MUSIC STADIUM (Apr. 2026)

IG Arena

©AIA corporation *Photograph is only conceptual.

Naoya Inoue title defense match (Sept. 2025)

Ticket/goods sale

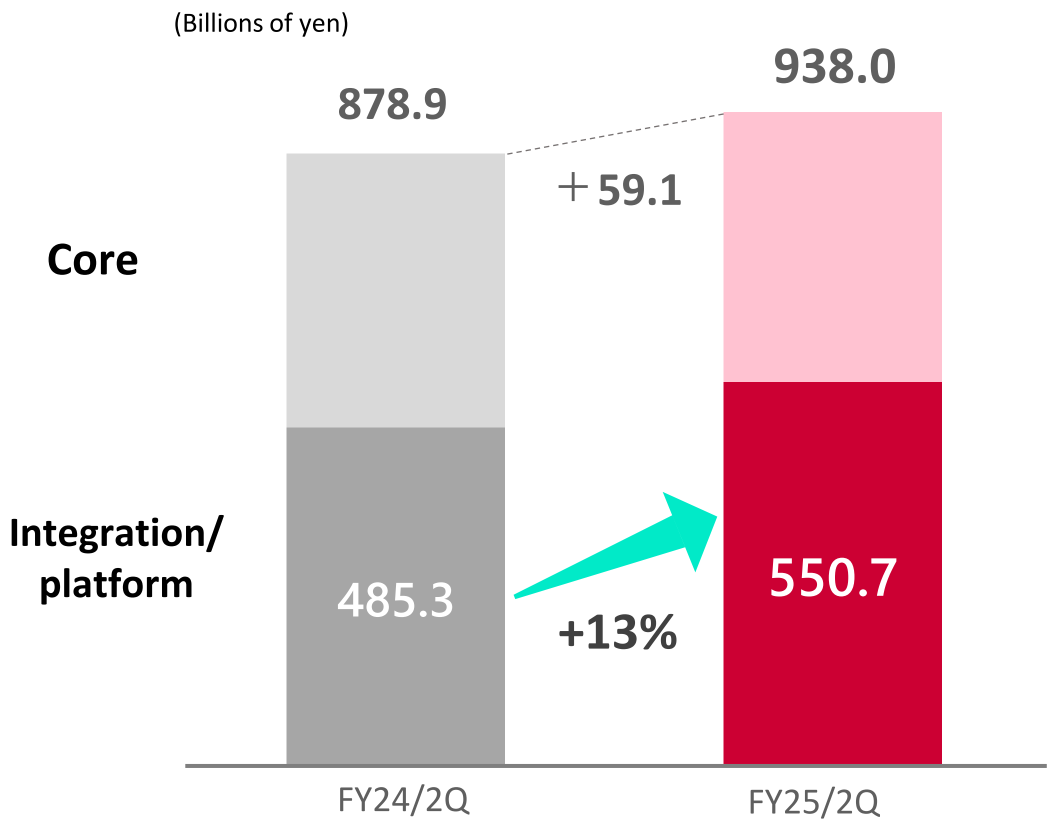
d ticket (Oct. 2025)

dticket

Enterprise: Operating Revenues

The growth area of integration/platform business is growing steadily, driving organic growth.

Operating revenues



*Numbers based on managerial accounting.

Highlights

➢ **Factors behind change**

+) **Integration/platform: +65.4 billion yen**

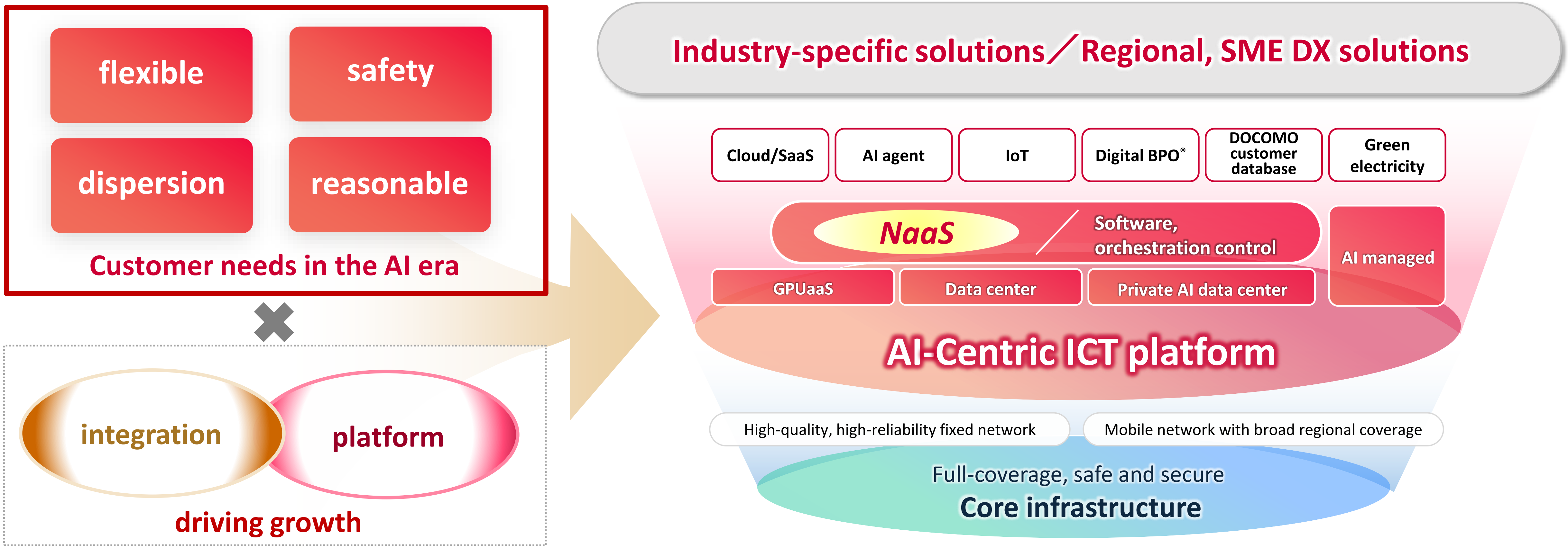
- ✓ Demand from large enterprises is increasing in the public, manufacturing and distribution industries.
- ✓ Growth in the mid-tier and small business segments is driven by package solutions

+) **Core: -6.2 billion yen**

Enterprise: Platform evolution to meet the needs of the AI era

Grow through AI-Centric ICT Platform leveraging NaaS (Network as a Service) and industry-specific, regional and SME DX solutions

Initiatives to expand solutions



*Digital BPO® is a registered trademark of transcosmos inc. and used as a collective term for services that combine BPO operations and various technologies to help clients transform their businesses.

Network: Actions for Telecommunications Service Quality Enhancement

Accelerating 5G base station roll-out, the number of 5G base stations will increase by approximately 1.3 times by the end of the first half (compared to the end of FY2023)
Highly rated for communication quality in a nationwide survey conducted by a third-party organization

Continuous acceleration of 5G base station roll-out

Number of 5G base stations (nationwide)

Approximately
1.3 times
(compared to the end of FY2023)

Active introduction of
latest equipment/functions

NOKIA

40MHz	40MHz	100MHz
3.4GHz帯	3.5GHz帯	3.7GHz帯

Started rollout of
dual-band MMU (Feb. 2025)

Mar. 2025

Introduction of HPUE*
(NSA: Jun. 2025, SA: Aug. 2025)

Introduction of
Sub6-compatible repeaters
(Sept. 2025)

Sept. 2025

J.D. Power
mobile phone service
customer satisfaction survey: No.1
＜major carrier category ＞

Ranked first in
“communication quality” factor

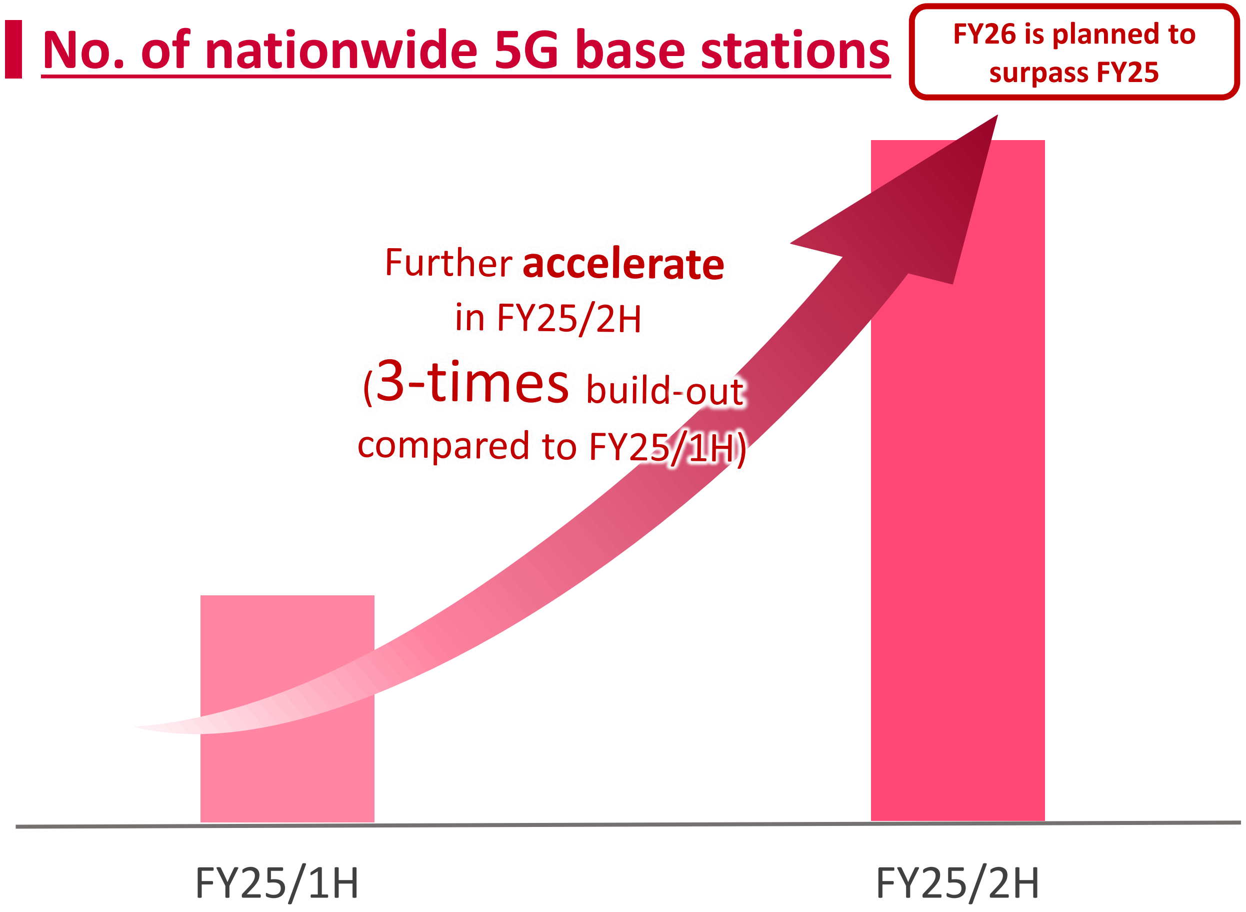
J.D. Power 2025 Mobile Phone Service Customer Satisfaction Study.
Based on responses from 9,300 smartphone users. Tied for first place. japan.jdpower.com/awards

※HPUE：High Power User Equipment

Network: Actions for Further Communication Service Quality Improvement

Plan to further accelerate base station rollout in FY25/2H, more than 3-times of FY25/1H, mainly in major cities across the country, by diversifying construction methods and strengthening collaboration with partners, etc.

No. of nationwide 5G base stations



Diversified construction methods

- Completed securing installation sites even in areas where it is difficult to secure locations for base stations such as urban centers, through diversification of construction methods, etc.

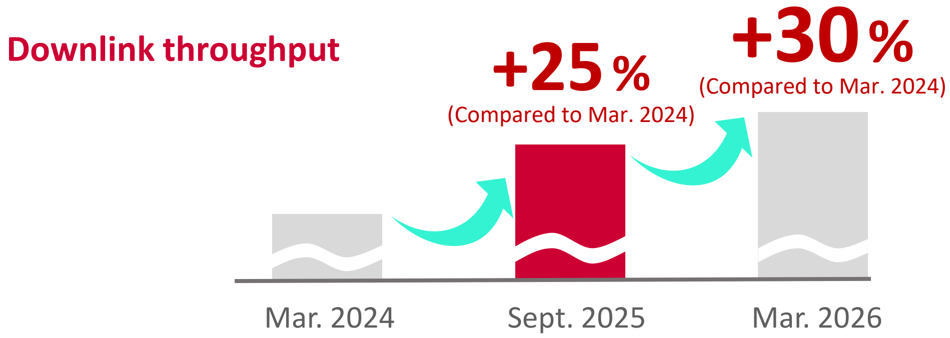
Step up collaboration with partners

- Strengthened construction system and completed review of processes in collaboration with partner to accelerate base station rollout.

Network: Experience Quality Improvement: Progress

Quality experienced by customers is steadily improving in major city centers and major railway routes nationwide. Further improvement to be perceived by March 2026.

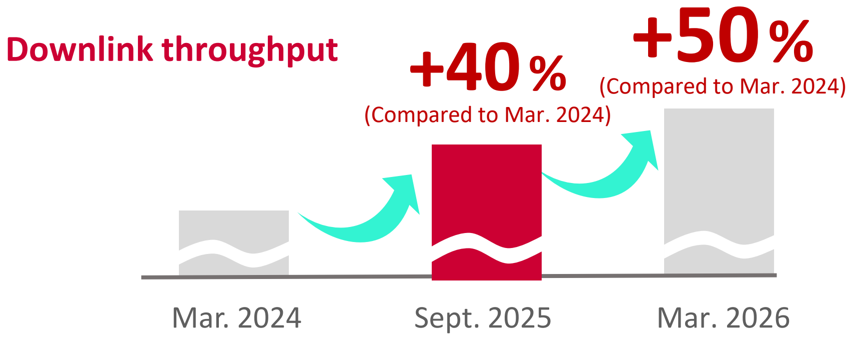
Status of quality improvement in major urban centers*1 across Japan



Ex) Around Shinjuku Station
Average throughput (DL): Approx. **20%** improvement*2

Ex) Around Ikebukuro Sation
Average throughput (DL): Approx. **20%** improvement*2

Status of quality improvement along major railway routes*1 across Japan



Ex) Chuo Line Rapid (Tokyo - Hachioji)
Average throughput (DL): Approx. **40%** improvement*2

Ex) Sobu Line Rapid (Tokyo - Chiba)
Average throughput (DL): Approx. **50%** improvement*2

*1: Measurement point set by NTT DOCOMO in densely populated areas in urban centers
*2: In-house survey as of September 2025 during busiest hours using 5G devices (compared to Mar. 2024)

FY2025 Guidance

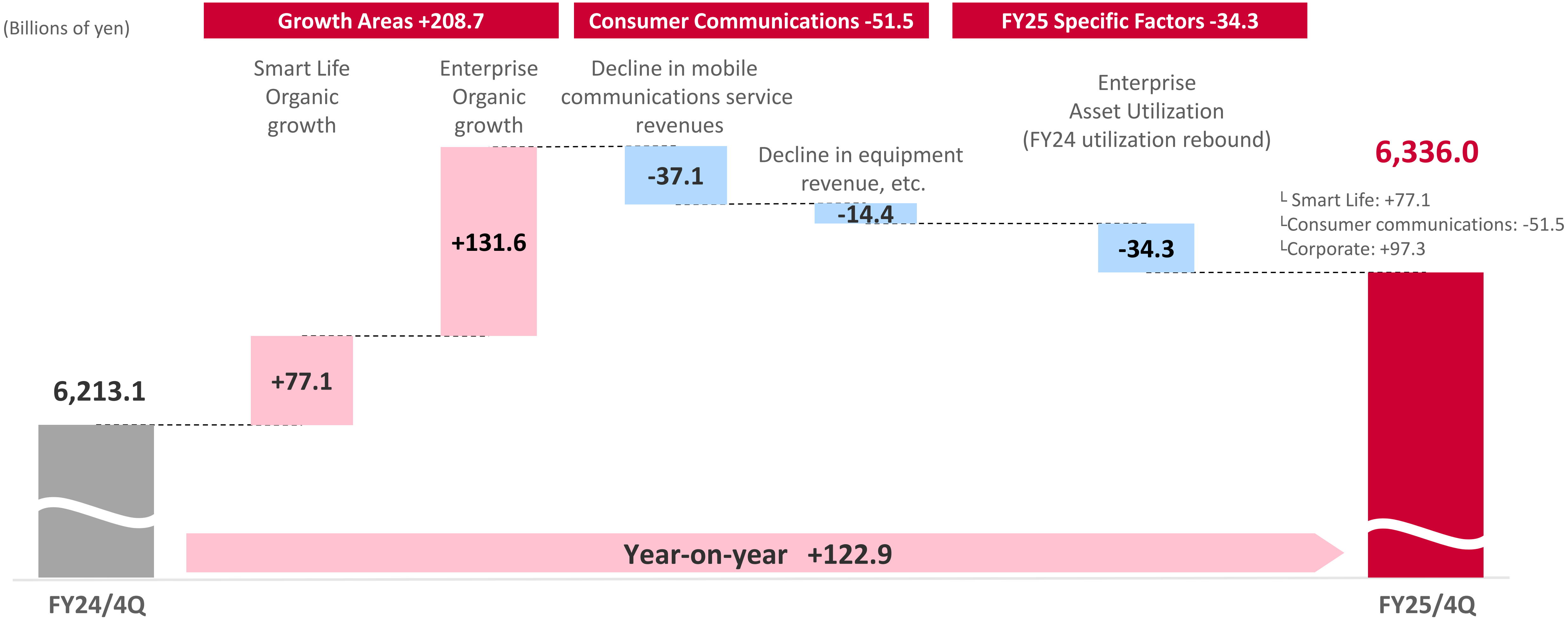
NTT

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.

IFRS (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%

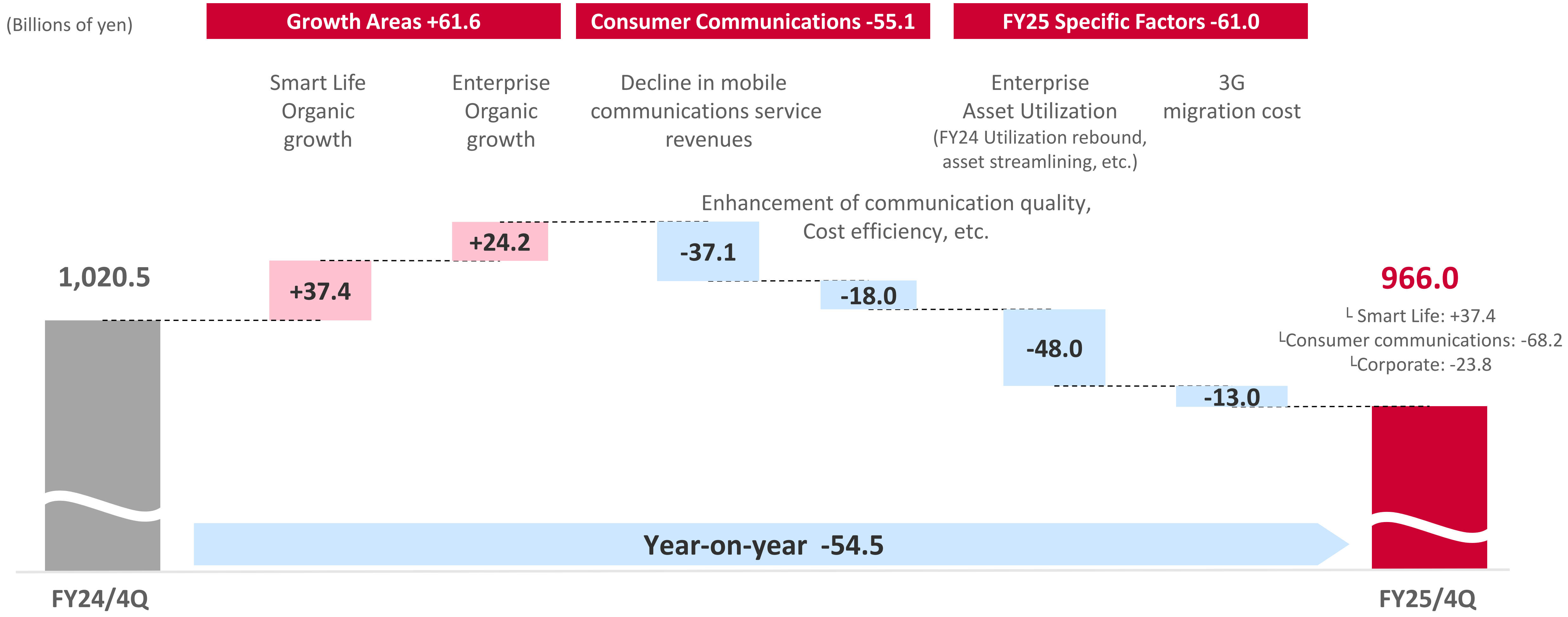
Operating Revenues Forecast

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.



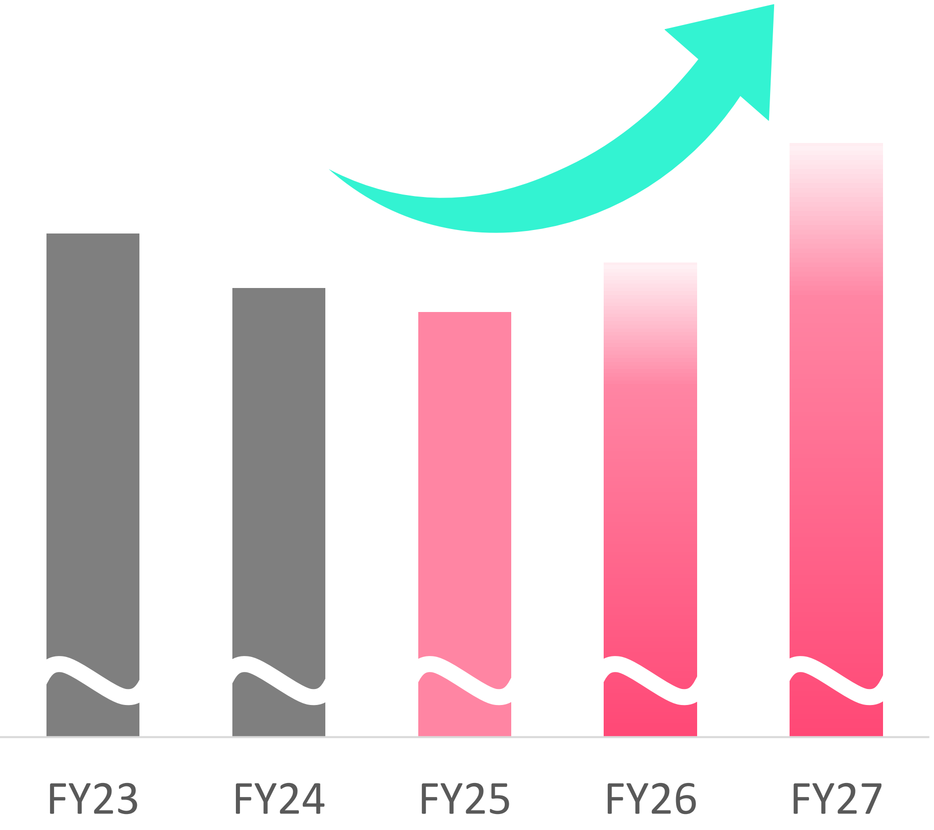
Toward Medium-Term Growth

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



<Network> Improving efficiency through network structural reform

Engage in structural reforms to accelerate quality measures and reduce costs

Quality Measures	Cost Measures

FY24

Centered on urban areas 5G Base Station Construction & Emergency Quality Measures

results: Voices of dissatisfaction **Approx. 40% reduction** Year-on-year

Network costs exceed plan

FY25~

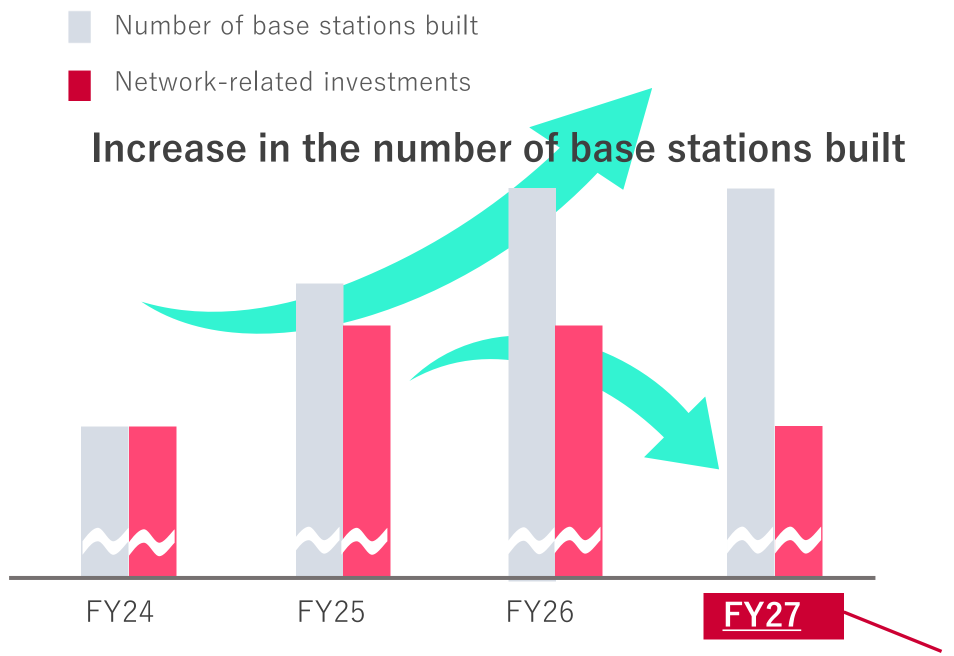
Fundamentally rethinking network construction

- Organizational and Organizational Reform
- Business Process Transformation
- Transforming the Procurement Process

From our customers Continuing to be chosen To the network

FY26: 5G Base Stations **Investment per base station: -20%** (Compared to the end of FY23)

Number of base stations built and network-related investment



FY27: Capex to Sales：16.5% or less
Network-related investments: -30 billion yen (Compared to FY25)

Global Solutions Business

Results for the Second Quarter of the Fiscal Year Ending March 31, 2026 (Summary of YoY Changes)

NTT

- **Net sales and operating profit both increased year on year.**
- **New orders received also increased as we acquired large-scale orders both in Japan and abroad.**

(Unit: billions of yen)

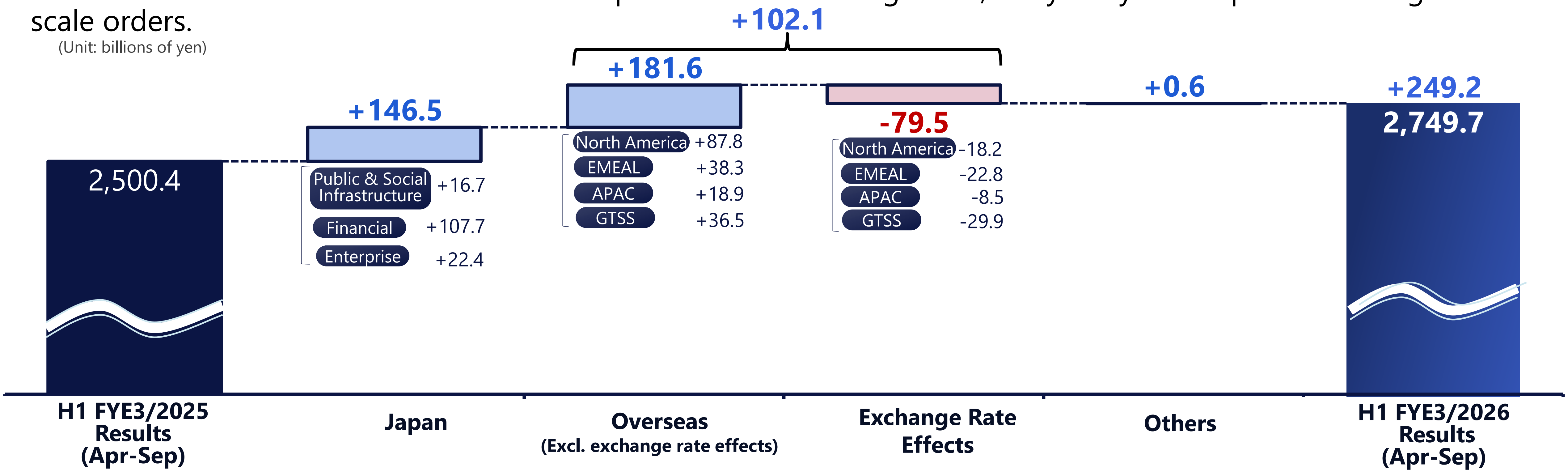
	H1 FYE3/**2025** (Apr-Sep)	H1 FYE3/**2026** (Apr-Sep)	**YoY (Amount)**	**YoY (Rate)**	FYE3/**2026** Forecasts	**Progress Toward Forecasts (Rate)**
Net Sales	**2,240.1**	**2,360.5**	**+120.4**	**+5.4%**	**4,936.7**	**47.8%**
Operating Profit (Operating Profit Margin)	**149.0** (6.7%)	**269.0** (11.4%)	**+120.0** (+4.7P)	**+80.5%**	**522.0** (10.6%)	**51.5%**
Profit*	**53.7**	**155.6**	**+101.8**	**+189.6%**	**266.0**	**58.5%**
New Orders Received	**2,500.4**	**2,749.7**	**+249.2**	**+10.0%**	Excl. DC Business **4,720.0**	**-**
<Excluding new orders received for the DC business>	<2,040.4>	<2,269.4>	<+229.0>	<+11.2%>	<4,720.0>	<48.1%>

• Up to the previous quarter (Q1 FYE3/2026), this table presented only profit attributable to shareholders of NTT DATA. Starting this quarter (Q2 FYE3/2026), it provides profit including non-controlling interests.

New Orders Received | YoY Changes (Results of Q2 FY2025)

NTT

New orders received increased both in the Japan and Overseas segments, buoyed by the acquisition of large-scale orders.



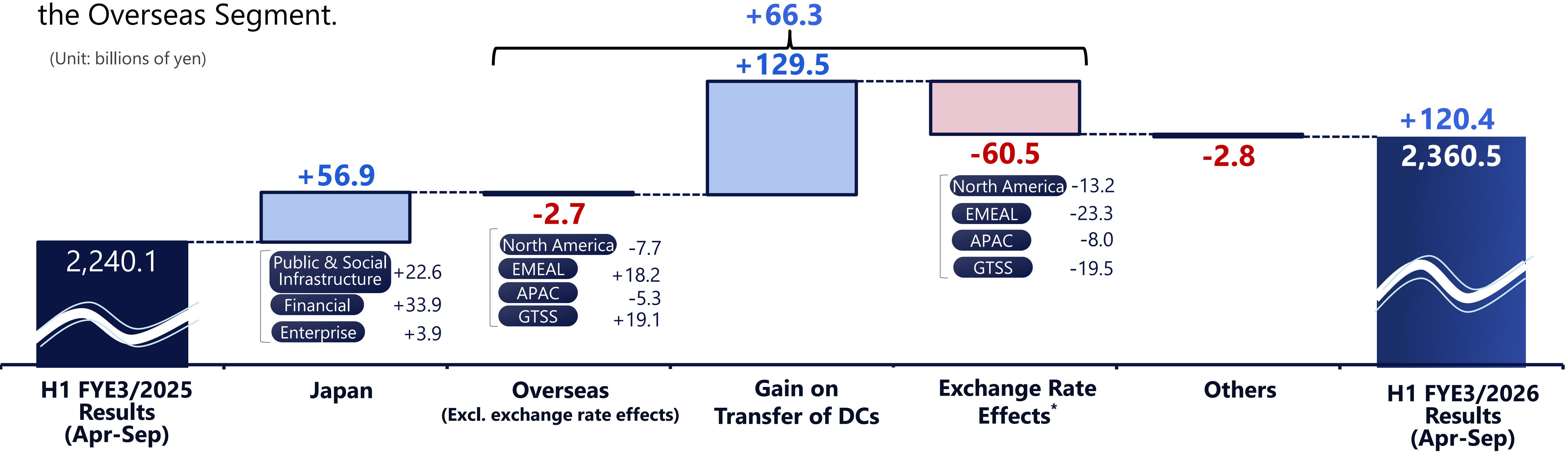
(Unit: billions of yen)

New Orders Received	H1 FYE3/**2025** (Apr-Sep)	H1 FYE3/**2026** (Apr-Sep)	YoY Comparison	FYE3/2026 Forecasts	2025 Apr-Sep Progress Toward Forecasts	Q2 FYE3/**2025** (Jul-Sep)	Q2 FYE3/**2026** (Jul-Sep)	YoY Comparison
Total	2,500.4	**2,749.7**	**+249.2**	Excl. DC business 4,720.0	-	1,036.1	**1,624.0**	+587.9
Japan	876.2	**1,022.7**	**+146.5**	1,810.0	56.5%	412.1	**500.9**	+88.8
Overseas*	1,617.7	**1,719.7**	**+102.1**	Excl. DC business 2,900.0	-	620.4	**1,119.4**	+498.9
Others	6.6	**7.2**	**+0.6**	10.0	72.0%	3.6	**3.8**	+0.1

* Of the total, new orders received for the DC business amounted to ¥460.0 billion for H1 FYE3/2025 (Apr-Sep) and ¥480.2 billion for H1 FYE3/2026 (Apr-Sep). FYE3/2026 Forecasts does not include such figure for the DC business.

Net Sales | YoY Changes (Results of Q2 FY2025)

Net sales increased, driven by the expansion of the Japan Segment and gain on the transfer of data centers in the Overseas Segment.



(Unit: billions of yen)

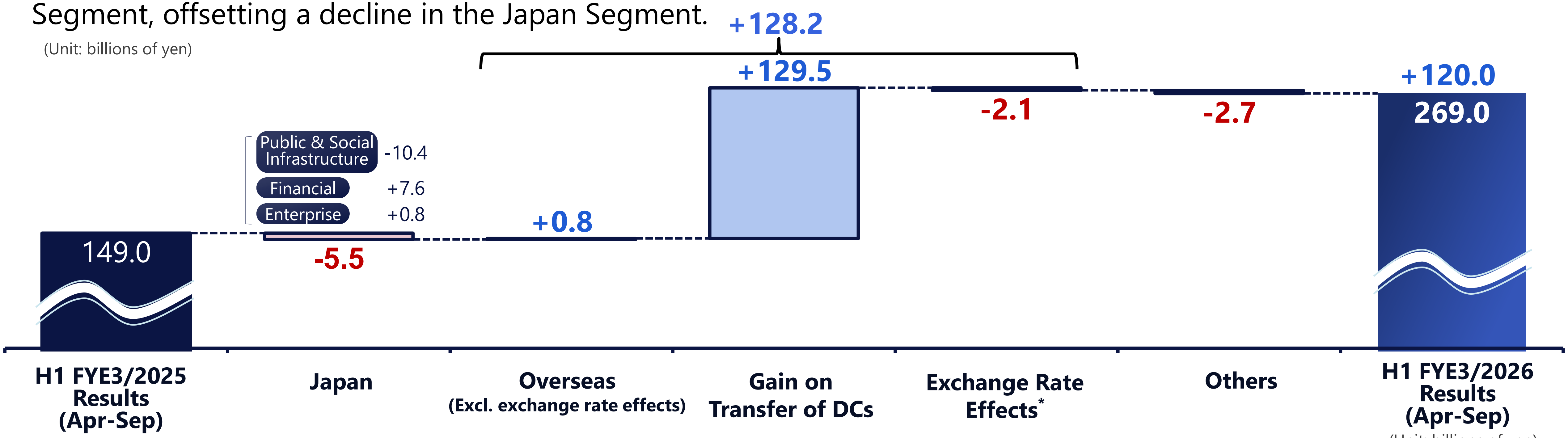
Net Sales	H1 FYE3/**2025** (Apr-Sep)	H1 FYE3/**2026** (Apr-Sep)	YoY Comparison	FYE3/2026 Forecasts	2025 Apr-Sep Progress Toward Forecasts	Q2 FYE3/**2025** (Jul-Sep)	Q2 FYE3/**2026** (Jul-Sep)	YoY Comparison
Total	2,240.1	**2,360.5**	**+120.4**	4,936.7	47.8%	1,128.0	**1,256.1**	+128.1
Japan	886.6	**943.6**	**+56.9**	1,959.0	48.2%	465.4	**485.5**	+20.1
Overseas	1,371.2	**1,437.5**	**+66.3**	3,052.7	47.1%	673.6	**782.3**	+108.6
Others	-17.7	**-20.6**	**-2.8**	-75.0	-	-11.0	**-11.6**	-0.6

* Exchange Rate Effects refers 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 is JPY152.78 for H1 FYE3/2025 (Apr-Sep) and JPY146.03 for H1 FYE3/2026 (Apr-Sep), while Gain on Transfer of DCs is based on the transaction-date rate of JPY147.03.

Operating Profit | YoY Changes (Results of Q2 FY2025)

Operating profit increased overall as gain on the transfer of data centers contributed to growth in the Overseas Segment, offsetting a decline in the Japan Segment.

(Unit: billions of yen)



(Unit: billions of yen)

Operating Profit (Operating Profit Margin)	H1 FYE3/**2025** (Apr-Sep)	H1 FYE3/**2026** (Apr-Sep)	YoY Comparison	FYE3/2026 Forecasts	2025 Apr-Sep Progress Toward Forecasts	Q2 FYE3/**2025** (Jul-Sep)	Q2 FYE3/**2026** (Jul-Sep)	YoY Comparison
Total	149.0 (6.7%)	**269.0 (11.4%)**	**+120.0 (+4.7P)**	522.0 (10.6%)	51.5%	90.4 (8.0%)	**211.2 (16.8%)**	+120.8 (+8.8P)
Japan	86.0	**80.5**	**-5.5**	212.0	38.0%	54.1	**45.2**	-8.9
Overseas	47.5	**175.7**	**+128.2**	307.0	57.2%	30.0	**160.6**	+130.6
Others	15.5	**12.8**	**-2.7**	3.0	-	6.2	**5.4**	-0.8

* Exchange Rate Effects refers 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 is JPY152.78 for H1 FYE3/2025 (Apr-Sep) and JPY146.03 for H1 FYE3/2026 (Apr-Sep), while Gain on Transfer of DCs is based on the transaction-date rate of JPY147.03.

Breakdown of Japan Segment Results

- **New orders received** in all 3 businesses increased year on year, boosted mainly by large-scale orders acquired for the Financial business.
- **Net sales** also increased in all the businesses, thanks to increased projects for such fields as Telecom and Utility, and Regional Financial Institutions, Cooperative Financial Institutions.
- **Operating profit** in the Public & Social Infrastructure business declined due chiefly to an increase in SG&A expenses and the absence of highly profitable projects for Central Government and Related Agencies seen in the previous year.

(Unit: billions of yen)

		H1 FYE3/**2025** (Apr-Sep)	H1 FYE3/**2026** (Apr-Sep)	**YoY Comparison**	FYE3/**2026** Forecasts	2025 Apr-Sep Progress Toward Forecasts	Q2 FYE3/**2025** (Jul-Sep)	Q2 FYE3/**2026** (Jul-Sep)	YoY Comparison
New Orders Received		876.2	**1,022.7**	**+146.5**	1,810.0	56.5%	412.1	**500.9**	+88.8
Repost	Public & Social Infrastructure	389.8	**406.5**	**+16.7**	691.0	58.8%	169.0	**175.3**	+6.3
Repost	Financial	261.6	**369.3**	**+107.7**	641.0	57.6%	128.7	**191.5**	+62.8
Repost	Enterprise	182.3	**204.6**	**+22.4**	410.0	49.9%	88.4	**113.7**	+25.3
Net Sales		886.6	**943.6**	**+56.9**	1,959.0	48.2%	465.4	**485.5**	+20.1
Repost	Public & Social Infrastructure	347.2	**369.9**	**+22.6**	866.0	42.7%	185.1	**193.6**	+8.5
Repost	Financial*	324.1	**358.0**	**+33.9**	749.0	47.8%	166.2	**185.0**	+18.8
Repost	Enterprise	279.0	**282.9**	**+3.9**	554.0	51.1%	146.6	**143.6**	-3.1
Operating Profit (Operating Profit Margin)		86.0(9.7%)	**80.5(8.5%)**	**-5.5(-1.2P)**	212.0 (10.8%)	38.0%	54.1 (11.6%)	**45.2(9.3%)**	-8.9(-2.3P)
Repost	Public & Social Infrastructure	42.9(12.3%)	**32.5(8.8%)**	**-10.4(-3.6P)**	120.0 (13.9%)	27.1%	26.1(14.1%)	**17.5(9.0%)**	-8.7(-5.1P)
Repost	Financial	33.5(10.3%)	**41.1(11.5%)**	**+7.6(+1.1P)**	85.0(11.3%)	48.3%	18.3(11.0%)	**22.0(11.9%)**	+3.6(+0.8P)
Repost	Enterprise	30.9(11.1%)	**31.7(11.2%)**	**+0.8(+0.1P)**	68.0(12.3%)	46.6%	17.7(12.1%)	**17.0(11.8%)**	-0.7(-0.2P)

* For net sales of the Financial business for FYE3/2025 results, the assumptions for the elimination of intercompany transactions have been revised to match those for FYE3/2026 Forecasts, pushing down the figures by ¥22.4 billion for H1 FYE3/2025 (Apr-Sep) and by ¥10.9 billion for Q2 FYE3/2025 (Jul-Sep).

Breakdown of Overseas Segment Results

- **New orders received** increased in all four units as we acquired several large-scale orders in North America and one of the largest-ever order for Global Technology and Solution Services ("GTSS").
- **Net sales** in North America and APAC decreased, although the DC business under GTSS continued robust.
- **EBITA** in North America, EMEAL, and APAC declined, while that in GTSS rose, backed by the strong performance of the DC and SAP businesses.

(Unit: billions of yen)

		H1 FYE3/2025 (Apr-Sep)	H1 FYE3/2026 (Apr-Sep)	YoY (Amount)	Excl. Exchange Rate Effects*3	Exchange Rate Effects*3	FYE3/2026 Forecasts	Progress Toward Forecasts	Q2 FYE3/2025 (Jul-Sep)	Q2 FYE3/2026 (Jul-Sep)	YoY (Amount)
New Orders Received*4		**1,617.7**	**1,719.7**	**+102.1**	**+181.6**	**-79.5**	Excl. DC business **2,900.0**	**—**	**620.4**	**1,119.4**	**+498.9**
Repost	North America	324.3	**393.9**	**+69.6**	**+87.8**	**-18.2**	798.0	49.4%	176.6	**237.5**	**+60.9**
	EMEAL	478.5	**494.1**	**+15.5**	**+38.3**	**-22.8**	1,267.0	39.0%	223.8	**256.0**	**+32.2**
	APAC	173.9	**184.2**	**+10.4**	**+18.9**	**-8.5**	478.0	38.5%	79.7	**93.7**	**+14.0**
	GTSS	641.0	**647.6**	**+6.6**	**+36.5**	**-29.9**	Excl. DC business 357.0	—	140.3	**532.2**	**+391.9**
Net Sales		**1,371.2**	**1,437.5**	**+66.3**	**+126.7**	**-60.5**	**3,052.7**	**47.1%**	**673.6**	**782.3**	**+108.6**
Repost	North America	306.9	**285.9**	**-20.9**	**-7.7**	**-13.2**	640.0	44.7%	152.1	**148.6**	**-3.5**
	EMEAL	508.6	**503.5**	**-5.1**	**+18.2**	**-23.3**	1,100.0	45.8%	248.6	**257.9**	**+9.4**
	APAC	185.4	**172.2**	**-13.2**	**-5.3**	**-8.0**	408.0	42.2%	92.5	**90.1**	**-2.5**
	GTSS	423.3	**552.2**	**+129.0**	**+148.5**	**-19.5**	1,038.7	53.2%	205.3	**340.2**	**+134.9**
EBITA*2 (EBITA Margin)		**73.4(5.4%)**	**203.2(14.1%)**	**+129.8(+8.8p)**	**+133.2**	**-3.4**	**364.0(11.9%)**	**55.8%**	**42.7(6.3%)**	**174.5(22.3%)**	**+131.8**
Repost	North America	18.0(5.9%)	**16.6(5.8%)**	**-1.5(-0.1p)**	**-0.7**	**-0.8**	61.0(9.5%)	27.2%	10.2(6.7%)	**8.3(5.6%)**	**-1.9**
	EMEAL	22.7(4.5%)	**20.4(4.0%)**	**-2.4(-0.4p)**	**-1.4**	**-0.9**	70.0(6.4%)	29.1%	13.4(5.4%)	**14.7(5.7%)**	**+1.3**
	APAC	14.7(7.9%)	**13.2(7.7%)**	**-1.5(-0.2p)**	**-0.8**	**-0.6**	41.0(10.0%)	32.3%	7.8(8.4%)	**7.0(7.8%)**	**-0.8**
	GTSS	37.0(8.8%)	**182.0(33.0%)**	**+145.0(+24.2p)**	**+147.4**	**-2.4**	263.0(25.3%)	69.2%	21.8(10.6%)	**157.5(46.3%)**	**+135.7**

*1 Following the reorganization of the Overseas Segment, the figures for FYE3/2025 results and FYE3/2026 Forecasts have been revised.
*2 EBITA = operating profit + amortization of intangible assets through PPA following acquisitions, etc.
*3 Exchange Rate Effects refers 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 is JPY152.78 for H1 FYE3/2025 (Apr-Sep) and JPY146.03 for H1 FYE3/2026 (Apr-Sep).
*4 Of the total, new orders received for the DC business amounted to ¥460.0 billion in H1 FYE3/2025 (Apr-Sep) and ¥480.2 billion in H1 FYE3/2026 (Apr-Sep), representing a year-on-year increase of ¥20.2 billion. FYE3/2026 Forecasts does not include such figure for the DC business.

Overseas Segment DC Business Investments

NTT

- Upon completion of the transfer of fixed assets to NTT DC REIT, we recorded the transfer gain of **$880 million** (¥129.5 billion) in the second quarter (July-September).*1
- Our investments in the DC business progressed steadily, totaling **$962 million** (¥140.4 billion) in the first half (April-September).
- While continuing this cash recycling scheme using REITs, we will also make investments by leveraging third-party capital through joint ventures and similar arrangements to promote sustainable growth.

Transfer of Fixed Assets to NTT DC REIT

【Overview】

Six data centers previously 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.

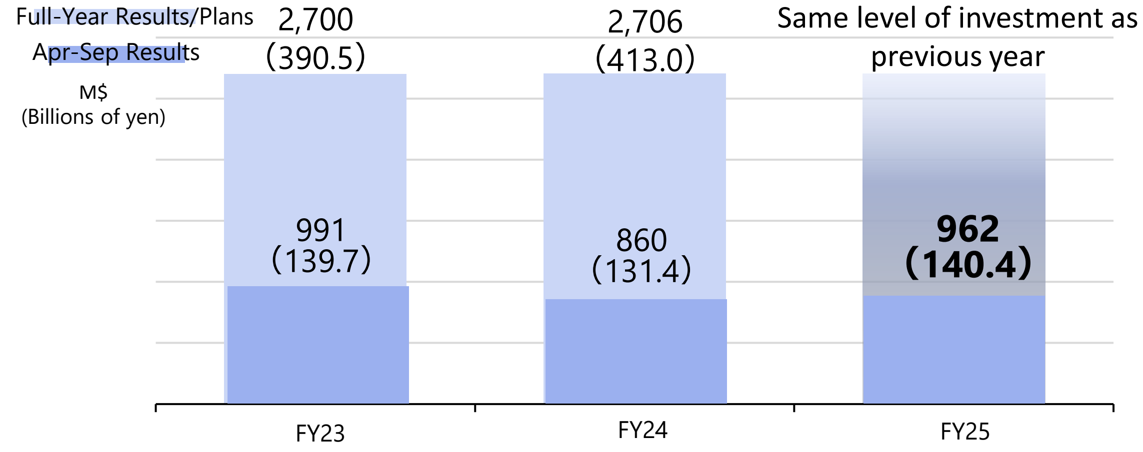
【Details of the Target Assets】

- Location (Number of assets) : 4 in U.S., 1 in Austria, 1 in Singapore
- Leasable area : About 42,500 sq m in total
- IT load : About 90 MW in total
- Utilization rate*2 : 89.9%-99.4%

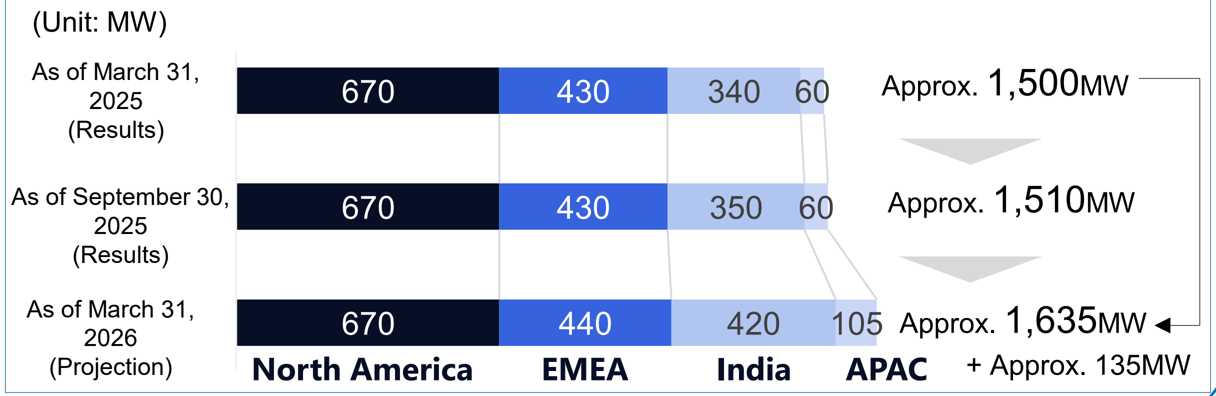
【Transfer Price, Book Value, Expenses, and Transfer Gain】*3

Transfer price*4	$1,511M (¥222.2B)
Book value, etc.	$631M (¥92.7B)
Transfer gain	$880M (¥129.5B)

DC Investments *5



Power Capacity Provided*6



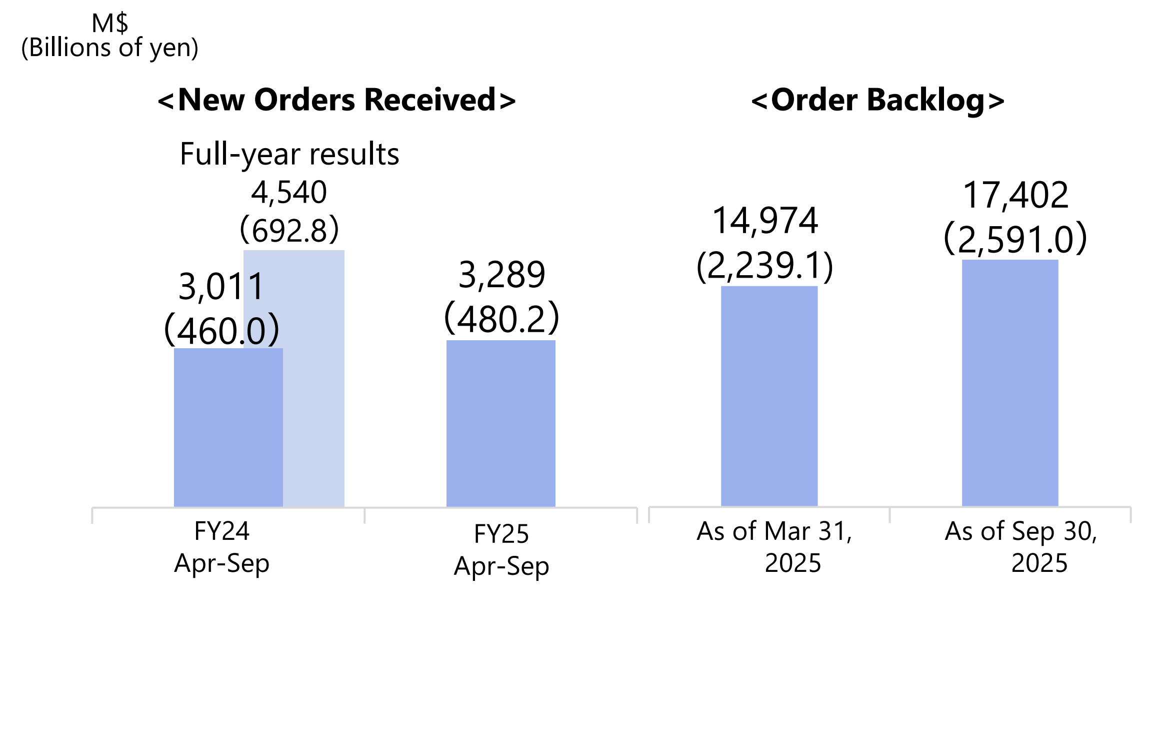
*1 Recorded the same amount in net sales and operating profit
*2 The figure is as of Dec. 31, 2024. *3 The rate on the transaction date of July 14 was JPY147.03.
*4 The transfer price has been finalized in accordance with a price adjustment clause of the Transfer Agreement.
*5 Exchange rates used are JPY141.06 for FY23 Apr-Sep Results: JPY152.78 for FY24 Apr-Sep Results: JPY146.03 for FY25 Apr-Sep Results: JPY144.65 for FY23 Full-Year Results: JPY152.62 FY24 Full-Year Results
*6 As the data centers transferred to NTT DC REIT continue to be operated by the Group. their power capacity is reflected in the figures.

Overseas Segment
Orders Received and Operating Results for the DC Business

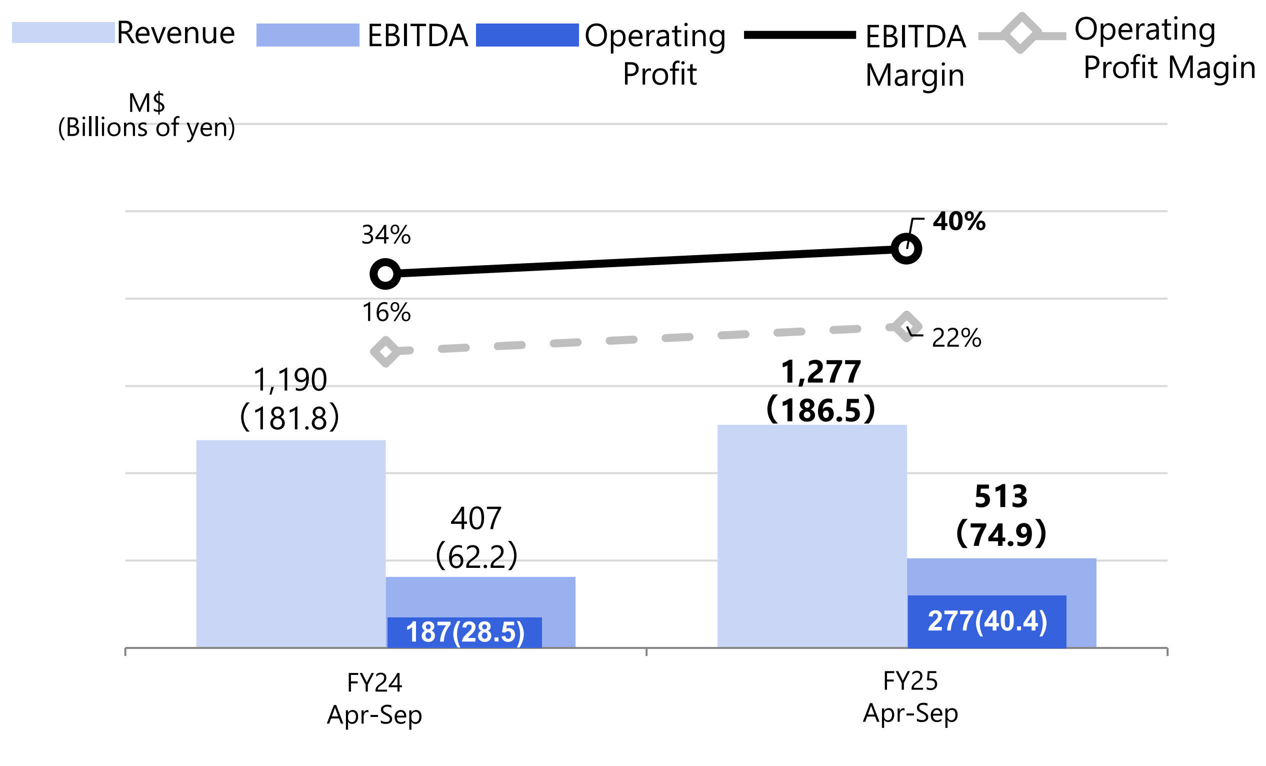
NTT

- New orders received increased year on year, as we won large-scale orders in the second quarter (July-September). Demand for the business remained robust.
- The DC business has been growing steadily. Excluding gain on the transfer of data centers, revenue for the first half (April-September) totaled **$1,277 million** (up $87 million YoY), while EBITDA came to **$513 million** (up $106 million).

Changes in new orders received, order backlog*



Changes in operating results (excl. gain on transfer of DCs)*



*Order backlog and operating results are calculated based on exchange rates of JPY152.78 for FY24 Apr-Sep Results, JPY152.62 for FY24 Full-Year Results, and JPY146.03 for FY25 Apr-Sep Results, while new orders received are calculated based on exchange rates of JPY149.53 for As of Mar 31, 2025, and JPY148.89 for As of Sep 30, 2025. Gain the on transfer of DCs is based on the transaction-date rate of JPY147.03.

Status of the Data Center Business (Overseas Segment)

NTT

■ Operating results of the Data Center business *1*2*3

(Unit: billions of yen (M$))

	H1 FYE3/2025 (Apr-Sep)	H1 FYE3/2026 (Apr-Sep)	YoY (Amount)	FYE3/2025 Results	FYE3/2026 Forecasts	YoY (Amount)
New Orders Received	460.0(3,011)	480.2(3,289)	+20.2(+278)	692.8(4,540)		
Order Backlog (at period-end)	2,070.7(14,499)	2,591.0(17,402)	+520.3(+2,904)	2,239.1(14,974)		
Net Sales	181.8(1,190)	315.9(2,157)	+134.1(+967)	371.2(2,432)	542.7(3,547)	+171.6(+1,115)
EBITDA	62.2(407)	204.4(1,394)	+142.2(+987)	137.0(898)	304.0(1,987)	+167.0(+1,089)
EBITDA Margin (%) *Incl. gain on transfer of DCs	34%	65%	-	37%	56%	-
EBITDA Margin (%) *Excl. gain on transfer of DCs	34%	40%	-	37%	42%	-
Operating Profit (before allocation of common head-office costs)	28.5(187)	169.9(1,157)	+141.3(+971)			
Operating Profit Margin (%) *Incl. gain on transfer of DCs	16%	54%	-			
Operating Profit Margin (%) *Excl. gain on transfer of DCs	16%	22%	-			
Investment Amount	131.4(860)	140.4(962)	+9.1(+102)	413.0(2,706)	Same level of investment as previous year	

	As of March 31, 2025	As of September 30, 2025	Difference (Amount)
Assets	2,637.0(17,635)	2,701.1(18,142)	+64.1(+506)
Repost) Non-current assets	1,982.9(13,261)	2,134.0(14,333)	+151.1(+1,072)
Liabilities	2,150.7(14,383)	2,095.7(14,076)	-55.0(-307)
Repost) Interest-bearing liabilities	1,599.5(10,697)	1,621.2(10,888)	+21.7(+192)

*1 The figures refer to internal management figures (non-audit) for calculating the balance of the DC business under GTSS. 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.
*3 Gain on transfer of DCs is based on the transaction-date rate of JPY147.03.

■ Power capacity provided (in MW)

(Unit: MW, all figures are approximate)

Overall capacity	FYE3/2025 Results (Full Year)	FYE3/2026 Plans (Full Year)	H1 Results (Apr-Sep)
New capacity	380	135	10
Current capacity (at period-end)	1,500	1,635	1,510

(Unit: MW, all figures are approximate)

Capacity by region	North America	EMEA	India	APAC	Total
Current capacity (As of Sep 30, 2025)	670	430	350	60	1,510
Planned capacity (As of Sep 30, 2025)	310	225	155	105	795
Planned to start in the rest of FY2025	0	10	70	45	125

Forecasts for the Fiscal Year Ending March 31, 2026

NTT

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)

NTT

- 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)

- 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.

(Unit: billions of yen)

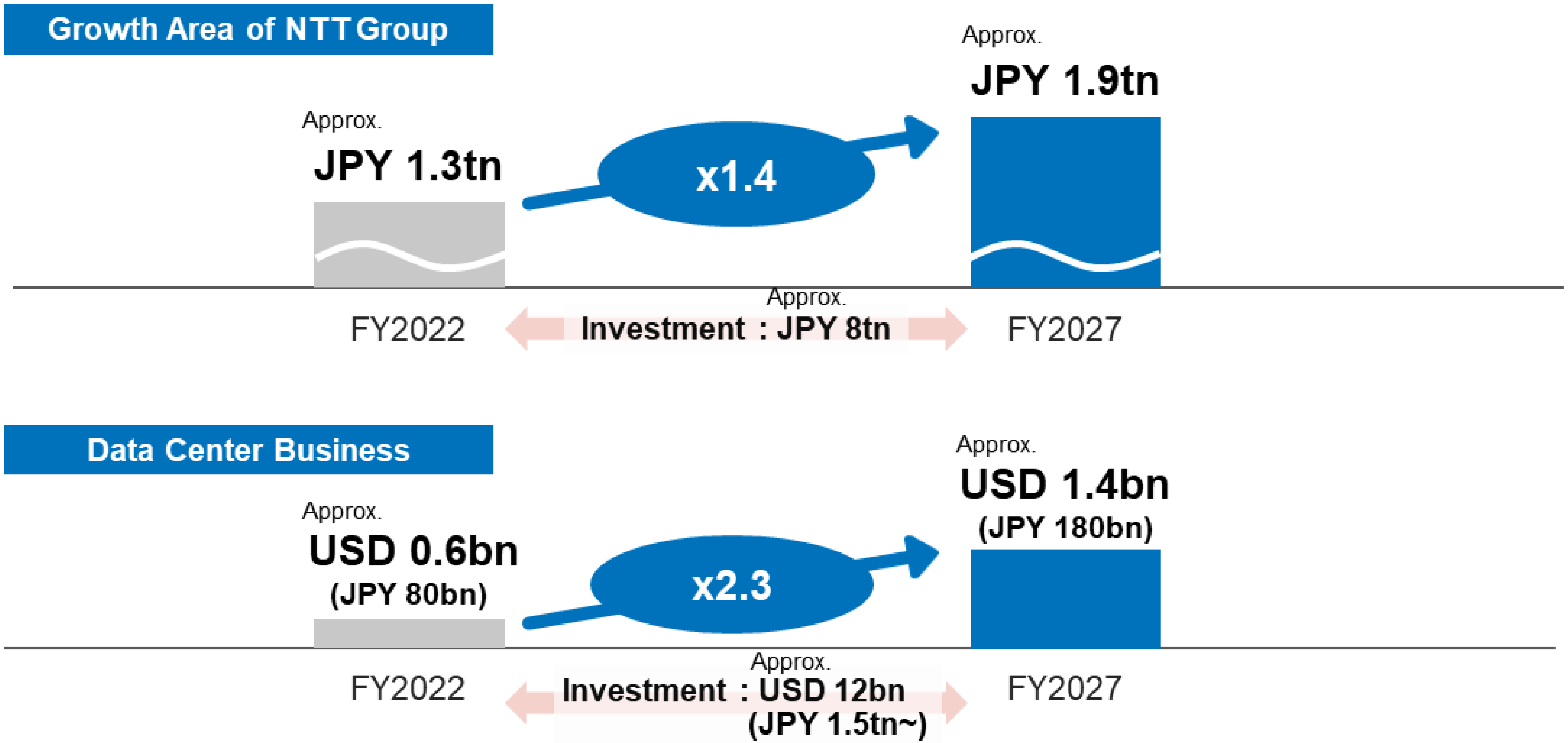
		FY2024 Results (*1) (*5)	FY2025 Forecasts (*1) (*6)	YoY (Amount)	Forex Effects(*1)	YoY (Rate)
New Orders Received (*2)		**3,199.5**	Excl. DC business **2,900.0**	**-**	**-**	**-**
Repost	North America	786.4	850.0	+63.6	-	+8.1%
	EMEA & LATAM	1,014.1	1,215.0	+200.9	-	+19.8%
	APAC	333.4	478.0	+144.6	-	+43.4%
	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

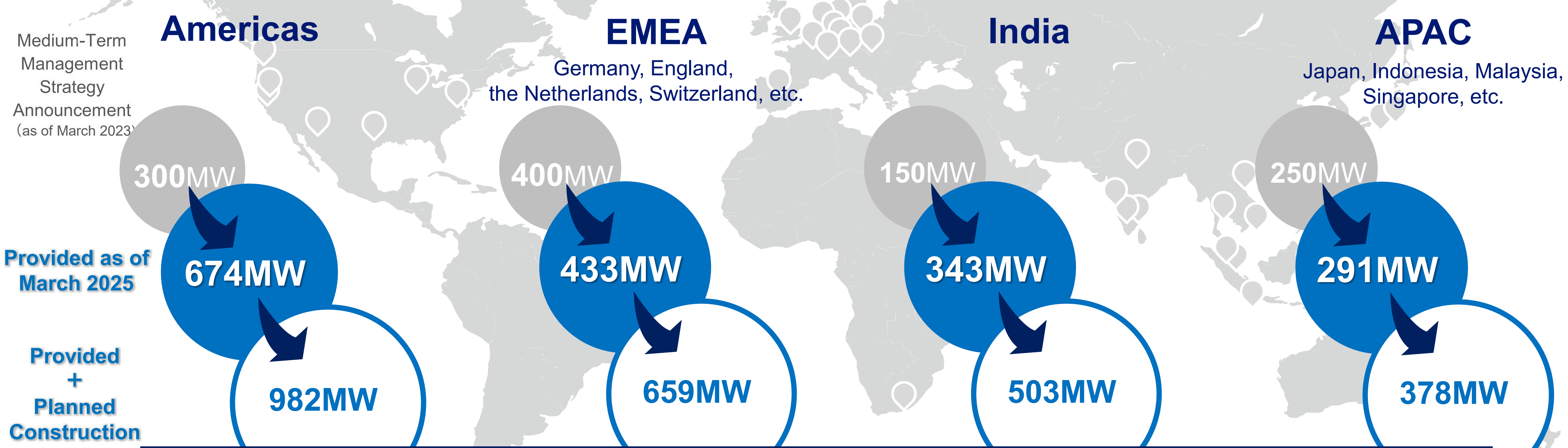
EBITDA Growth Target



Expansion and Upgrade of Data Centers

NTT

- 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]



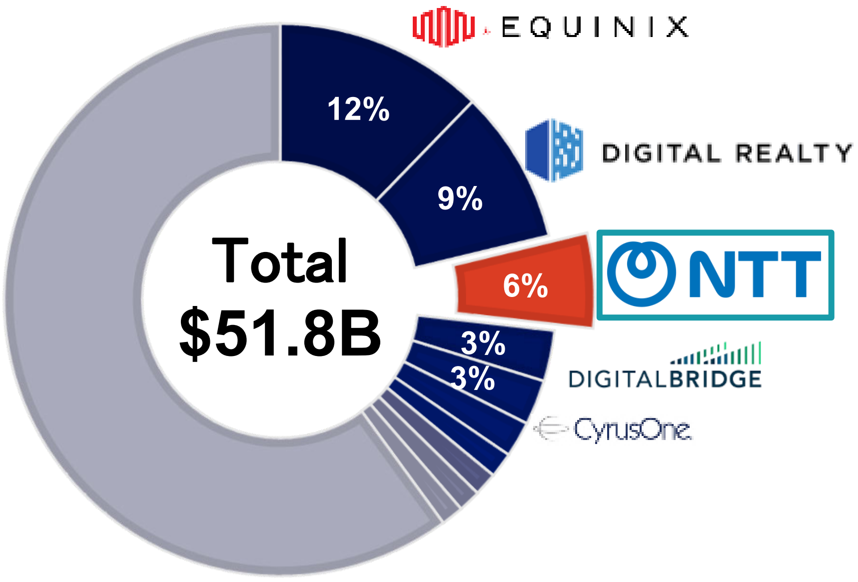
Expanded capacity from 1,100MW as of March 2023 to 1,741MW as of March 2025
Further expansion is planned for capacity to exceed 2,500MW in the future

(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).

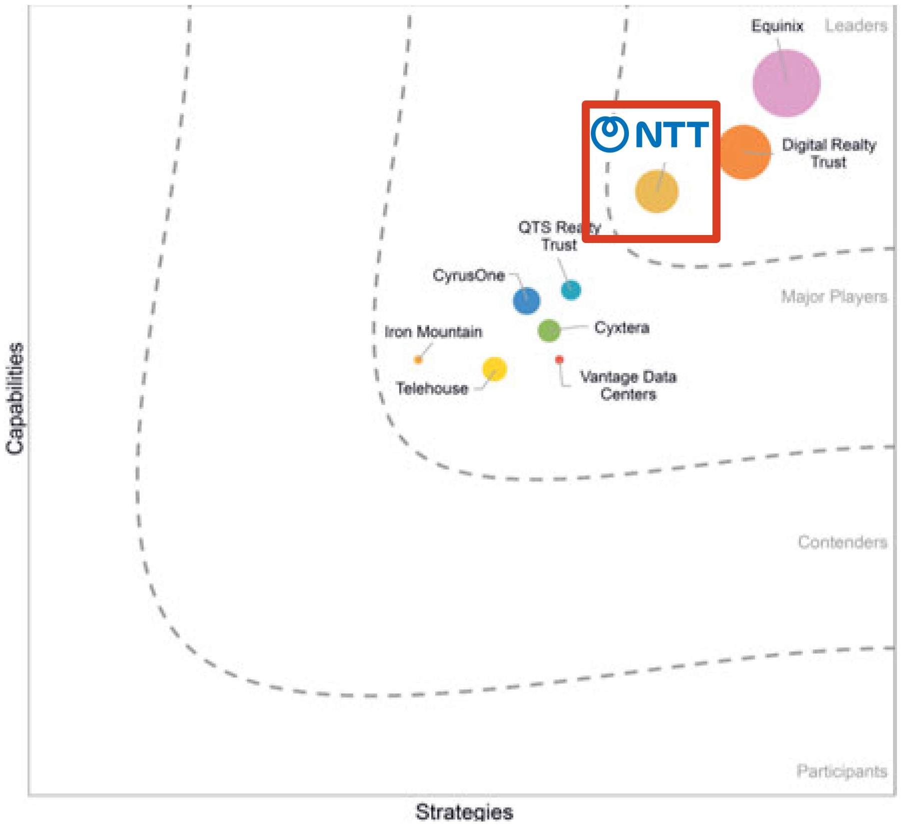
NTT's Position In The Global Market

Global Data Center Colocation Revenue Share[1]

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



Global IDC MarketScape Vendor Assessment [2]



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

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

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

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

Regional Communications Business

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

(Units: Billions of yen, except Hikari Subscriptions)

IFRS (Consolidated)	FY2023 Results	FY2024 Results	Year-over-year	FY2025 Forecast	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.

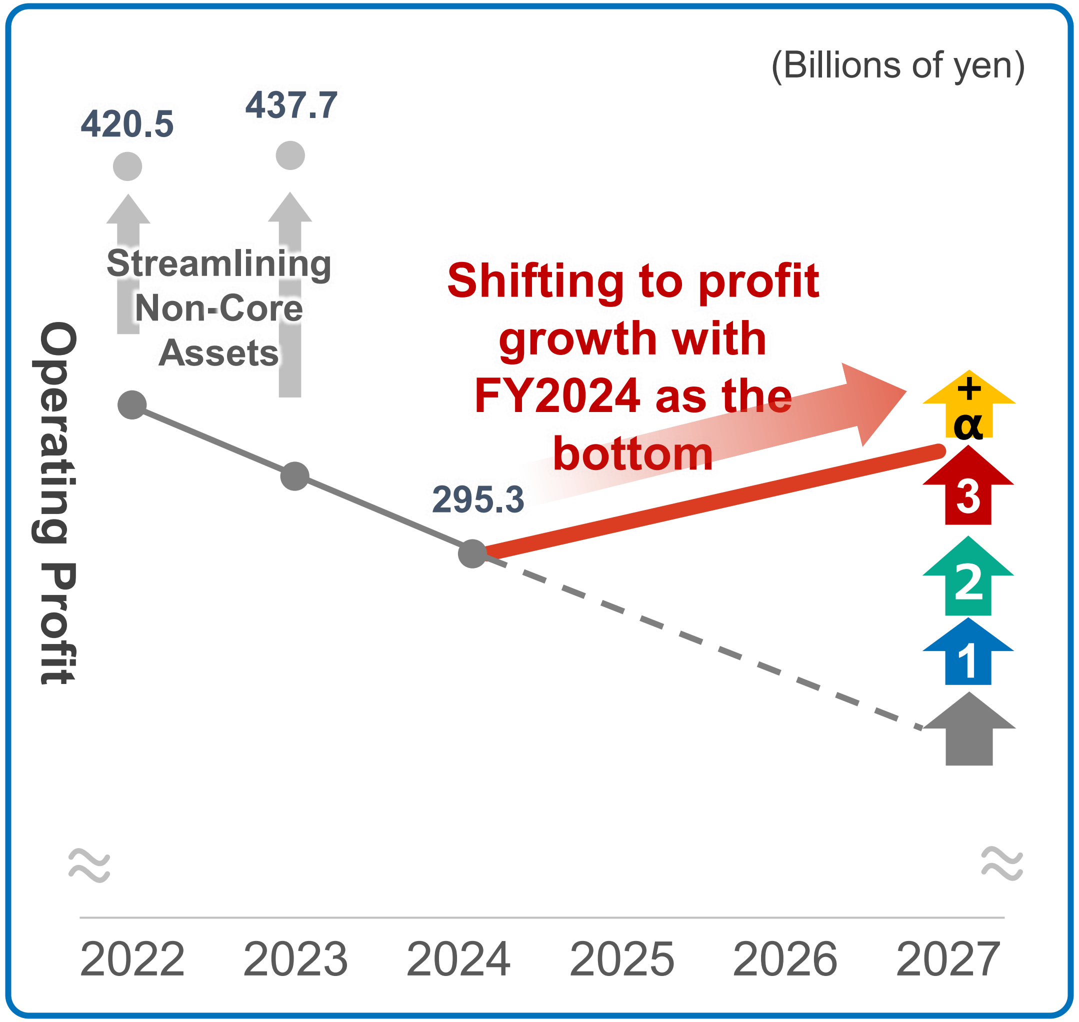
FY2024 Financial Results and FY2025 Financial Results Forecast (NTT West)

(Billions of yen)

IFRS (Consolidated)	FY2023 Results	FY2024 Results	Year-over-year	Compared to Forecast	FY2025 Forecast	Year-over-year
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



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

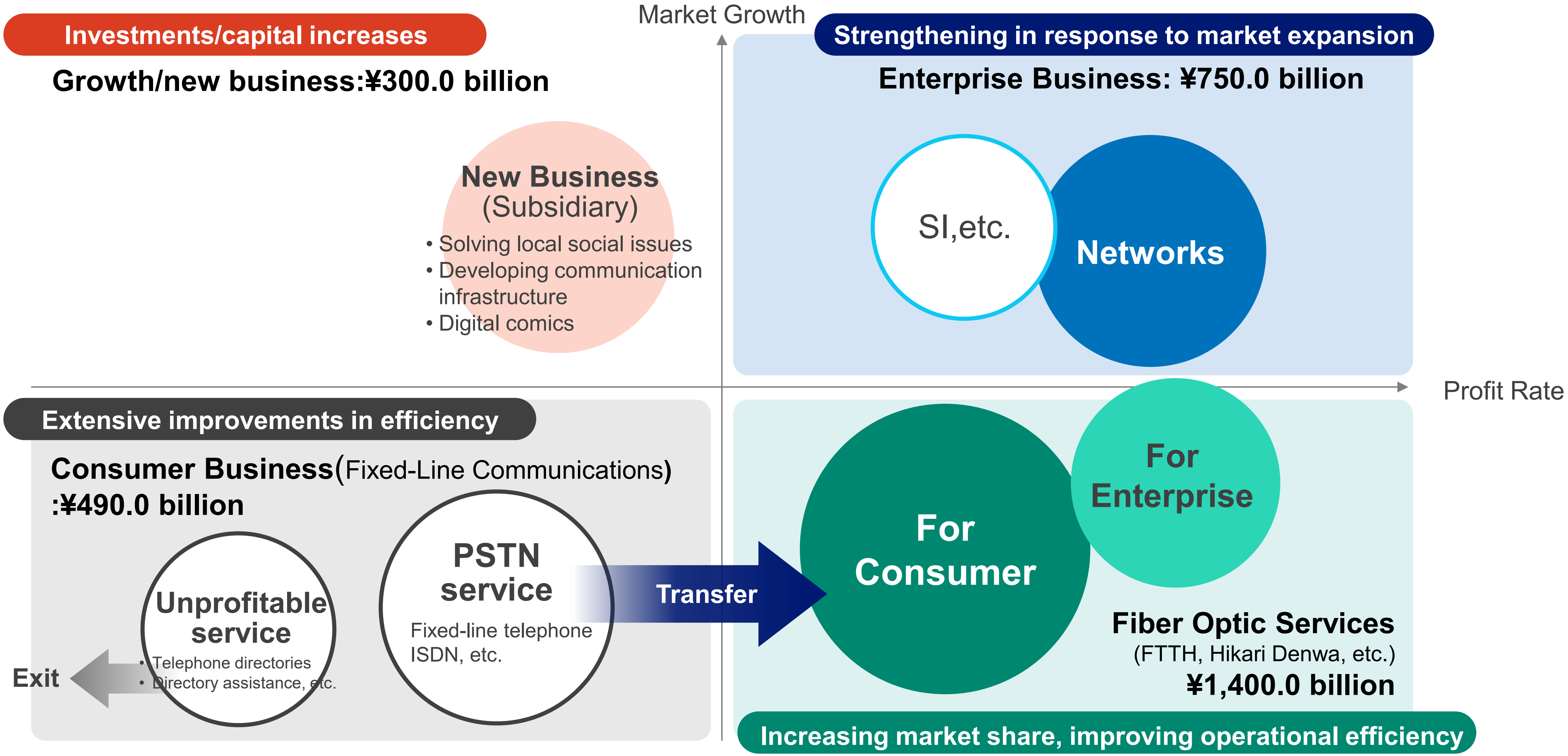
3 **Re-evaluation of personnel and business portfolio**
FY2027 +¥45.0 billion

2 **Initiatives to restore FTTH**
FY2027 +¥40.0 billion

1 **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

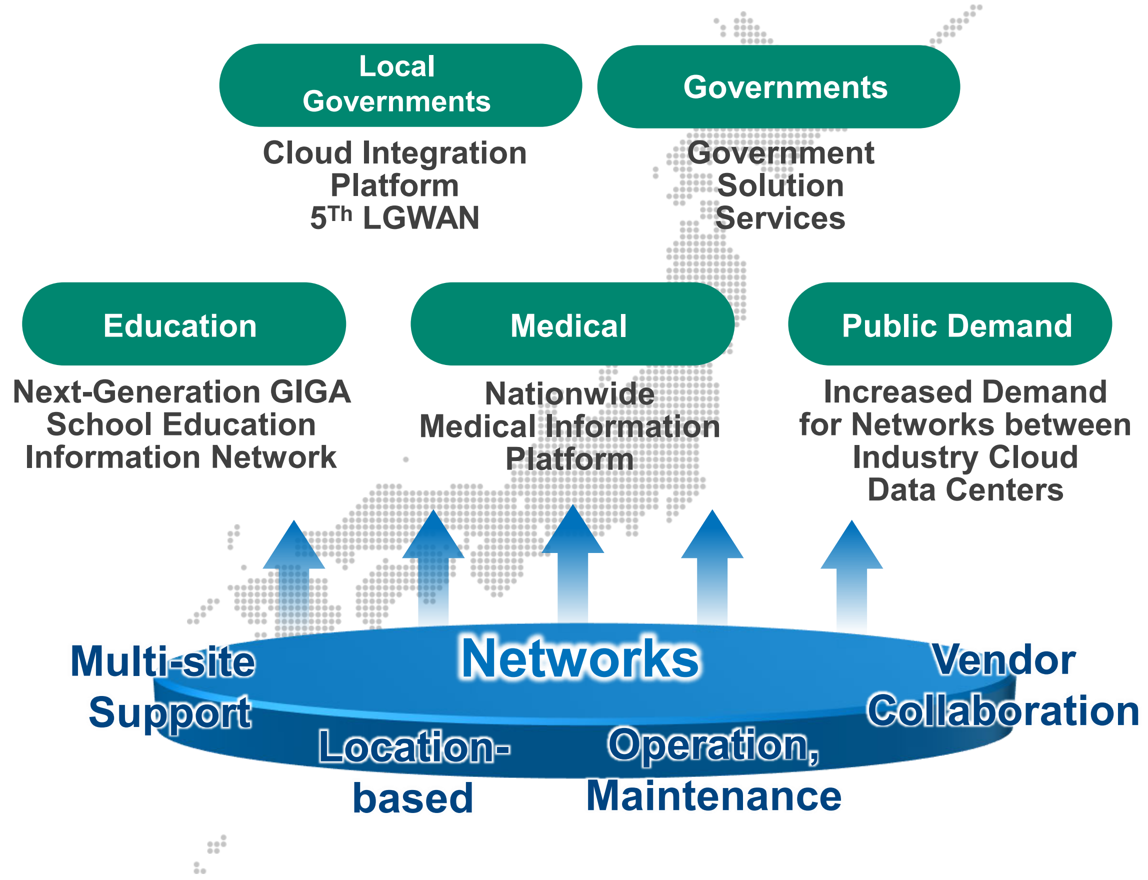


Note: Circle sizes represent FY2023 operating revenues.

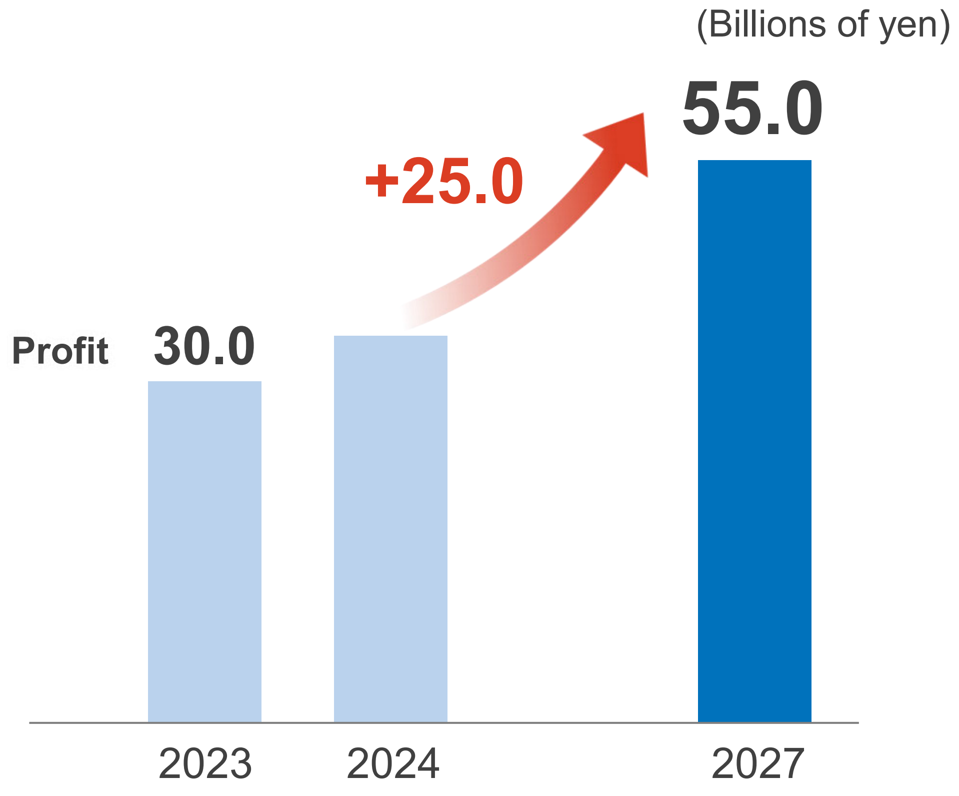
Evolving and Expanding the Enterprise Network Business

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

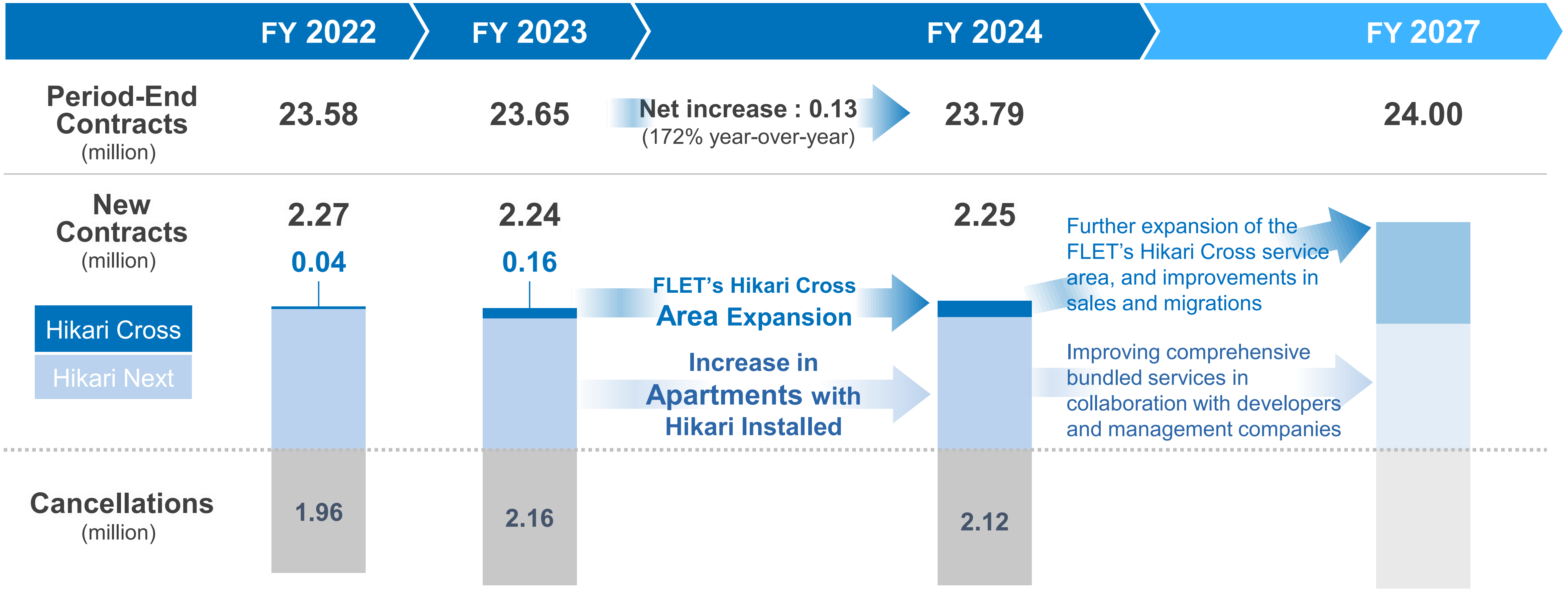


Increasing Profits from the Network Integration Business



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

Support for High-Speed Demand

- **Hikari Cross support for apartment buildings** (from 2022)
- **Hikari Denwa support** (from 2023)
- **Launch of comprehensive Hikari Cross support across entire households**

Service Area Expansion

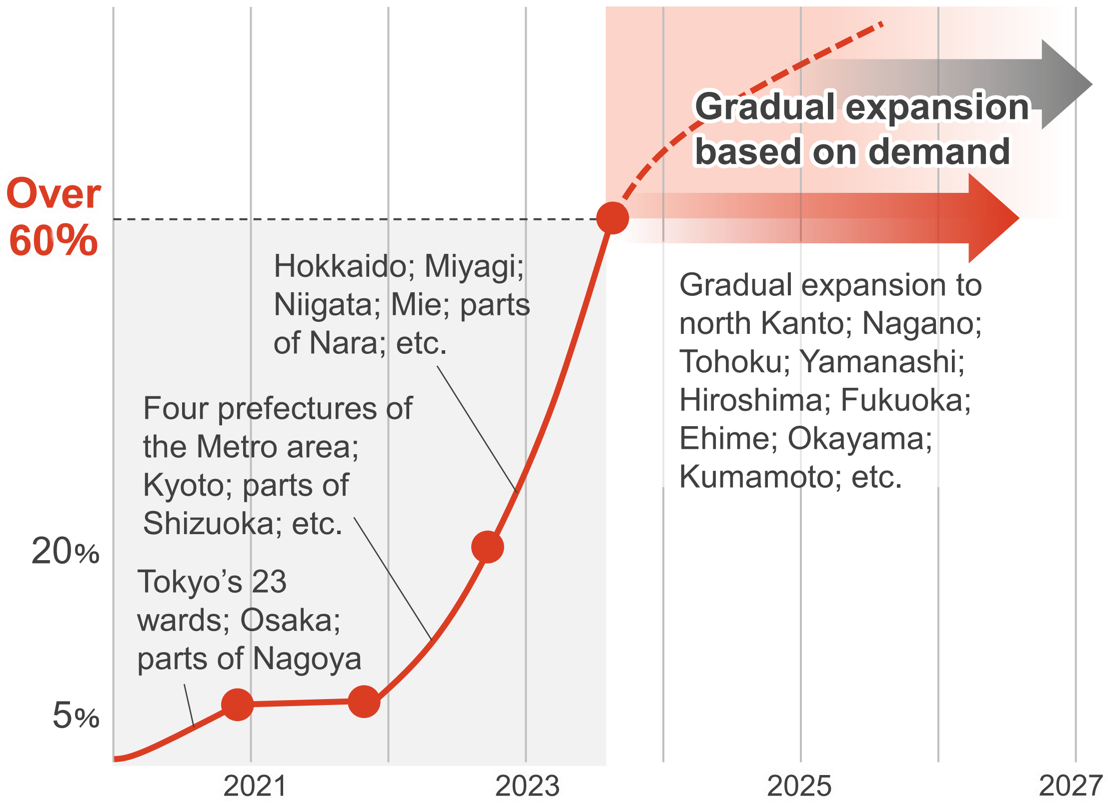
- **Expansion of Hikari Cross service area**
- **Strengthening the apartment building market by collaborating with real estate industry businesses**

Sales Promotional Measures

- **Discount campaigns with collaboration companies** (such as one-coin CPs, etc.)
- **No transfer fees for transfers from services 1 Giga services**
- **Prioritizing allocations of sales promotion costs to competitive areas**

Schedule for Hikari Cross Service Area Expansion

Household Coverage Rate



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

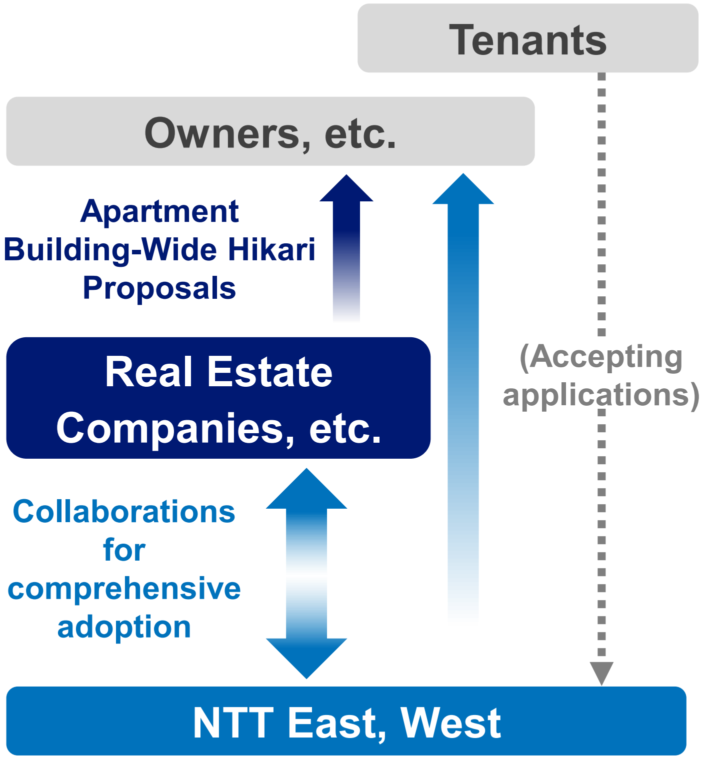
Customer Needs: Apartment Building-Wide Contracts > Unit-by-Unit Contracts

*** Most new property owners prefer apartment building-wide contracts**

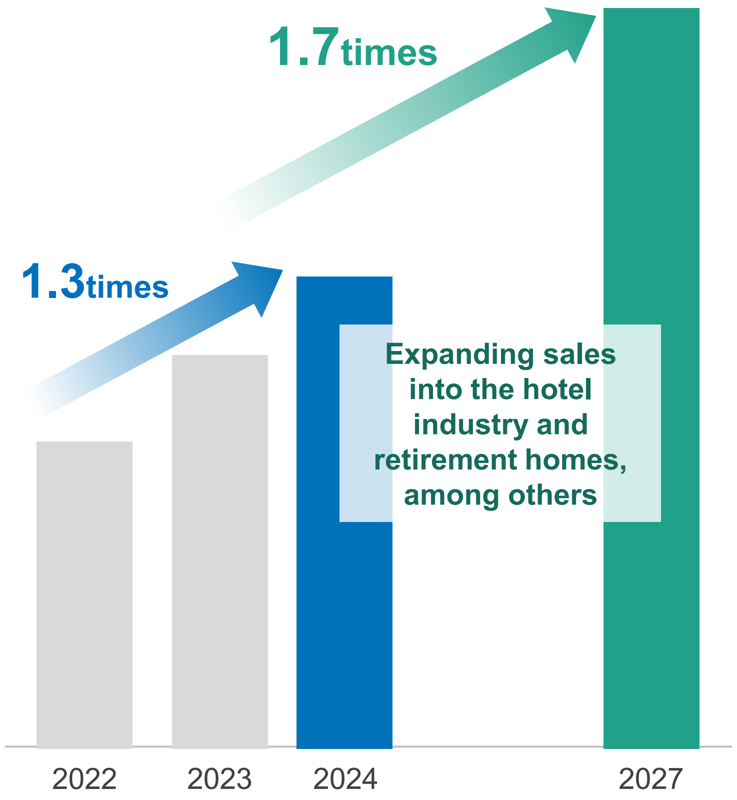
Operating Efficiency: Apartment Building-Wide Contracts > Unit-by-Unit Contracts

Retention Rate: Apartment Building-Wide Contracts > Unit-by-Unit Contracts

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

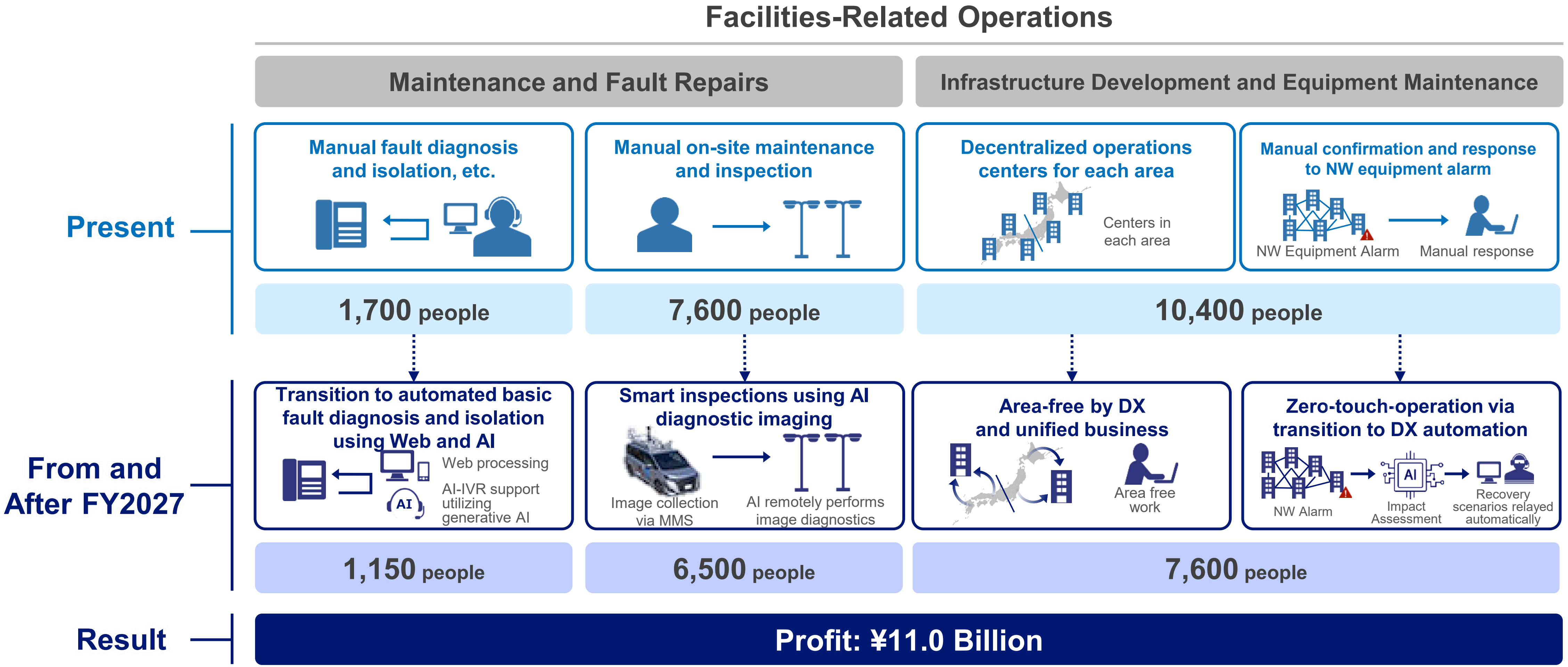
⇒ Enhancing efficiency and transitioning to "zero-touch (automated)"

- We are aiming to improve profit by ¥18.0 billion through FY2027 by reducing headcount by about half

	Front-Office		Back-Office		
	Reception	Sales	SO (Application Processing)		Begin Construction
Present	Inquiries and calls, excluding orders (80%)	Order calls (20%)	Partially optimized system/ Manual application processing	Manually requested goods OpS If automated OpS request not possible → dedicated system is deployed	Manual organization of construction processes and equipment designs Process Organization / Address Registration / Equipment Design
	800 people	1,700 people	7,800 people		4,000 people
From and After FY2027	Automated Web/AI responses AI	Strengthened internal sales resources	Rapid and flexible development and automated SO distribution through DX automation Application IF Information Flow PF (iPaaS・BPMS) Basic OpS Automated Flow (Flow-through)		Automated construction preparation via DX automation Process Organization / Equipment design / Address registration
	0 people	1,850 people	3,600 people		2,700 people
Result	Profit: ¥2.0 billion		Profit: ¥16.0 billion		

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



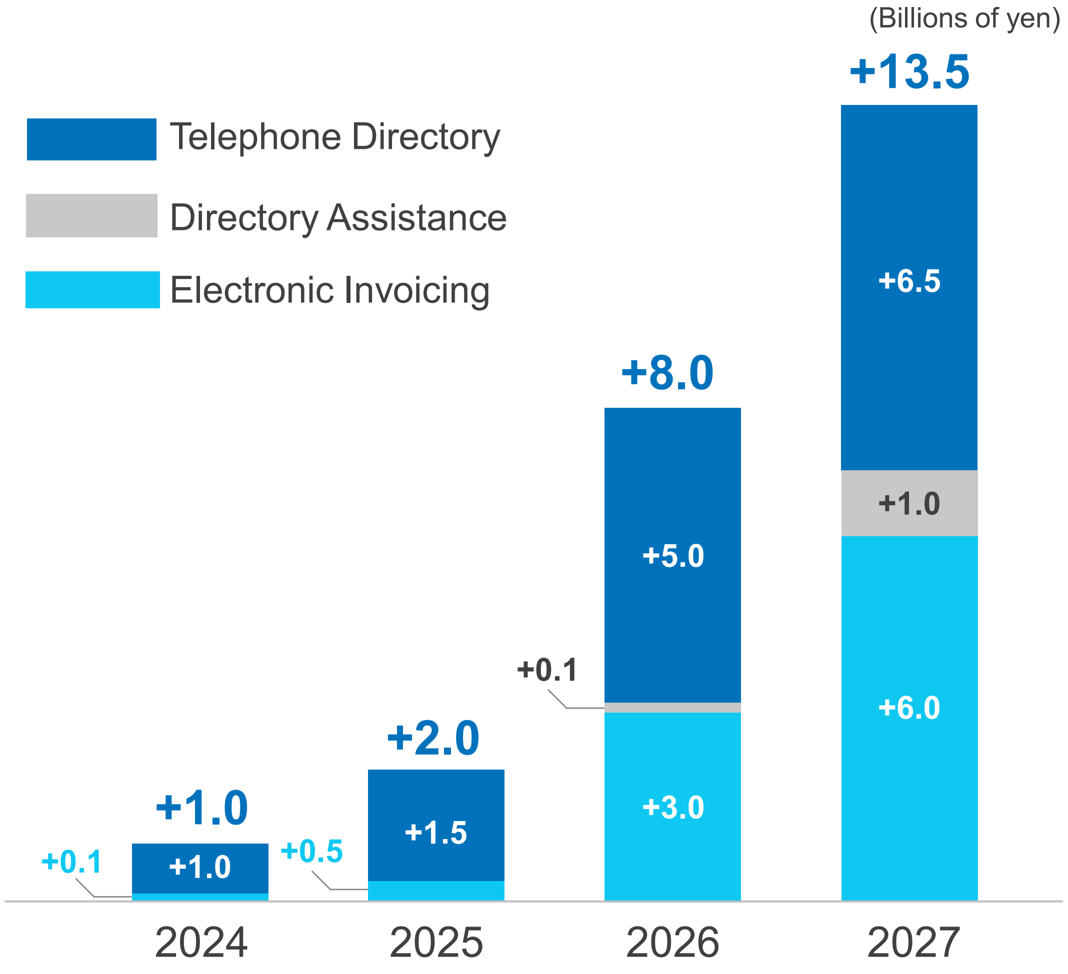
Exit from Unprofitable Services

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

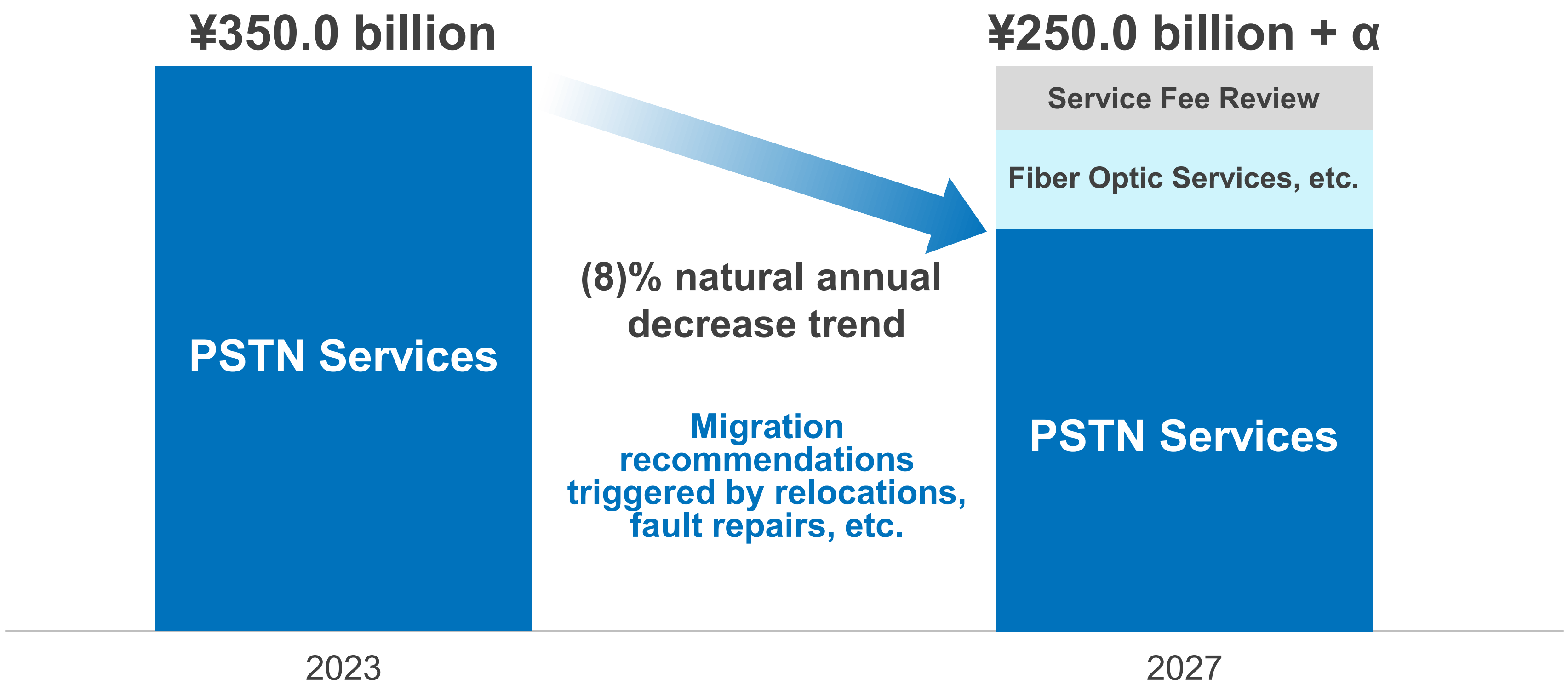
(FY)	2024	2025	2026	2027
Telephone Directory	**▲July 19: Press releases (termination of publication)** On-demand delivery only →	**▲March: Final publication of TownPage**		
Directory Assistance	**▲July 19: Press releases (will no longer be provided)**	**▲3/31: Cease offering** ▲Center Closing (East Japan: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



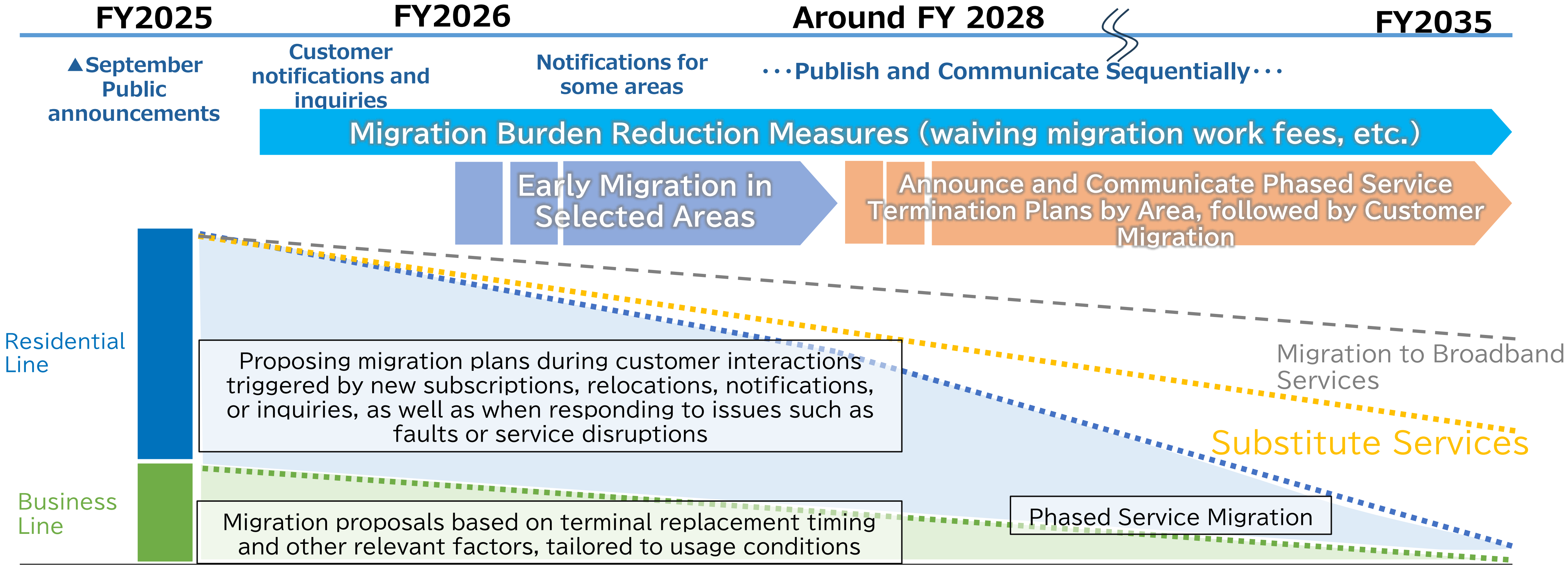
Migration to Alternative PSTN Services

- 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



Steps for Migrating Fixed-Line Telephone Services

- Migration to substitute services will begin with customer applications for new subscriptions or relocations, as well as notifications and inquiries related to contracts, faults, or service disruptions.
  After identifying customer contact points, we will propose migration plans to substitute services.
- For corporate customers, we will **include terminal replacement and temporary measures, and implement migration proposals tailored to usage needs**.
- **For areas with early migration, we will prepare customer support and notifications, and publish phased service termination plans by area, along with schedules and timelines**.



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

C'moA Comics シーモアコミックス

コミック シーモア

Manga Plaza

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.

Sustainability Charter

NTT's vision of sustainable society	Ensuring the positive coexistence of nature and humanity	Responding to environmental and energy challenges	Moving towards a decarbonized society
			A commitment to a resource-recycling future
			A future where people and nature are in harmony
	Improving prosperity for all people and cultures	Addressing social issues	Establish shared ethical standards
			Prepare for a new future with the power of digital technology
			Moving towards a safe, secure, and resilient society
	Maximizing wellbeing for all	Addressing human rights, and diversity and inclusion	Respect for human rights
			Diversity & Inclusion
			Creating new work style models

Towards Achieving Net Zero in 2040

- By continuing our initiatives to reduce environmental impact, we achieved greenhouse gas emission reductions that exceeded our 2040 carbon-neutral plan and are making steady progress toward achieving our long-term goals.
- 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

NTT Green Innovation toward 2040

2040
Carbon Neutral

Key initiatives in Scope 3 Emission Reduction

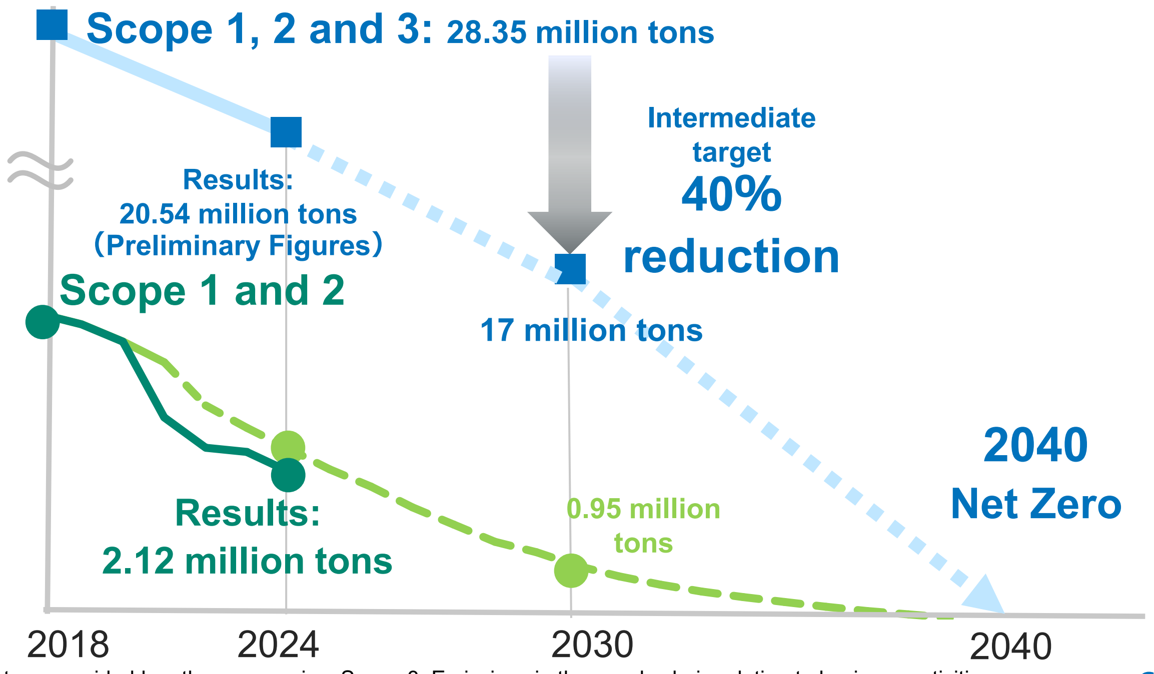
Further Strengthening of Collaboration with Suppliers

- 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)

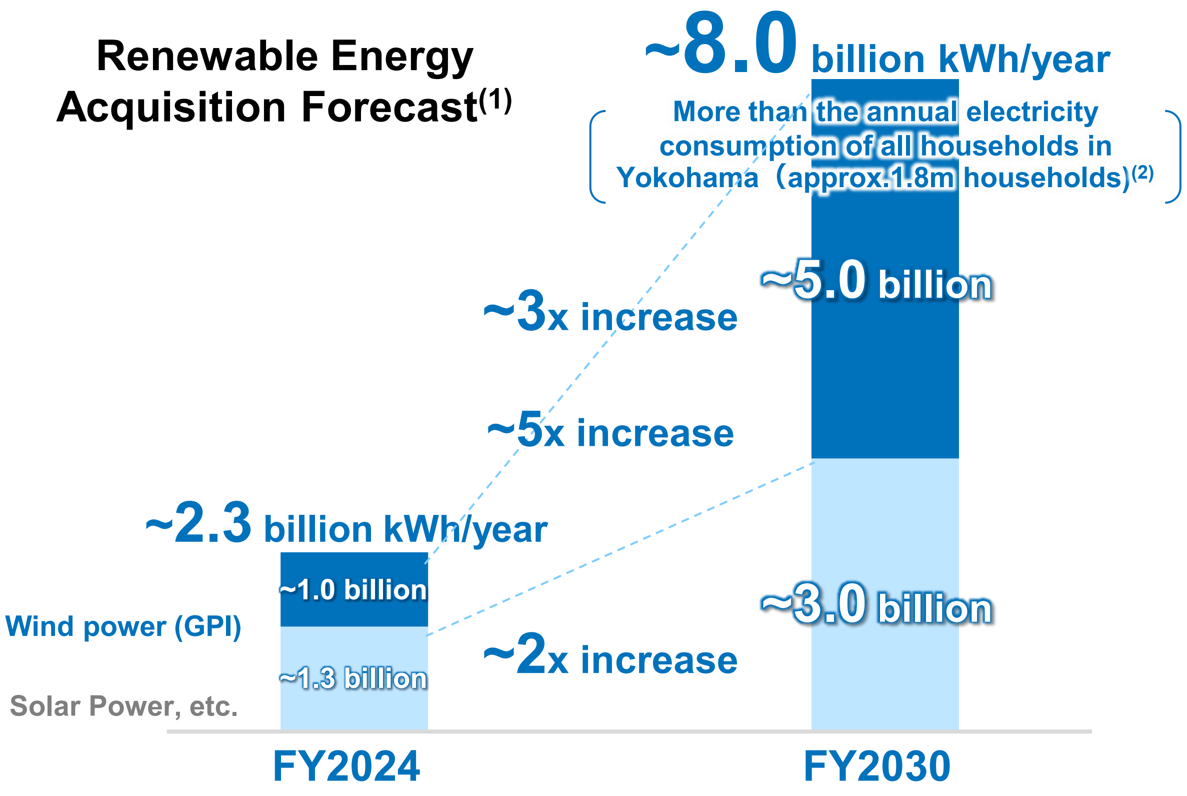


* Scope 1: Direct greenhouse gas emissions. Scope 2: indirect emissions associated with the purchase of electricity, heat and steam that are provided by other companies. Scope 3: Emissions in the supply chain relating to business activities.

Current Status and Future of Renewable Energy Business

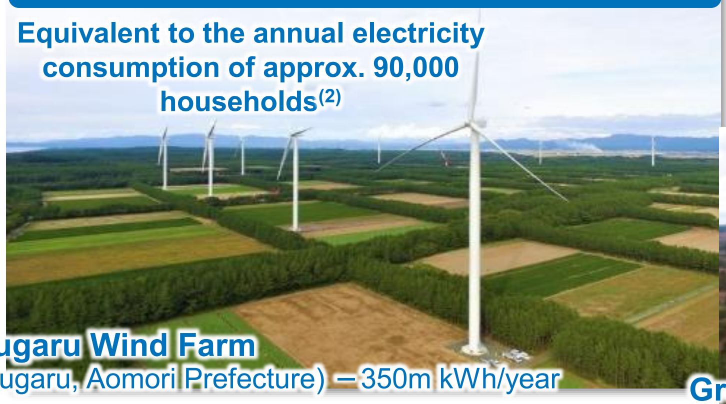
- As a result of acquiring Green Power Investment (GPI), a leading domestic renewable energy company, in 2023, NTT added wind power generation to its solar power generation capabilities, and anticipates achieving its renewal energy acquisition forecast of 8 billion kWh per year in FY2030
- NTT will strengthen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

Renewable Energy Acquisition Forecast(1)



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

Began Operation in February 2024

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－

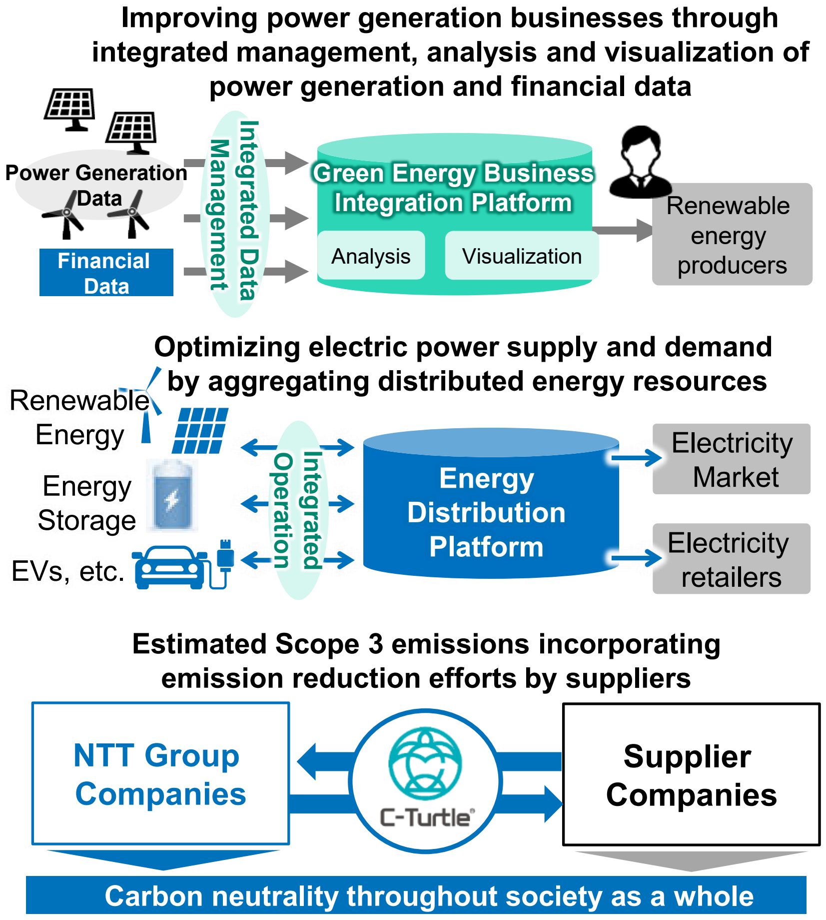
(1) Expectations at the end of each fiscal year (2) Internal calculations based on the FY2022 statistical survey of CO_2 emissions from the household sector (confirmed figures).

New Green Transformation Initiatives (GX)

■ Launch the new NTTG×Inno solutions brand to strengthen initiatives in the GX field

Specific Initiatives:

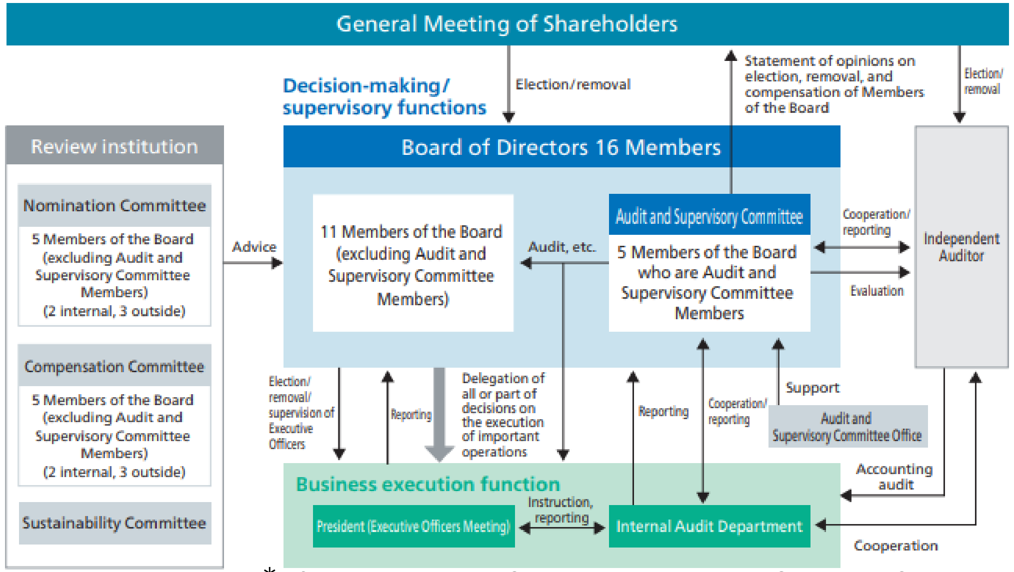
- NTT Comware launched the “Smart Data Fusion” green energy business integration platform to help renewable energy producers with their GX
- NTT Anode Energy will develop an energy distribution platform to support the supply of renewable energy and provide optimal operation and control solutions that 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	• Introduced an executive officers system* (separation of the functions of managerial decision-making/supervision and business execution) • Increased the ratio of outside directors from 27% to 50% *Introduced an executive officers system into key group companies in June 2021
August 2021	• Increased the percentage of officers' performance-linked compensation from approx. 30% to 50%. (Introduction of a performance-linked stock compensation system) • Increased the number of outside independent Members of the Board in the Appointment and Compensation Committee from two to three, causing the outside independent Members of the Board to become the majority.
November 2021	• The Appointment and Compensation Committee was divided into the Nomination Committee and the Compensation Committee, with their respective functions transferred accordingly. • The Sustainability Committee was moved from the Executive Officers Meeting to directly under the Board of Directors
June 2022	• Number of Members of the Board will be increased from the current 8 members to 10 members (with 5 outside members of the board) • One full-time outside corporate auditor will be added, increasing the total number of Audit & Supervisory Board Members from the current 5 to 6 • Ratio of female Members of the Board, Audit & Supervisory Board Members and Senior Vice Presidents to be increased to over 30% • Internal Control Office will be reorganized into an Internal Audit Department under the direct control of the president
June 2023	• Due to the retirement of the outside corporate auditor, the number of auditors is reduced from the current 6 to 5.
June 2025	• 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%	
	ROIC in existing areas	5%	
Sustainability indicator	Greenhouse gas emissions	5%	
	New female manager promotion rate	2.5%	
	Employee engagement rate	2.5%	
	Customer engagement NPI	2.5%	
	Customer engagement NPS	2.5%	

IOWN

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).

Limitations of transmission and processing capacity	Increasing energy consumption	

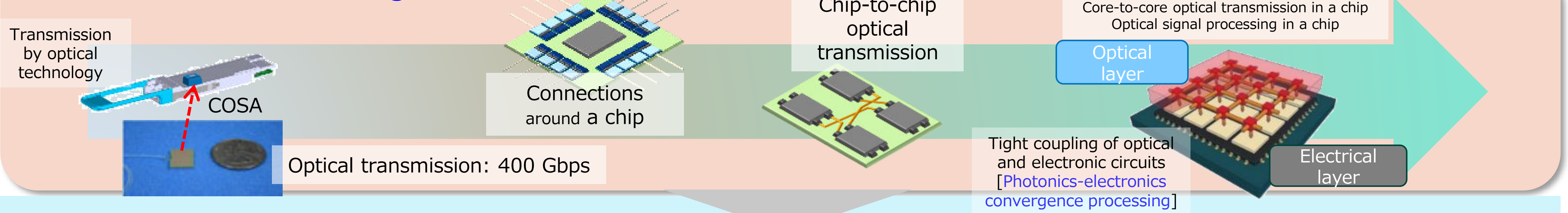
	Low power consumption	Large capacity, high quality	Low latency
Target Perform-ance	100 times greater power efficiency*1	125 times greater transmission capacity*2	End-to-end latency reduced by a factor of 200*3
	Provides various information and communication services at power consumption reduced by a factor of 100.	Capable of downloading 10,000 two-hour movies instantaneously (in 0.3 sec). (Compared with one movie in 3 sec with 5G technology)	Transmits real-time video without the latency experienced with digital TV or satellite broadcasting.

*1 Target power efficiency for portion where photonics technology is applied

*2 Target communication capacity per optical fiber cable

*3 Target latency in video traffic not requiring compression within the same prefecture

Photonics-electronics convergence devices



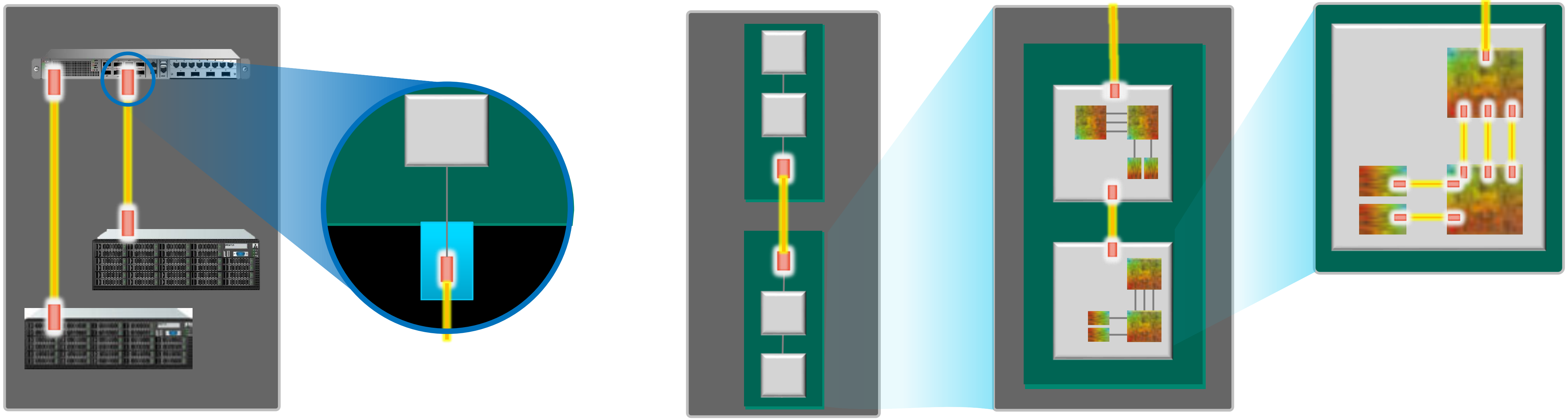
The world realized by IOWN

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

IOWN Roadmap and Application Areas

- In 2023, we developed IOWN 1.0, photonics-electronics convergence devices (PEC-1) for networks, and applied it to relay devices and DC connections.
- In 2025, we developed IOWN 2.0, photonics-electronics convergence devices (PEC-2) for board connections.

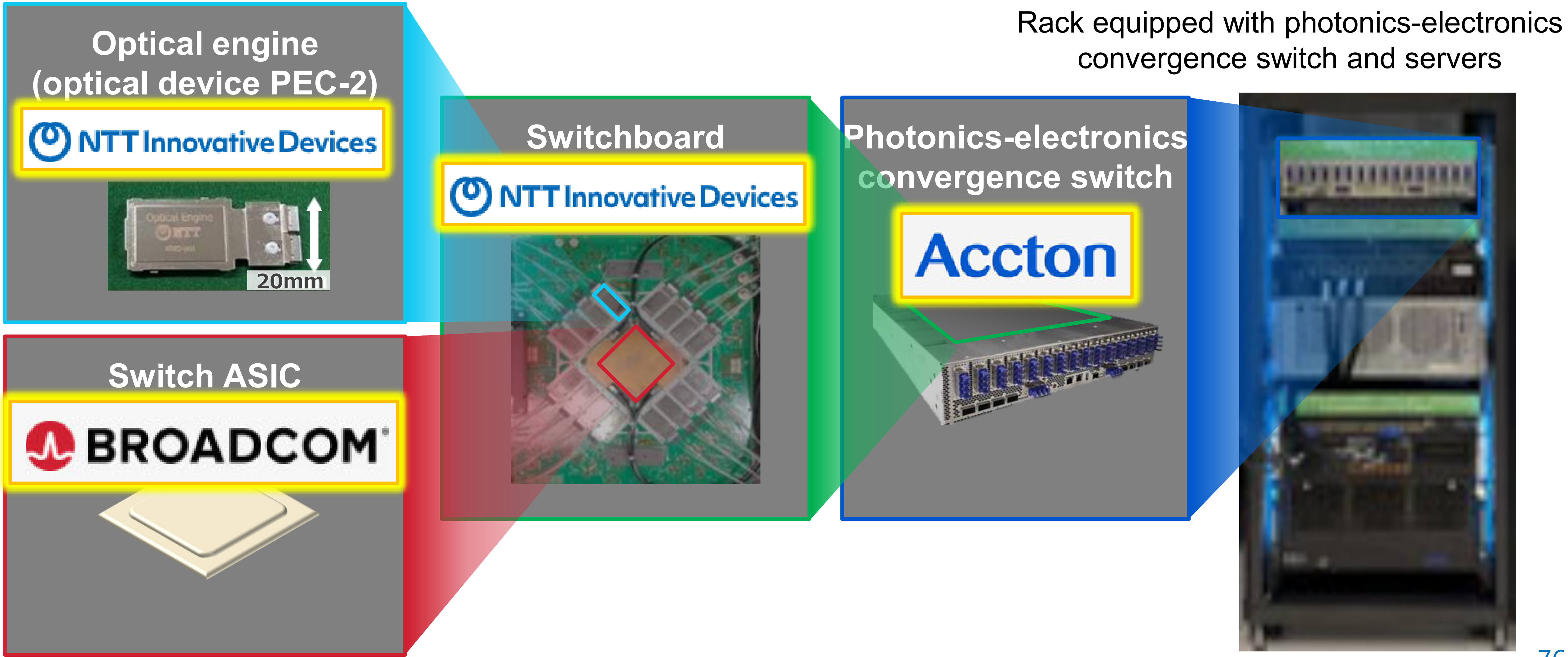
2023	2025	2028~	2032~
IOWN 1.0	IOWN 2.0	IOWN 3.0	IOWN 4.0
PEC-1 (Already commercialized as APN* 1.0)	PEC-2	PEC-3	PEC-4
Inter-datacenter/inter-server connections	Board-to-board connections	Package-to-package connections	Die-to-die connections



Network → Computing

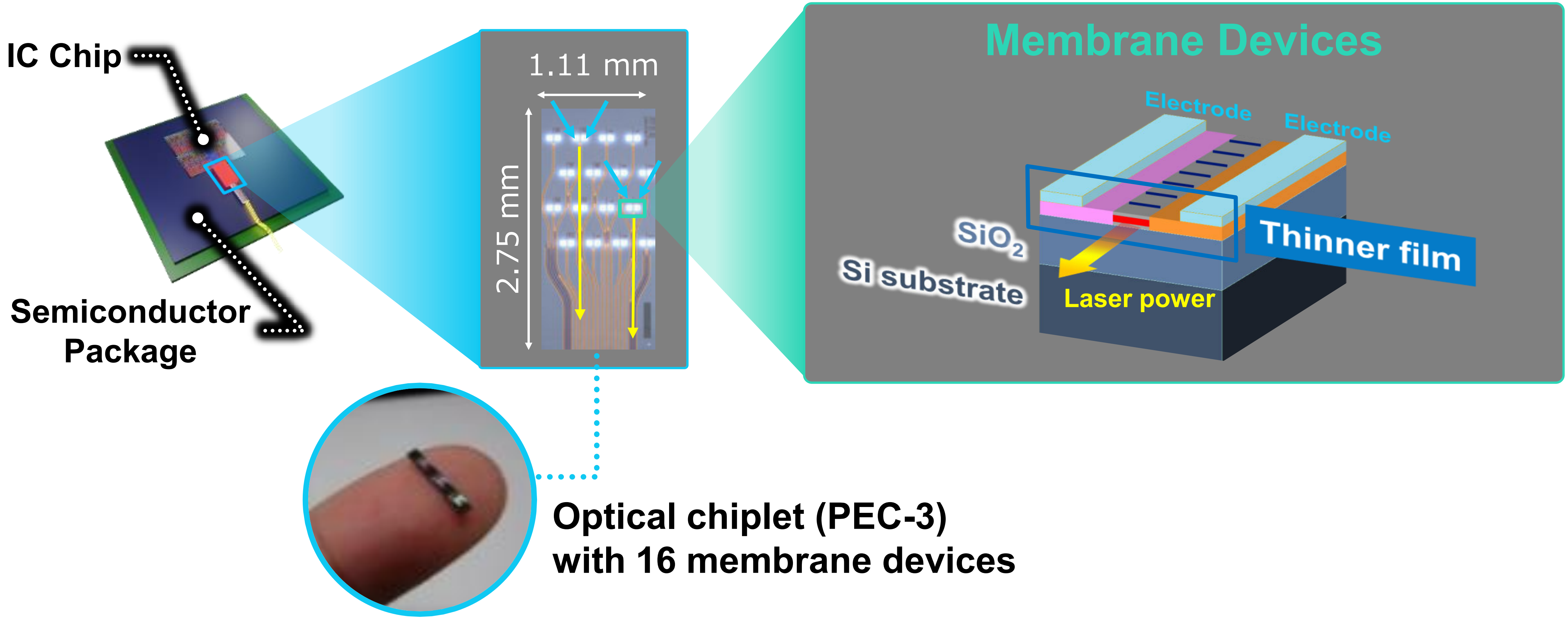
The role of ecosystem players in realizing optical computing

- IOWN photonic disaggregated computing is realized by combining NTT's photonics-electronics convergence technology with the latest technologies from chip/switch manufacturers, etc.



Membrane devices that achieve IOWN 3.0

- IOWN3.0 utilizes NTT's proprietary thin-film technology (membrane technology).
- The structure of conventional optical devices has been radically changed, resulting in a device that is small enough to be directly attached to a chip.

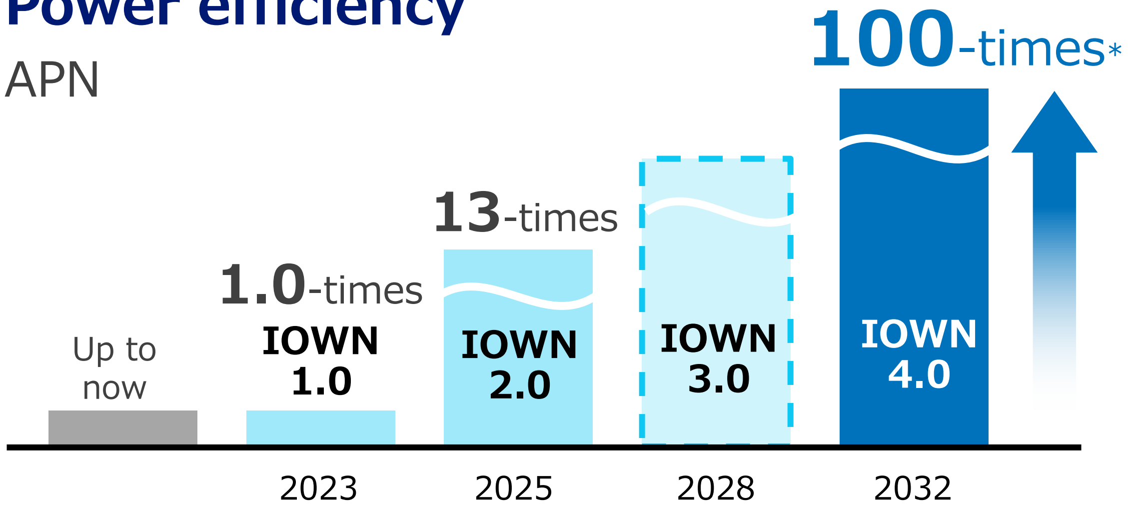


IOWN Targets

NTT

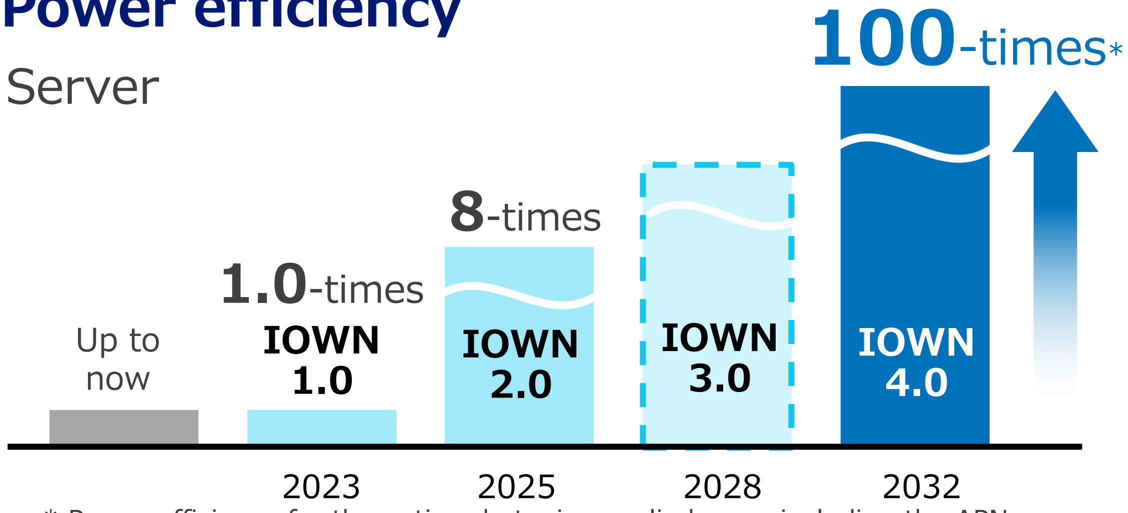
Power efficiency

APN



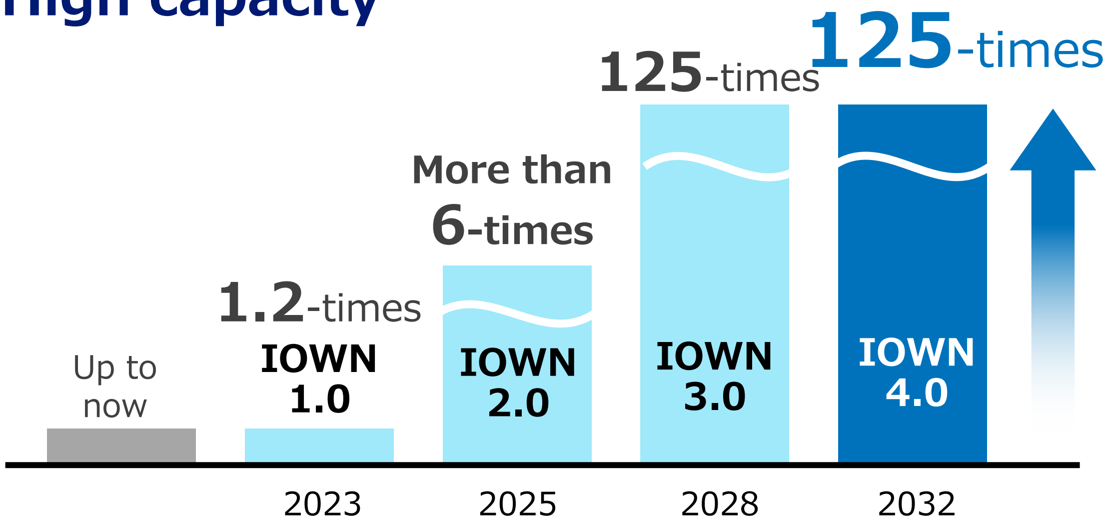
Power efficiency

Server

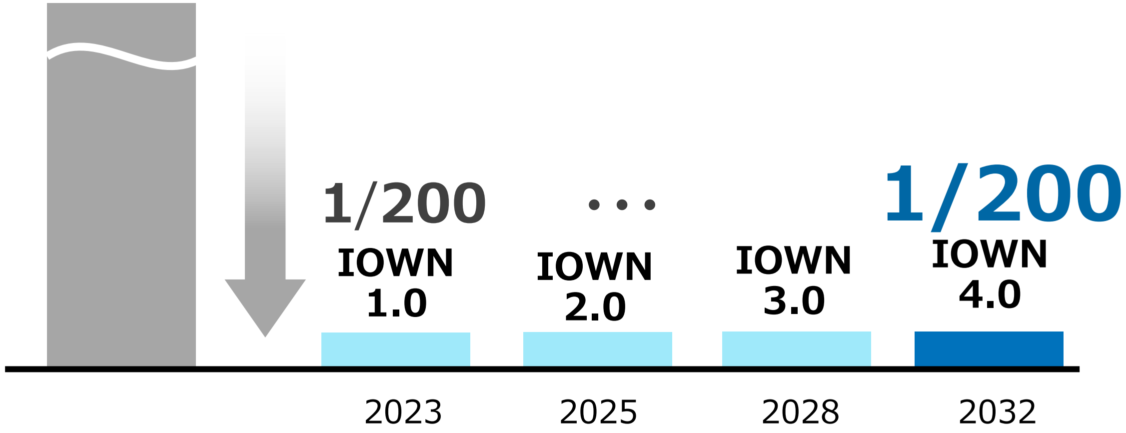


* Power efficiency for the entire photonics-applied area, including the APN, servers, etc

High capacity



Low latency

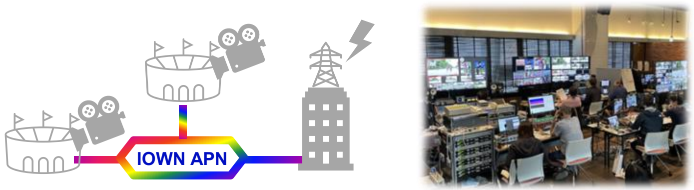


Business development after Expo 2025 Osaka, Kansai

NTT

- Utilizing the know-how gained at Expo 2025 Osaka, Kansai to accelerate further business development for IOWN.
  - IOWN APN will be used at large-scale sporting events and overseas for commercial purposes.
  - IOWN optical computing will be used to commercialize optical switches using photonics-electronics convergence devices in collaboration with partner companies. In addition, using NTT's proprietary technology we also aim to commercialize optical chiplets by 2028.

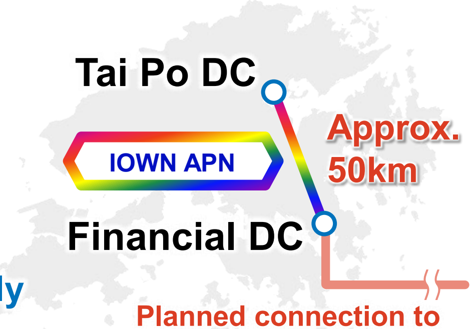
<Expansion of NW (IOWN APN)>



Building a remote production center for live terrestrial broadcasting of large-scale sporting events

Expanding use cases

Expanding globally



Planned connection to Tokyo and Singapore

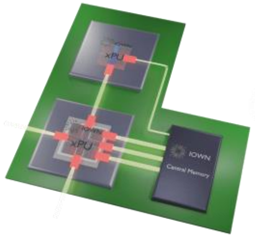
Launched November 1 for Hong Kong's financial industry

<IOWN Technology>

©CHO-KABUKI

CHO-KABUKI "Sekainohana Musubu Kotonoha"

<Expansion of IOWN Optical Computing>



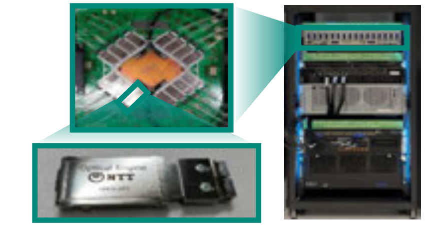
2028

Commercializing optical chiplets using NTT's proprietary technology

Further evolution (optical chip-to-chip interconnects)

Implementation

BROADCOM Accton



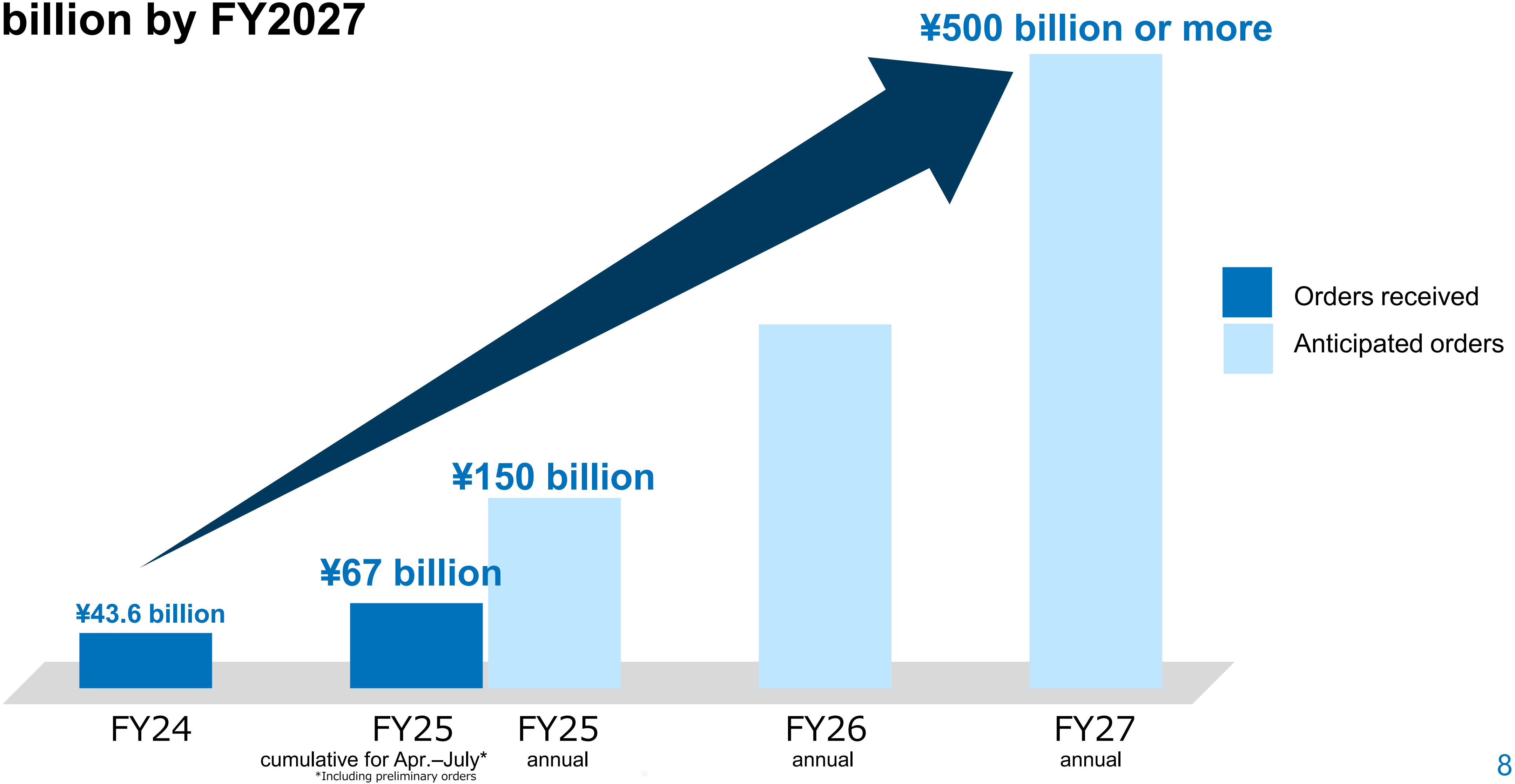
FY2026

Collaborating with partner companies to commercialize optical switches using photonics-electronics convergence devices

AI

Toward Orders Exceeding 500 Billion in the Mid-Term

Orders exceeding ¥150 billion by the end of FY2025 and ¥500 billion by FY2027



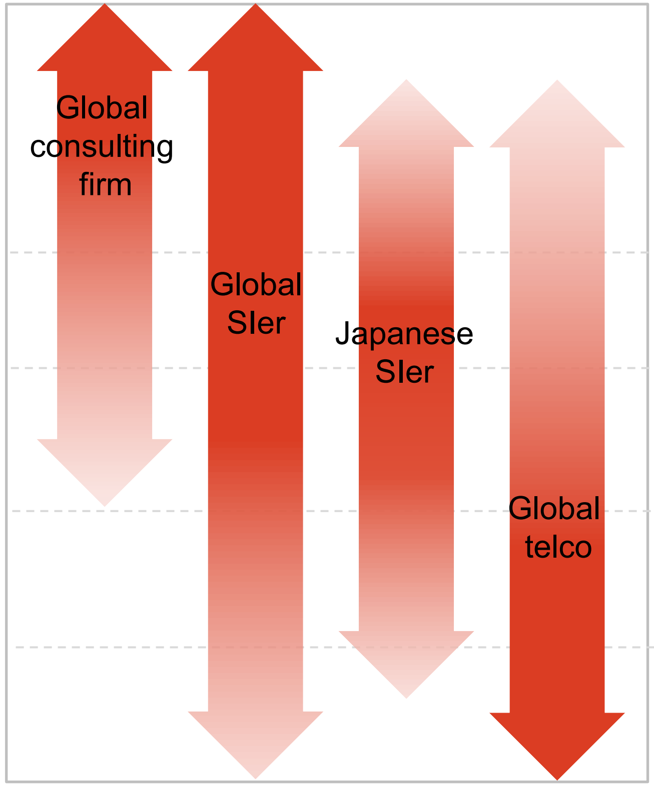
Offering end-to-end full-stack solutions for AI-driven environment

NTT

Global capabilities, including Japan

Market share [Gen-AI related in FY27*1]		
Consulting		37%
Application		10%
Infrastructure	Cloud	53%
	Networks	
	Data Center	

AI solution provider



NTT

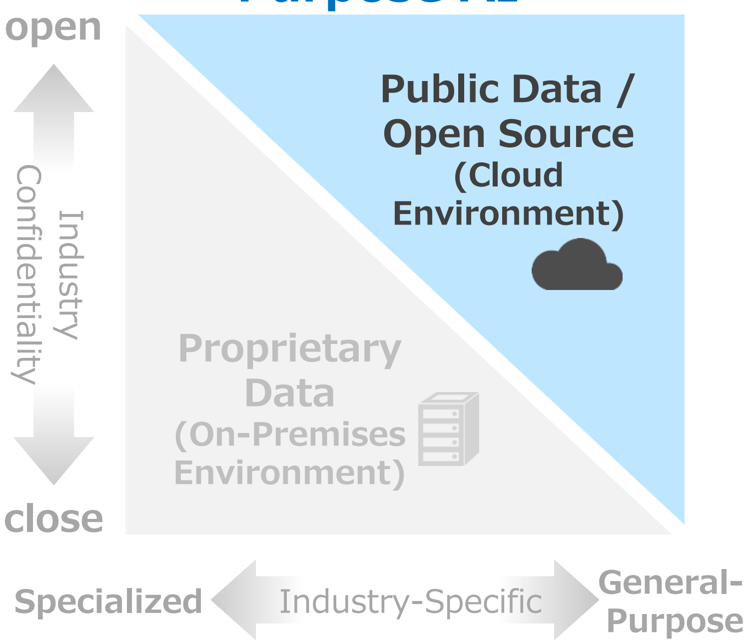
Ranking	Evaluation
An Emerging **Leader** (The only one in East Asia)	**2025 Gartner® Emerging Market Quadrant for Generative AI Consulting and Implementation Services***2
A Leader (Provided to 7,500+ worldwide)	**IDC MarketScape: Asia/Pacific SAP Implementation Services 2024** (Doc #AP51467624, August 2024)
A Leader (The only one in East Asia)	**IDC MarketScape: Worldwide Cloud Professional Services 2024** Vendor Assessment (Doc #US51406224, June 2024)
A Leader (12 years in a row)	**2025 Gartner® Magic Quadrant™ for Global WAN Services***2
A Leader (3rd in the world)	**IDC MarketScape: Worldwide Datacenter Colocation Services 2025** Vendor Assessment (Doc #US52983725, August 2025)

*1 The breakdown of the projected Japanese Gen-AI market size in FY27 (excluding network infrastructure) created by NTT based on multiple reports from Fuji Chimera Research Institute, Yano Research Institute, and Deloitte Tohmatsu MIC Research Institute
*2 The Emerging Market Quadrant for Generative AI Consulting and Implementation Services is an evaluation of NTT Data. The Magic Quadrant for Global WAN Services is an evaluation of NTT.

Optimal AI Models and AI Agents to Meet Diverse Customer Needs

NTT

Leveraging General-Purpose AI



Industry

- **Large Enterprises / Mid-Sized Companies**: Public, Finance, Manufacturing, Logistics, ⋮, Retail
- **SMEs / Local Governments**: Common Functions

Business Functions

Sales | Development | IT | Management | Finance | • • • | HR | General

AI Agents

Developing AI agents **tailored for industries** such as finance, manufacturing, logistics, healthcare, and public services

LITRON

NTT DATA | docomo Business

OpenAI | Google Cloud Gemini | aws | Microsoft Azure OpenAI Service | ExaWizards

AI Advisor

Security Operations

docomo Business

docomo business ANCAR

Call Center AI

docomo Business

OpenAI ChatGPT Enterprise

Japan's first authorized distributor

NTT DATA

Generative AI Services

NTT東日本 | NTT西日本 | NTT Smart Connect

Stella AI for Biz

docomo Business

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

Evolved understanding of complex context and meaning

meeting the needs of enterprise customers

Well-balanced **single-GPU model**

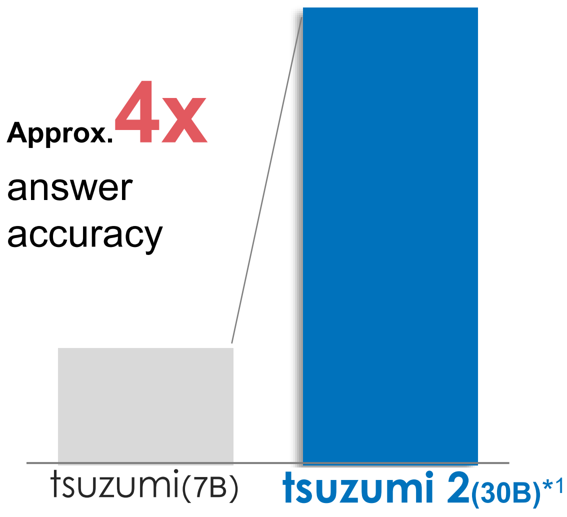
with significant performance improvements and cost efficiency

Purely Japanese-made model developed from scratch by NTT

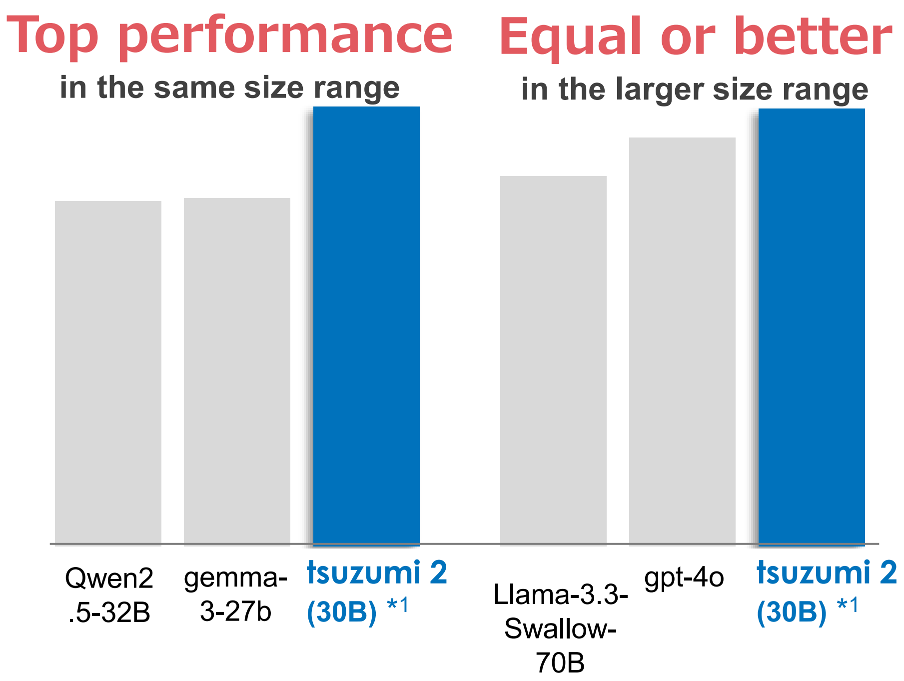
supporting highly confidential data

Comparison of enhanced context processing and sentence understanding

Comparison of business processing using RAG with the previous model



Comparison to other models in general benchmarks*2



*1 : Performance evaluation during development
*2 : Evaluation results of indicators related to Japanese language performance evaluation, context and sentence comprehension in llm-jp-eval

Computing Resources to Power AI

From Large-Scale Clusters to a Single GPU —
Providing the Computing Resources You Need for Every AI Use Case

AI Infrastructure Service
GPU as a Service

NTT DATA
docomo Business
NTT PC COMMUNICATIONS

Top-Class Computing Capacity in Japan
Clusters built with the "NVIDIA DGX™ B200 System" featuring NVIDIA Blackwell architecture

Proven Track Record in Building and Operating Large-Scale Clusters
Awarded the highest domestic honor from the NVIDIA Partner Network: **"Best NPN of the Year"**

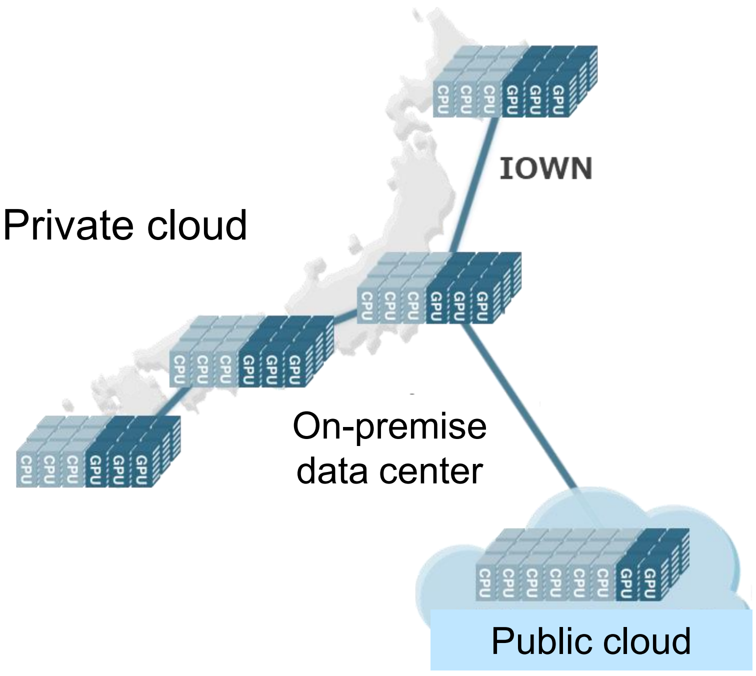
Joint development and operation with TOYOTA: A mobility AI platform to achieve a society with zero traffic accidents

TOYOTA NTT

Mobility AI Platform

1. Distributed computing infrastructure

Build distributed computing infrastructure in data centers



2. Infrastructure collaboration AI model

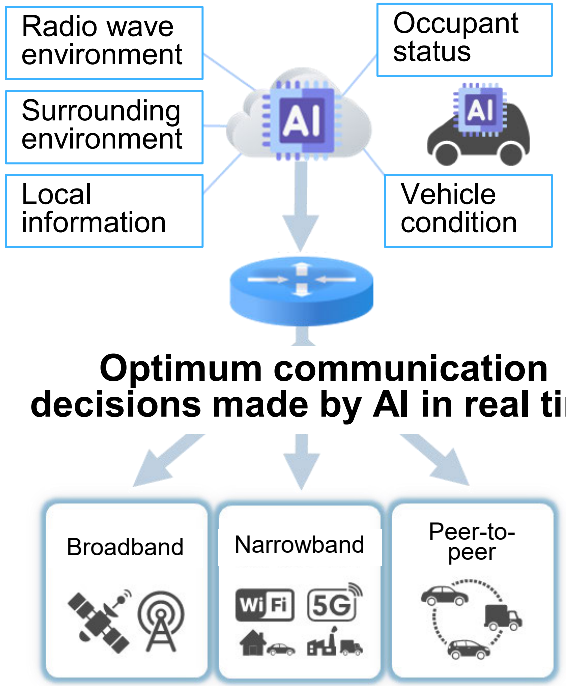
Mobility AI trained on data unique to the industry

LMM (large mobility data model)

- Zero accidents with people, mobility, and infrastructure
- Data-driven automated driving
- People-oriented AI agents
- Energy-saving and efficient logistics

3. Intelligent communication infrastructure

Intelligent and highly reliable communication infrastructure



Optimize supply chain management of logistics through linked AI

NTT

TRIAL HLDGS

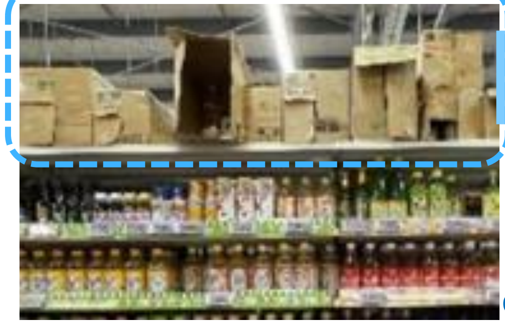
Retail Ai

× NTT

NTT AI-CIX

AI utilization in logistics

Conventional automatic order placement



Shelf space optimized

After introducing optimization AI

Automatically places orders when the inventory decreases

AI forecasts demand and adjusts order volume and timing accordingly

Reduces time required for ordering as inventory declines

Balances inventory, reducing surplus while avoiding stockouts

Supply chain in the retail industry

Procurement of raw materials → Manufacturing → Logistics, sorting → Sales floor → Sales

- Streamline production and shipping plans
- Level operations on the manufacturing floor
- Reduce return and disposal rates

- Optimize ordering and shelf space planning
- Reduce store operation costs
- Reduce inventory and waste

Retail-CIX *

Linked AI of Retail-CIX delivers impact upstream in the process

*Retail-CIX is a joint venture between Retail AI of Trial HD and NTT AI-CIX.

Shareholder Returns

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

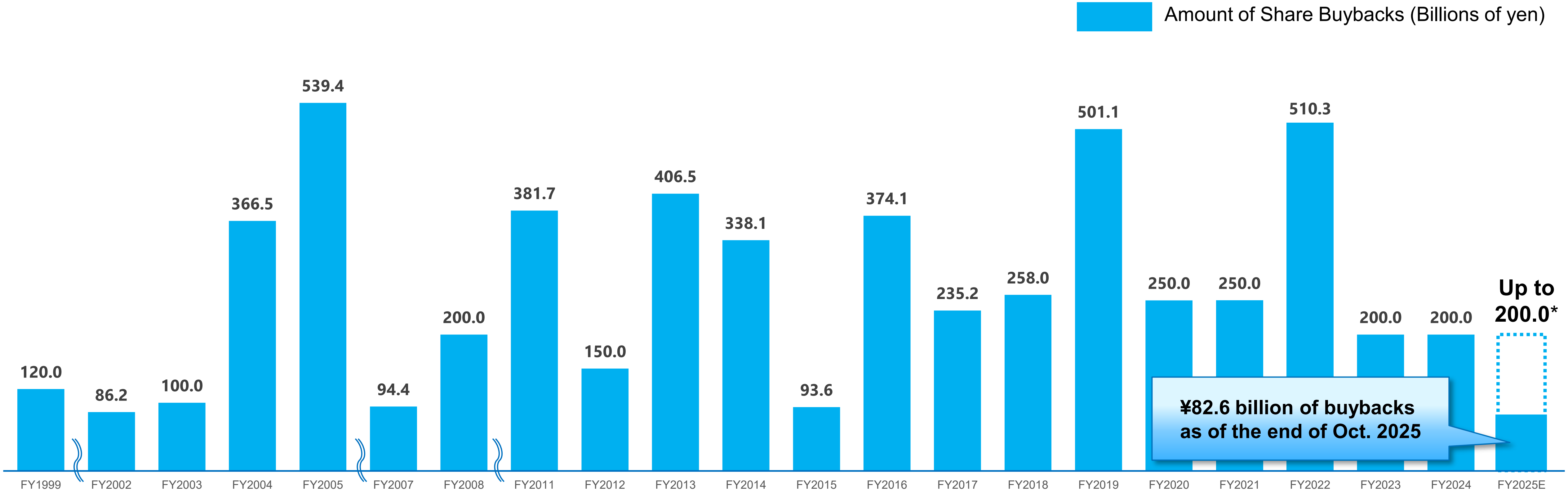
■ **Share Buybacks in order to improve capital efficiency and enhance shareholder returns**

■ **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**

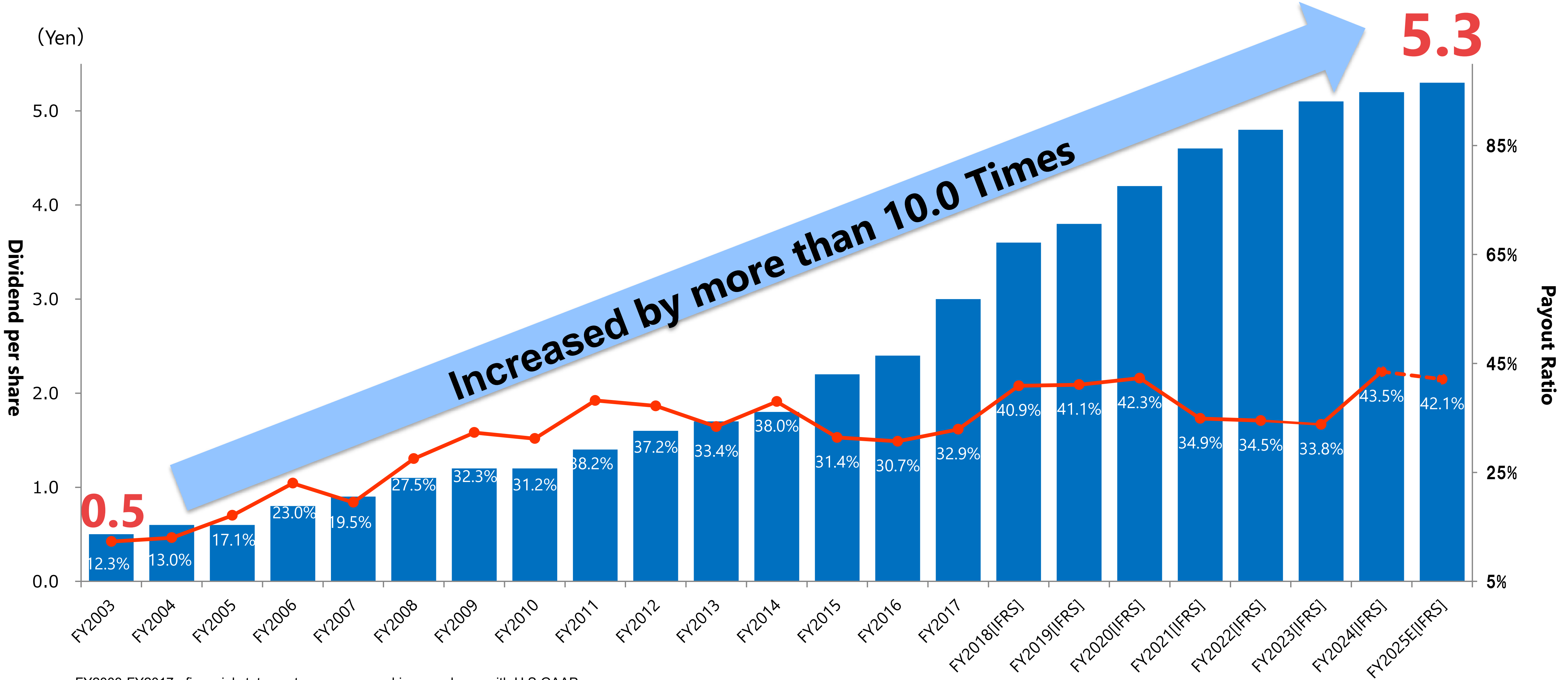
Record of Share Buybacks

■ **Aggregate repurchased amount as of the end of October: ¥82.6 billion (Progress rate: approx. 40%)**
＜Amount of the buyback until March 31, 2026: up to ¥200 billion＞



* 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



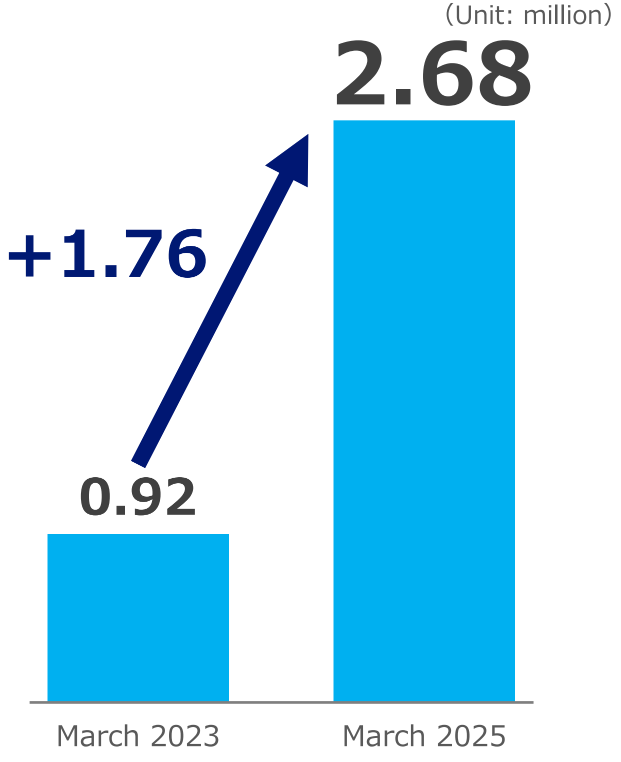
- FY2003-FY2017, financial statements were prepared in accordance with U.S.GAAP.
- This chart reflects the following stock splits: Stock split on January 4, 2009 (1 share split into 100 shares), Stock split on July 1, 2015 (1 share split into 2 shares), Stock split on January 1, 2020 (1 share split into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

Status of Shareholder Count

Shareholder Count

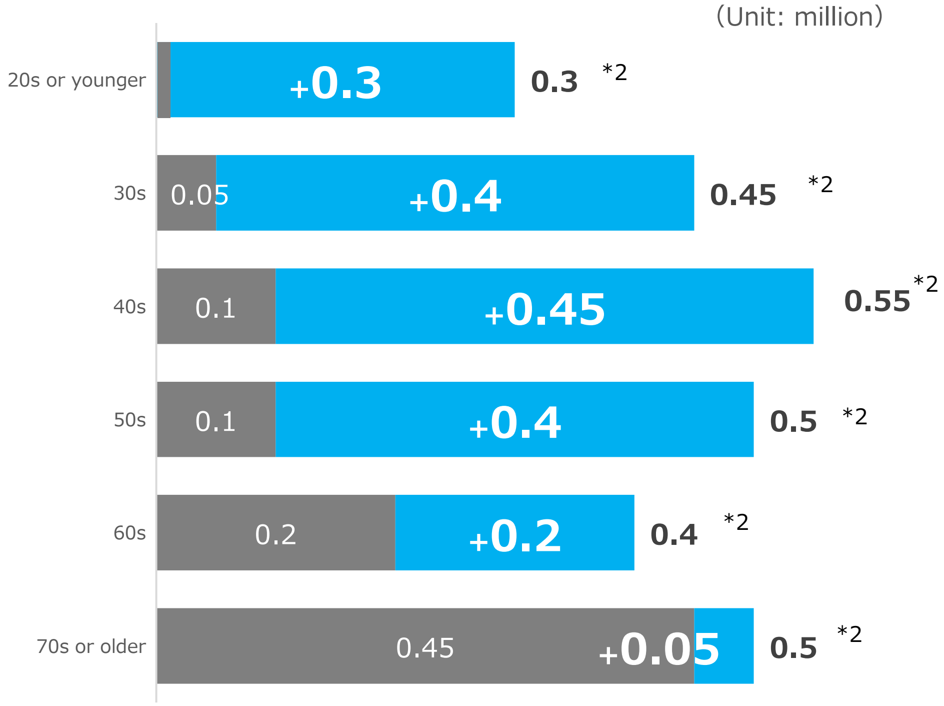
Total

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



Shareholder Count by Age

Diversification of shareholder composition has also progressed.*1



:Number of shareholders in March 2023

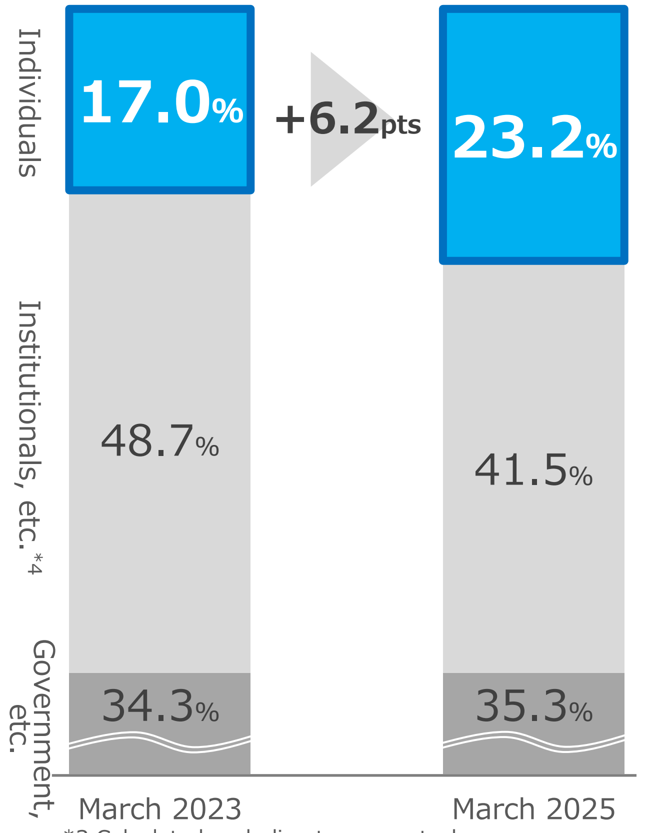
:Number of shareholders increased from March 2023 to March 2025

*1 Estimates based on interviews with securities firms

*2 Number of shareholders in March 2025

Percentage of Voting Rights

Individual invertors 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

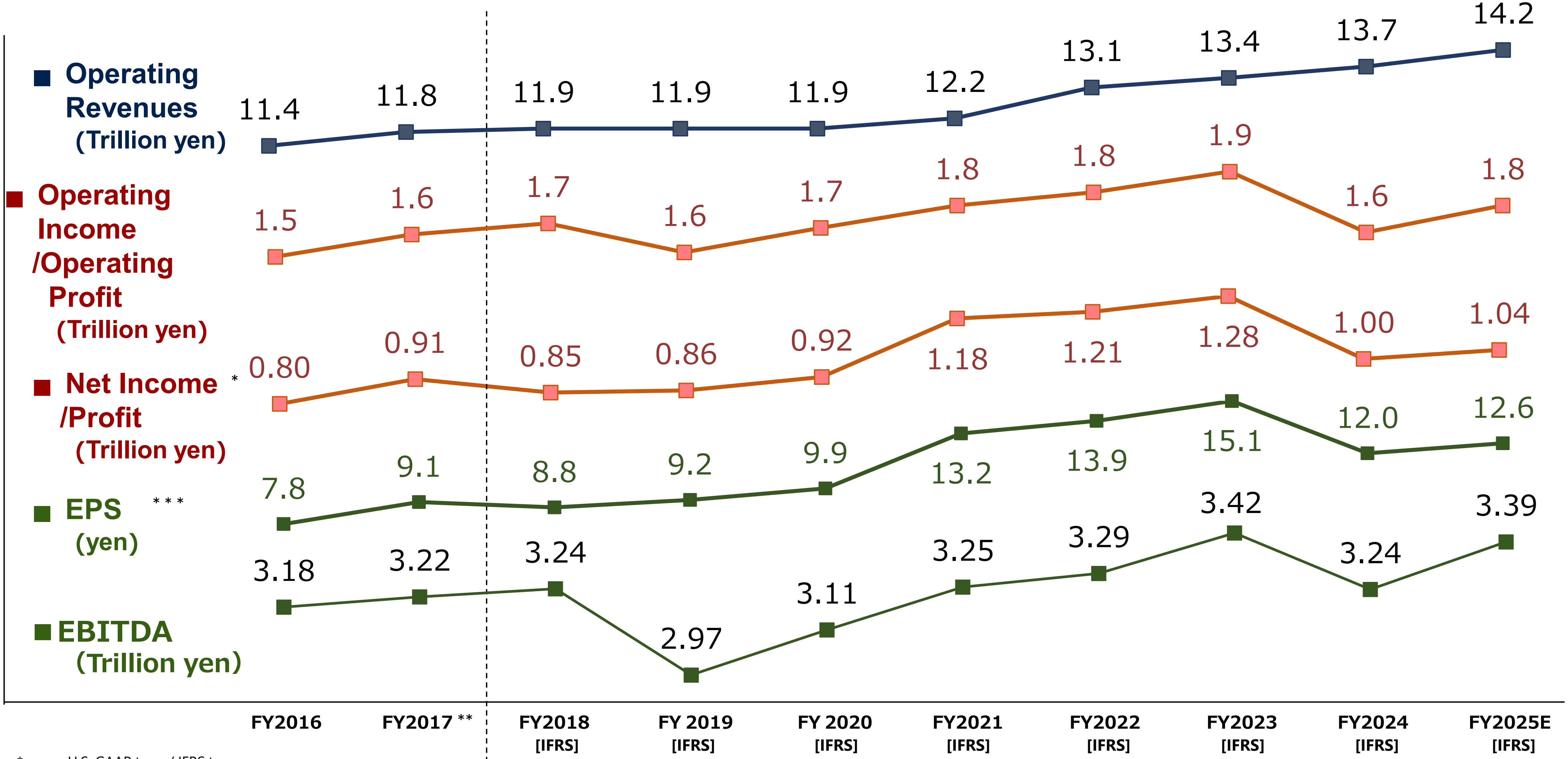
NTT, Inc.
(Holding Company)

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

Integrated ICT Business	NTT docomo; NTT docomo 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	NTT DATA	Operating revenue : ¥4,638.7 billion Operating income : ¥ 323.9 billion No. of employees : 197,800 No. of subsidiaries : 610
Regional Communications Business	NTT EAST; NTT WEST	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)	NTT Urban Solutions; NTT Anode Energy	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

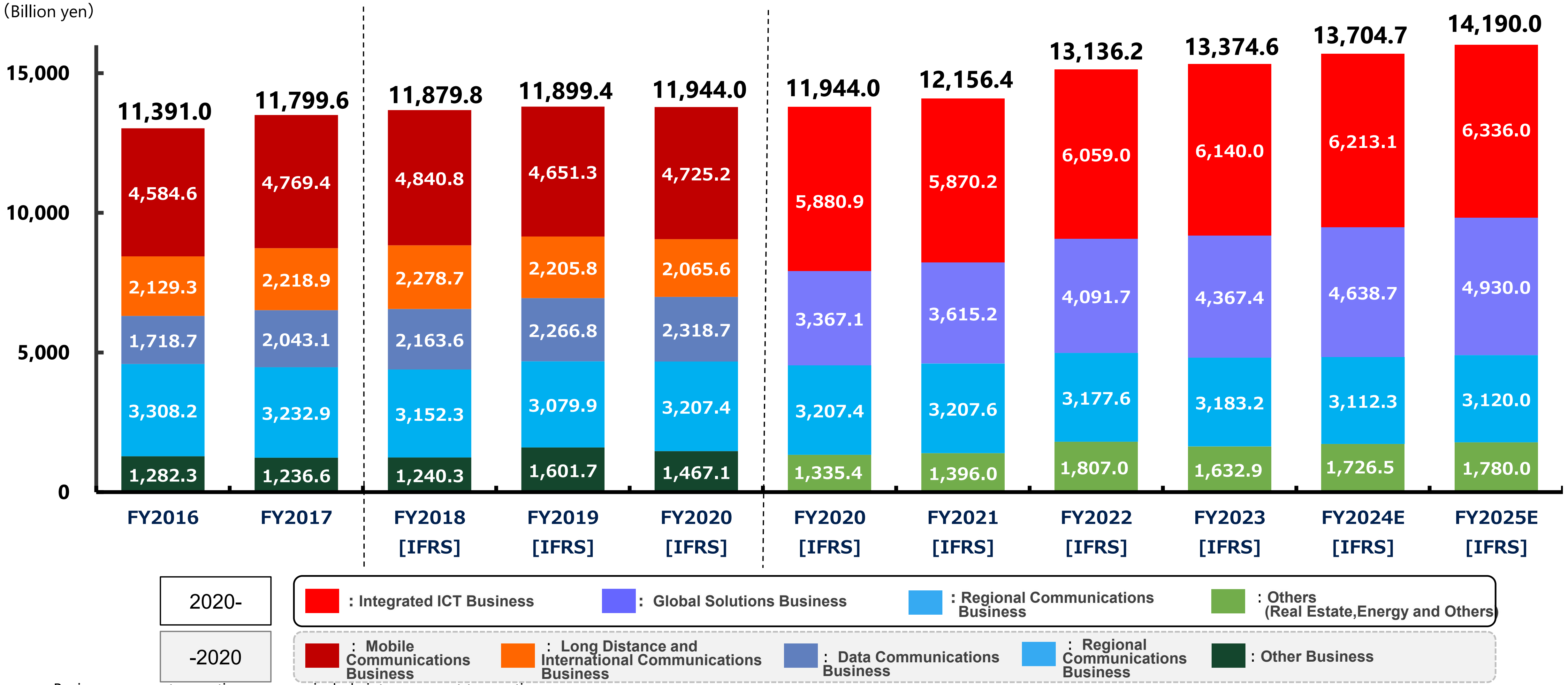


* U.S. GAAP term / IFRS term.

** 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)

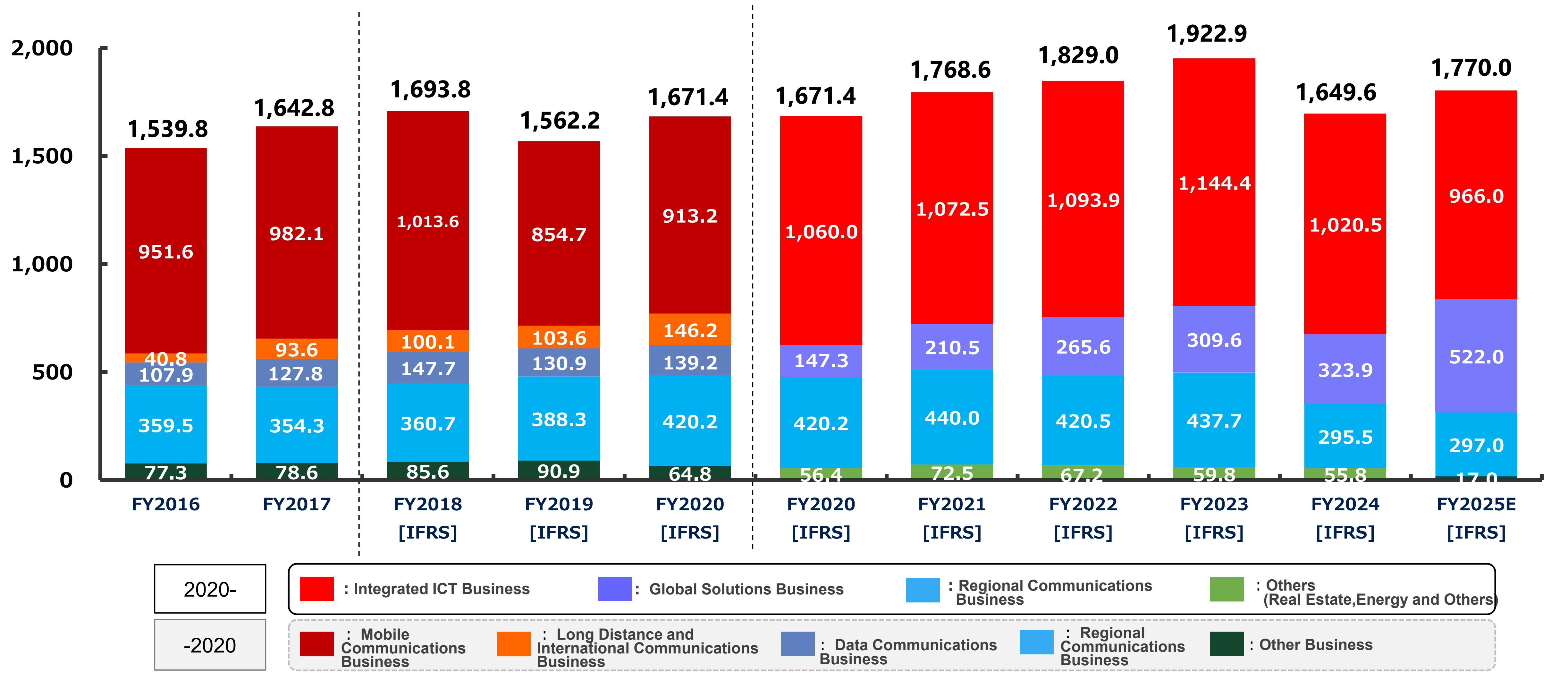
Changes in Consolidated Operating Revenues



- 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)



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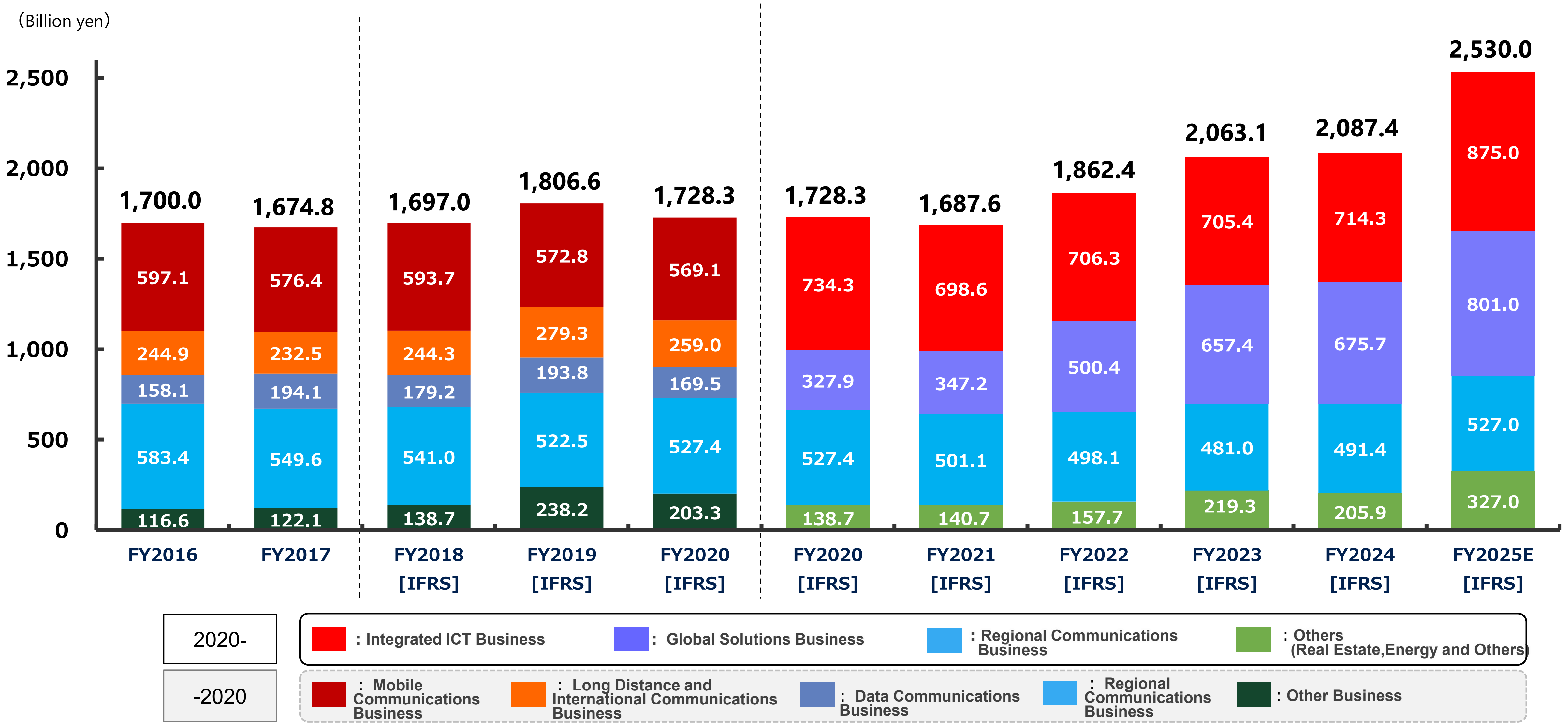
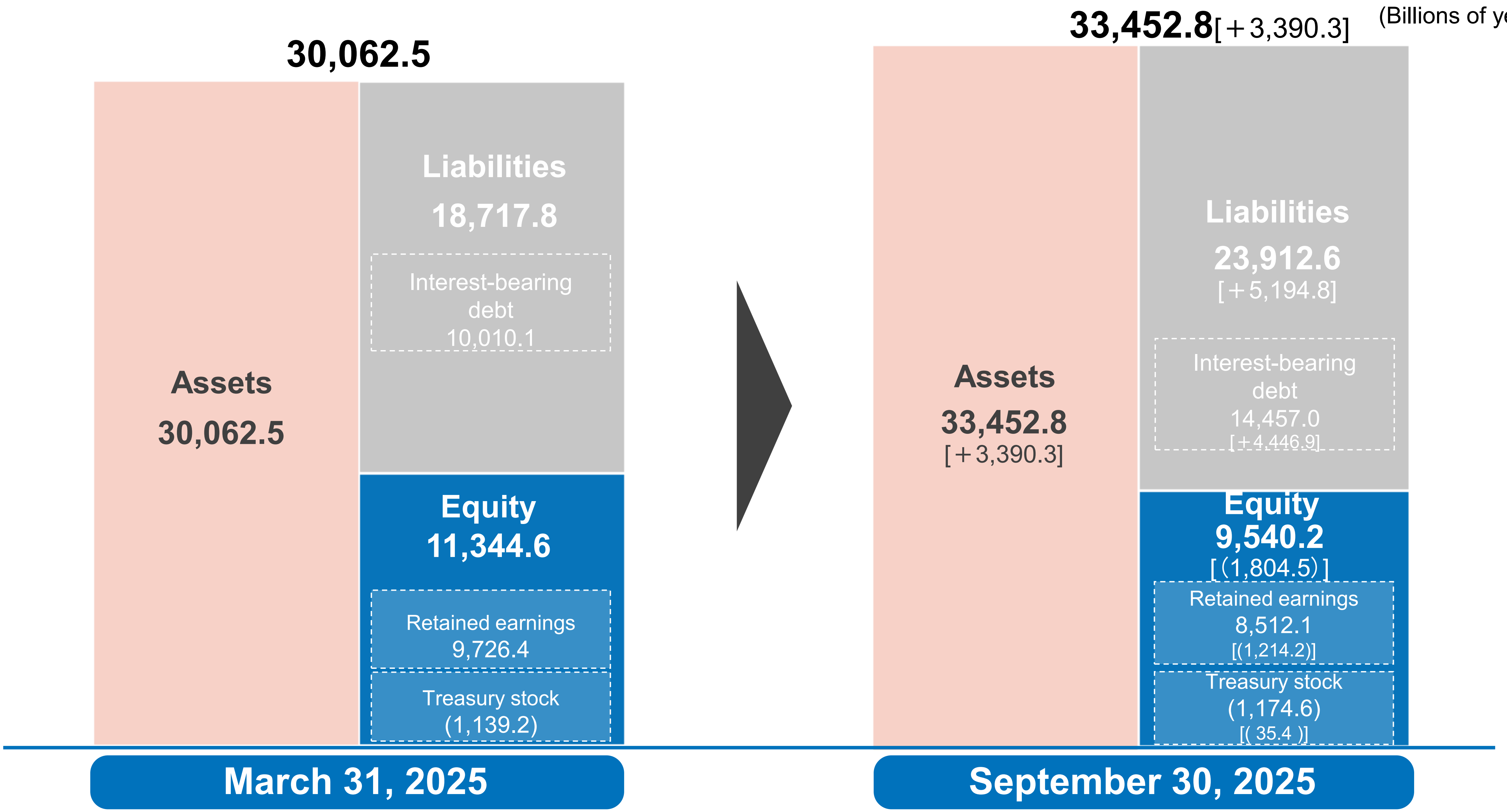
Changes in CAPEX



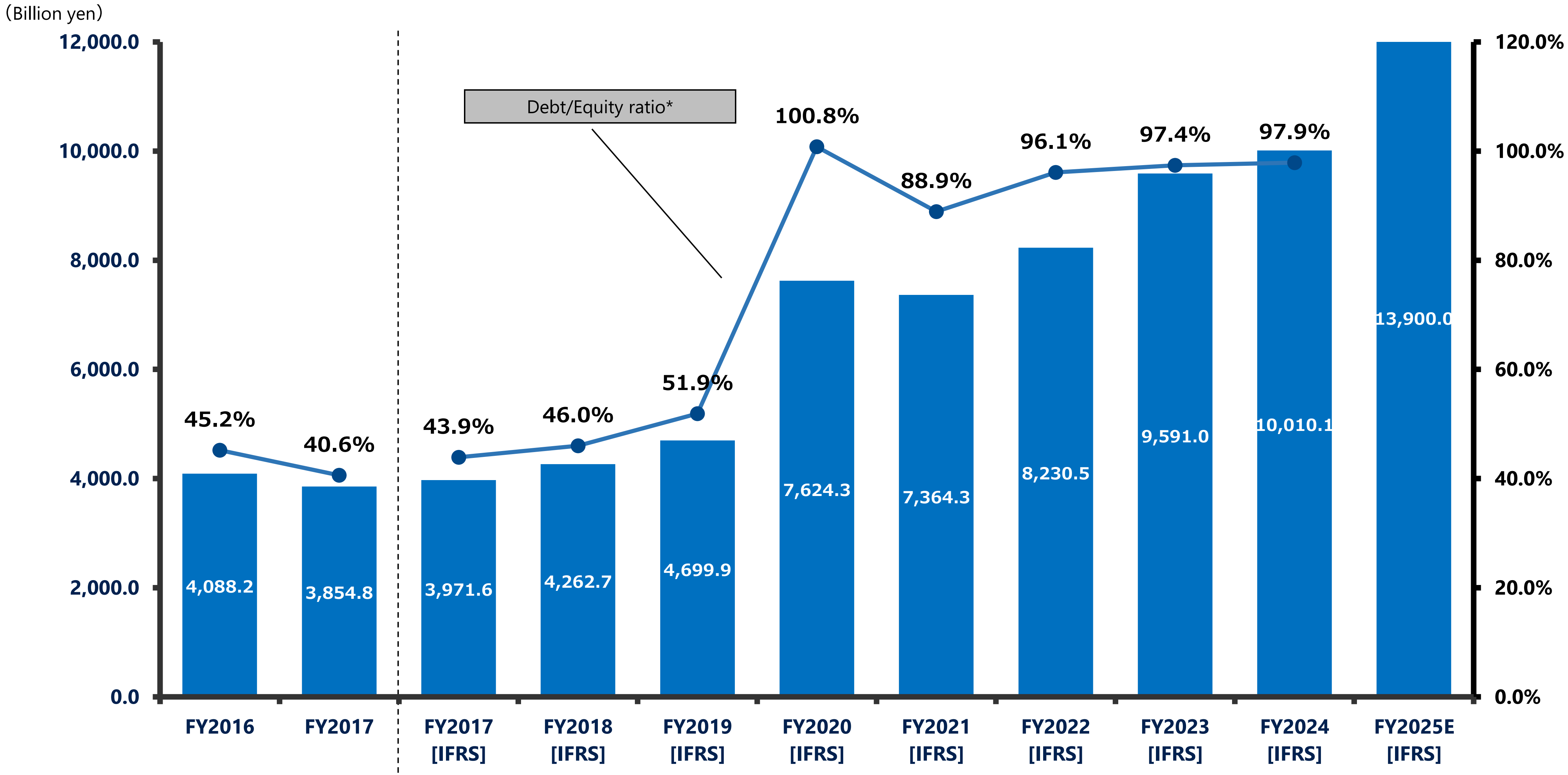
- Effective from the fourth quarter of FY2021, the Group has transitioned to a four-segment structure consisting of the Integrated ICT Business, Regional Communications Business, Global Solutions Business, and Others (Real Estate, Energy and Others), from its previous five-segment structure consisting 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

(Billions of yen)

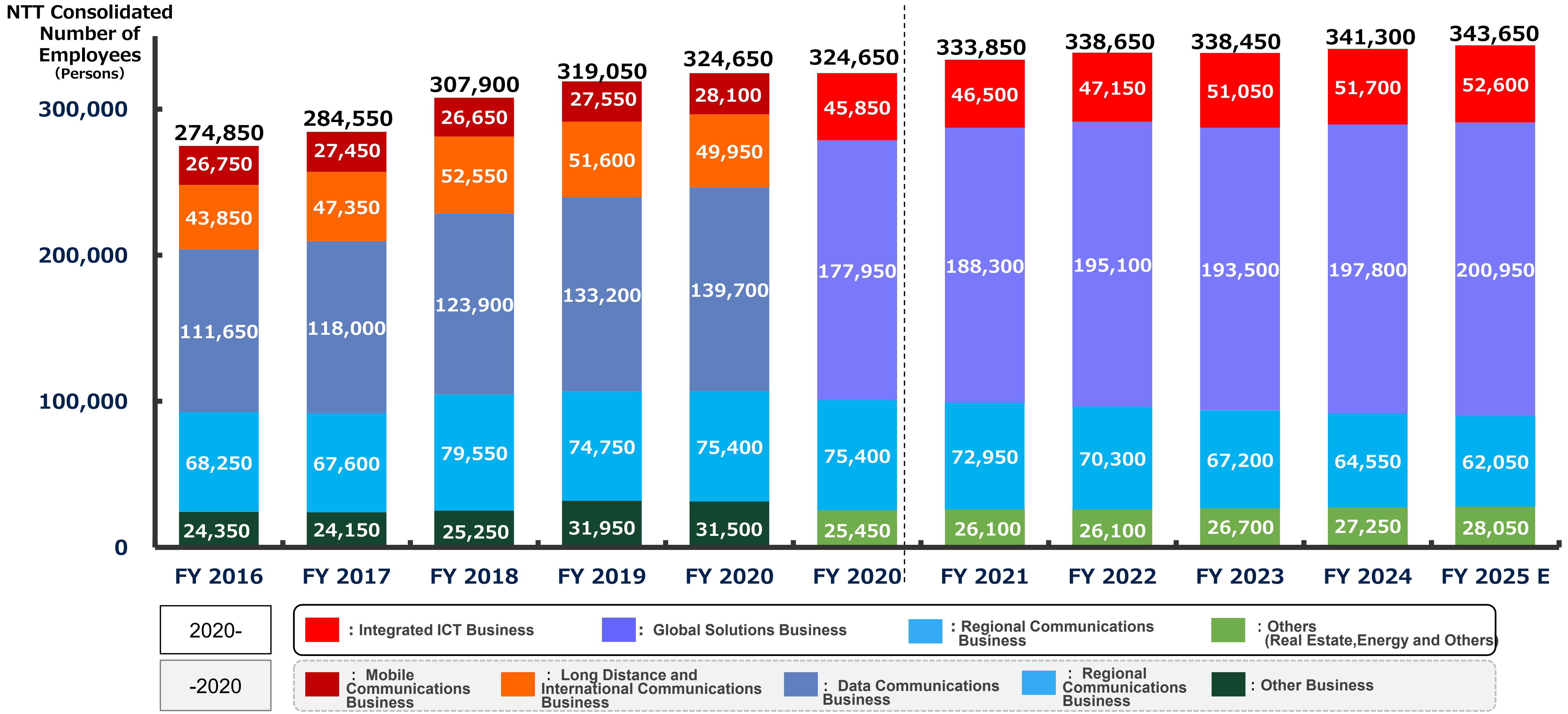


Changes in Interest-bearing Debt



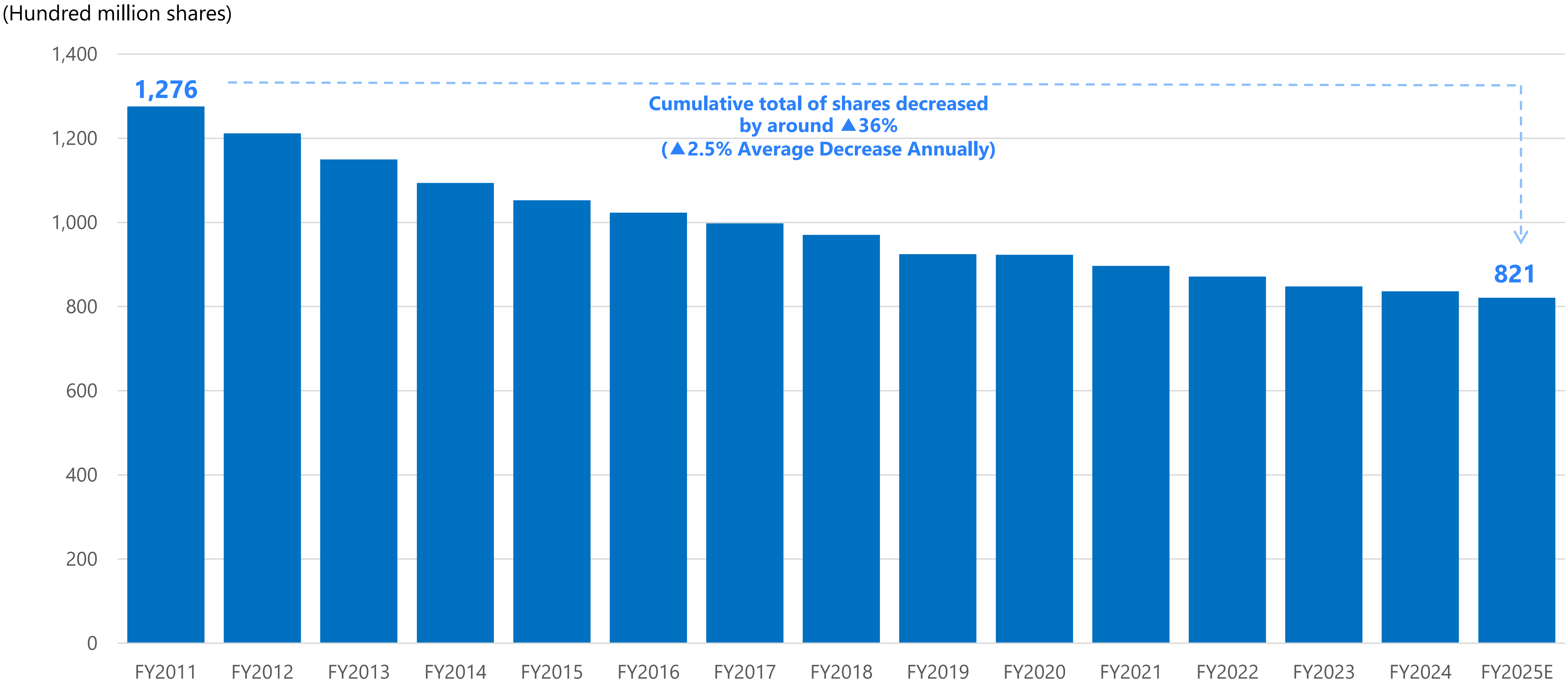
* Debt Equity ratio = Interest-bearing debt / Shareholders' equity

Changes in Number of Employees



- 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.

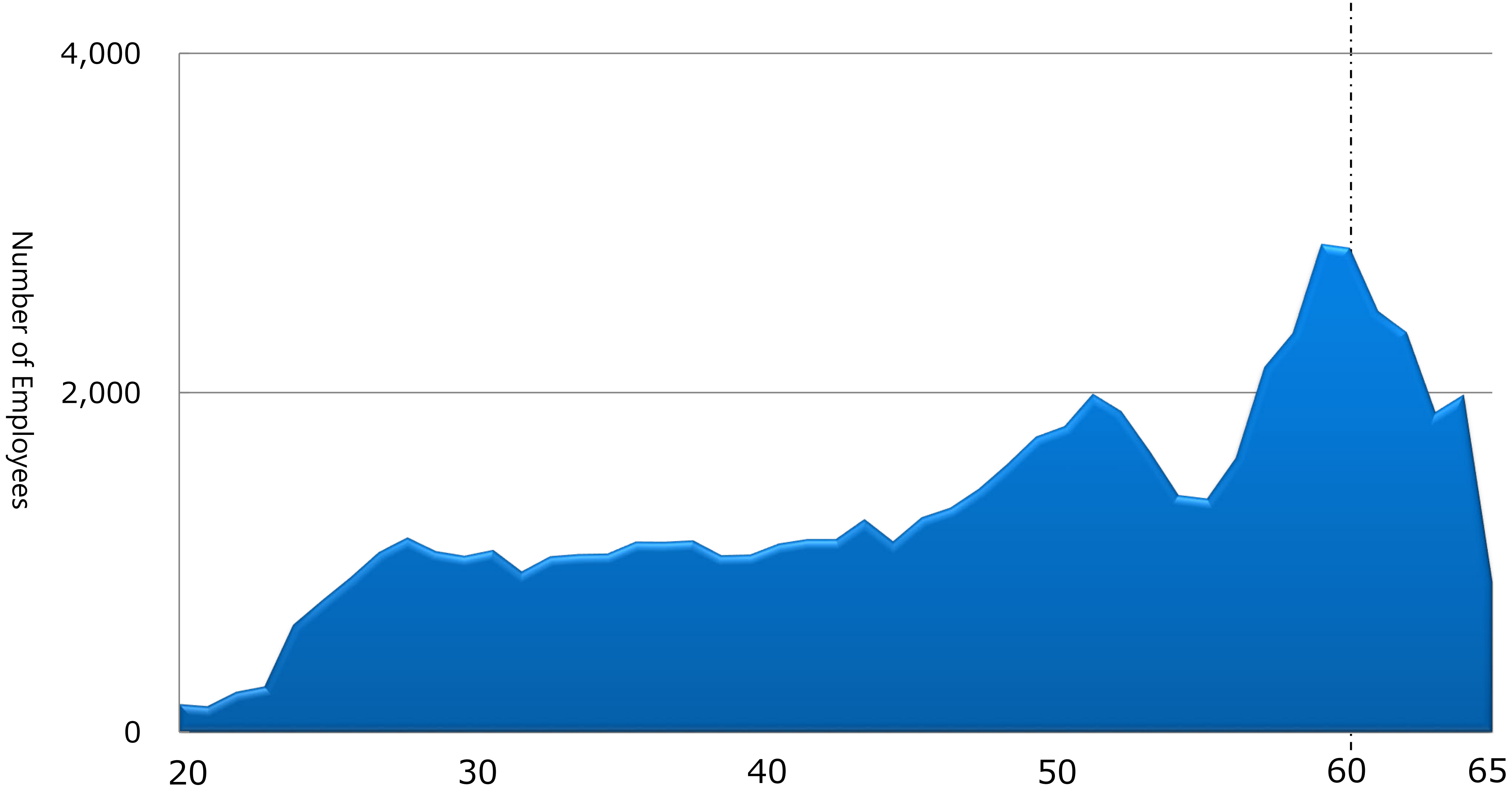
Changes of Outstanding Shares



(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)

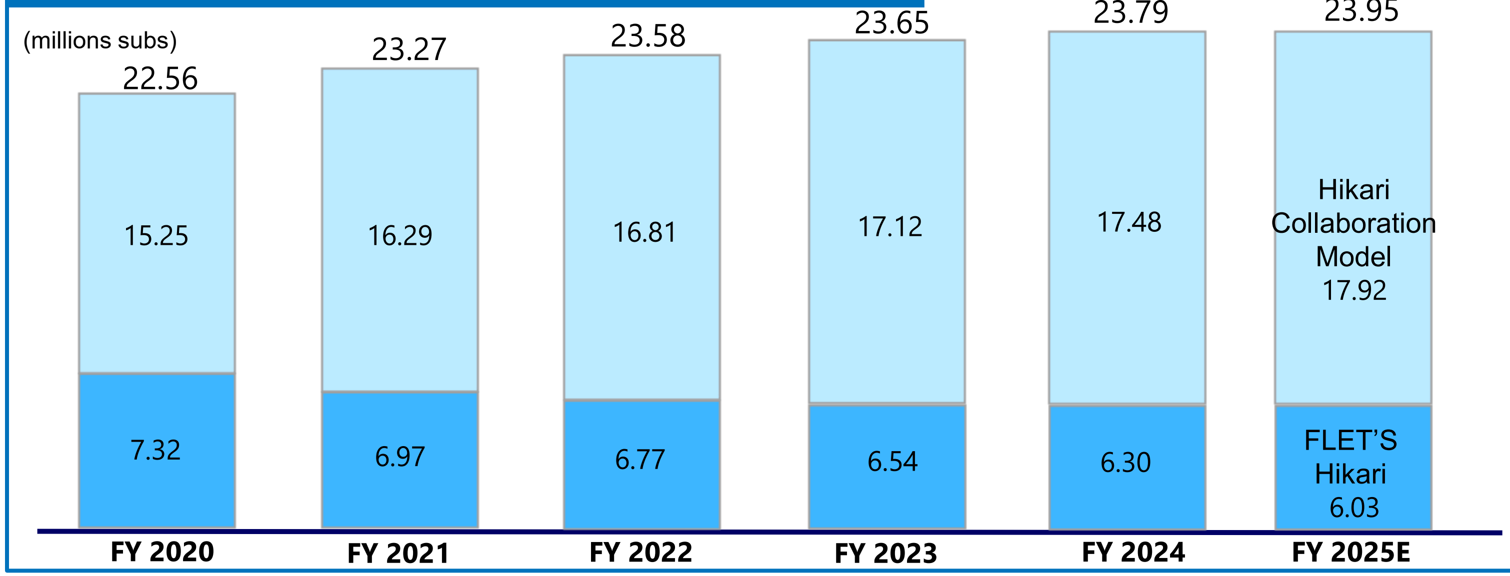
Age Distribution of Employees at NTT East and NTT West (As of March 31, 2025)



* 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

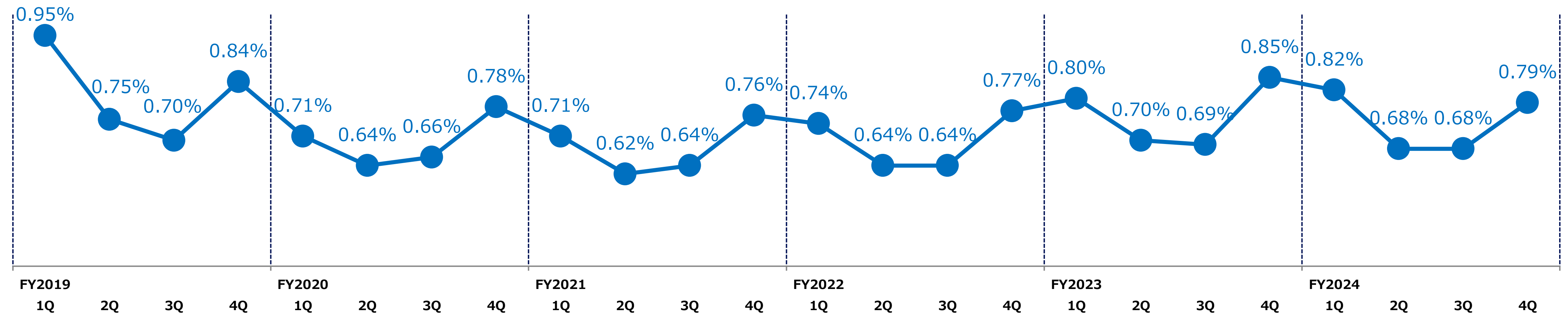
FTTH Subscriptions (Sum of NTT East and NTT West)



Reference:
FY2025E Breakdown of FTTH Subscriptions (millions subs)

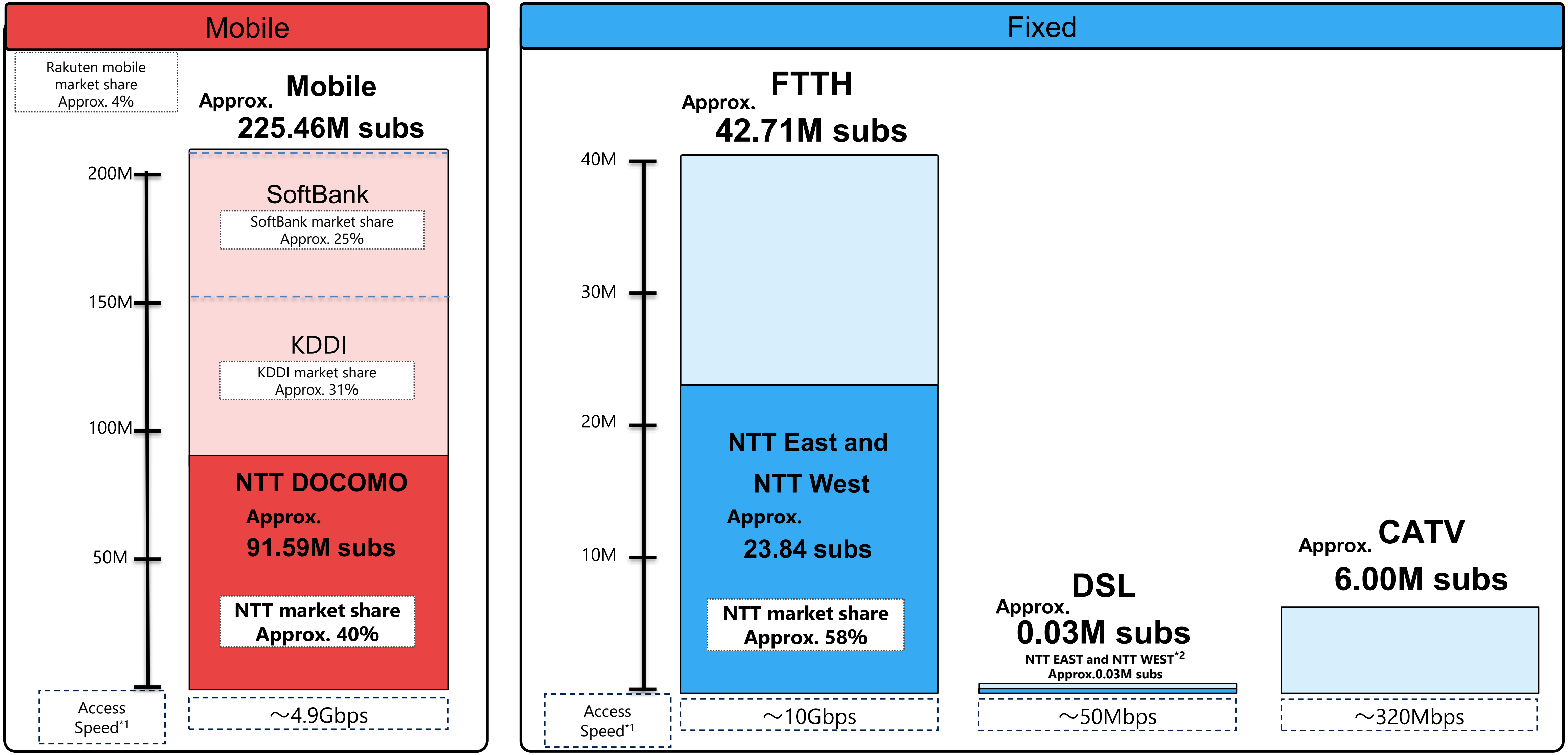
		FY2025E
Total FTTH Service: Change from preceding Fiscal Year		+0.16
Hikari Collabo-ration Model	(1) Number of opened connections	+2.16
	Number of switchover lines	+0.33
	(2) Number of cancellations	(1.73)
	Net Increase (1)+(2)	+0.43
FLET'S Hikari	(1) Number of opened connections	+0.55
	(2) Number of cancellations	(0.82)
	Number of switchover lines	(0.33)
	Net Increase (1)+(2)	(0.27)

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



* "Sum of number of churn for each month of each quarter"/"Sum of number of active subscribers** for each month of each quarter"
** Active subscribers = (number of subscribers at end of previous month + number of subscribers at the end of the current month) / 2

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 June 31, 2025, published by the Ministry of Internal Affairs and Communications

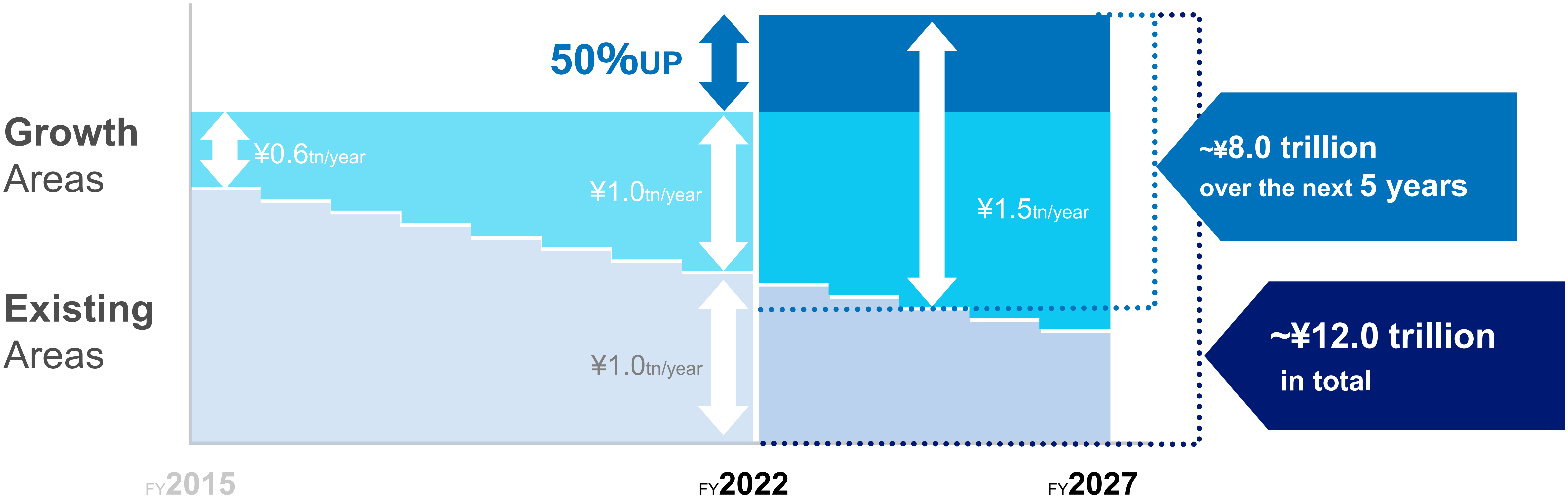
Attachment 1

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

Innovating a Sustainable Future for People and Planet

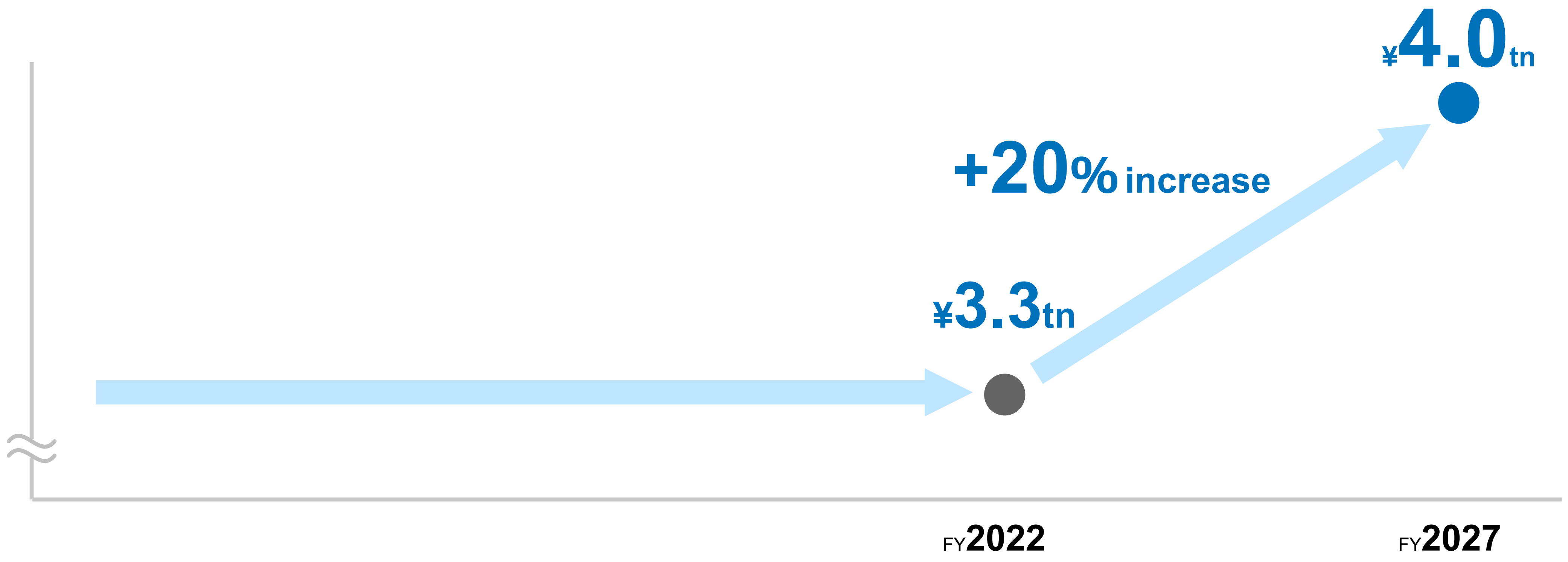
For that Purpose, We Will Increase Our Investments in Growth Areas

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

②Data-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

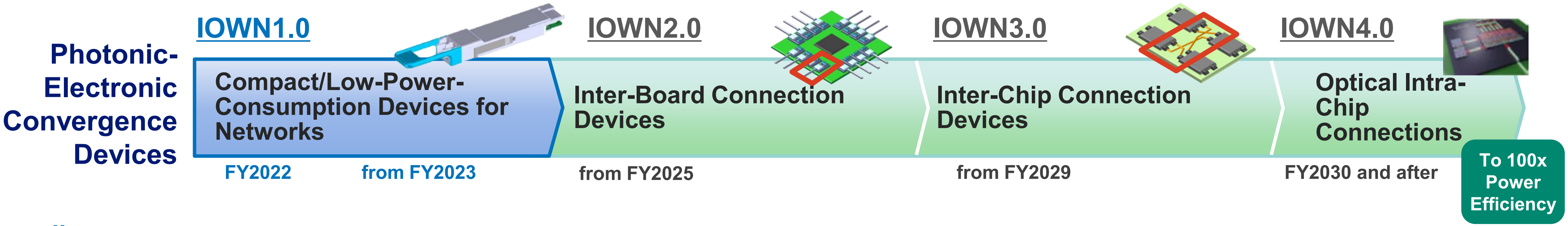
① IOWN-Driven Creation of New Value

(from Concept to Commercialization)

NTT

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)

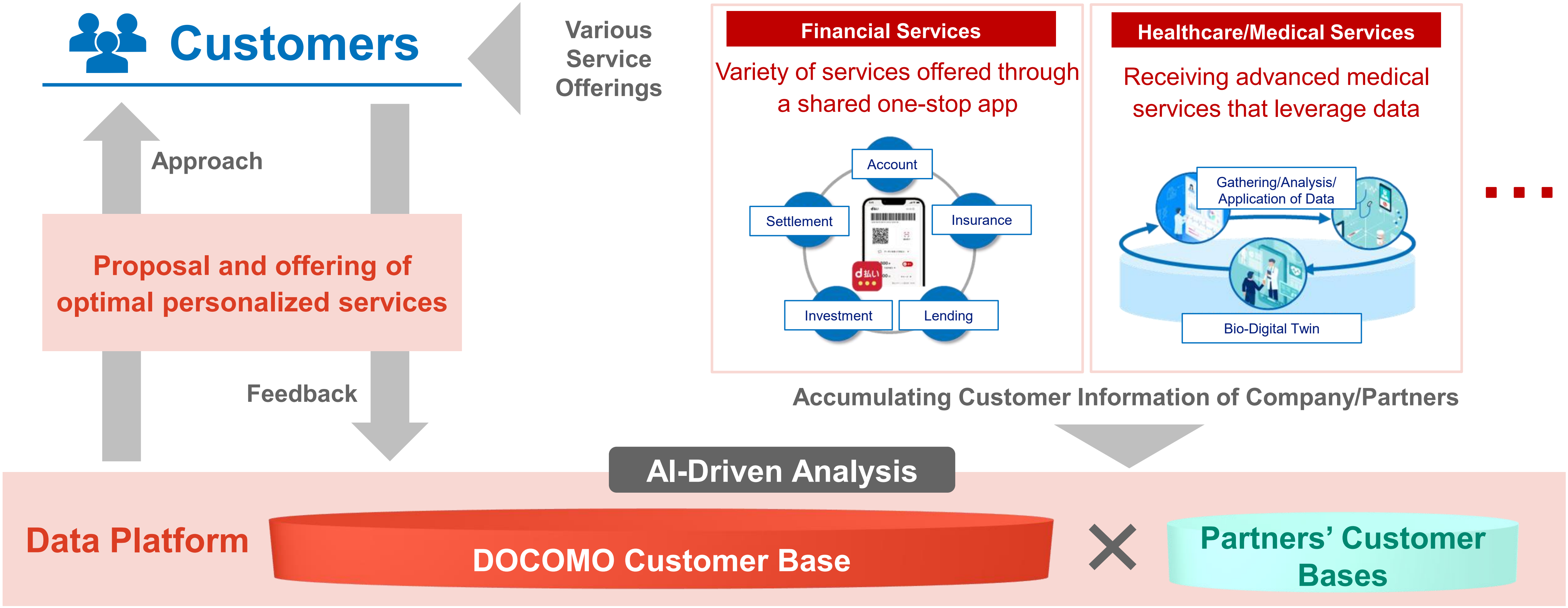
(1) Super White Box (2) Digital Twin Computing

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

②Data-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**)

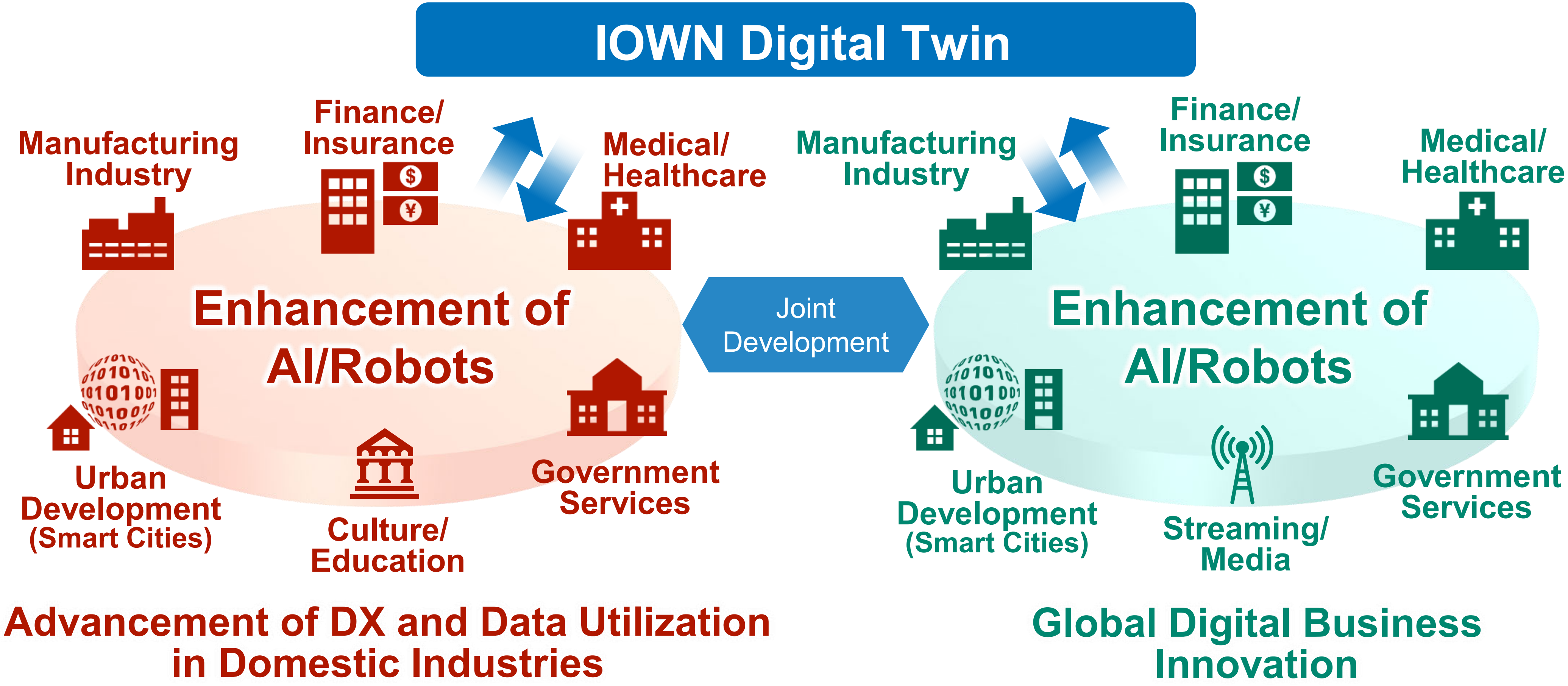


②Data-Driven Creation of New Value (Smart World)

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)



②Data-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)

Americas	EMEA	India	APAC
	Germany, England, the Netherlands, Switzerland, etc.		Japan, Indonesia, Malaysia, Singapore, etc.
300MW(4)	**400**MW(4)	**150**MW(4)	**250**MW(4)

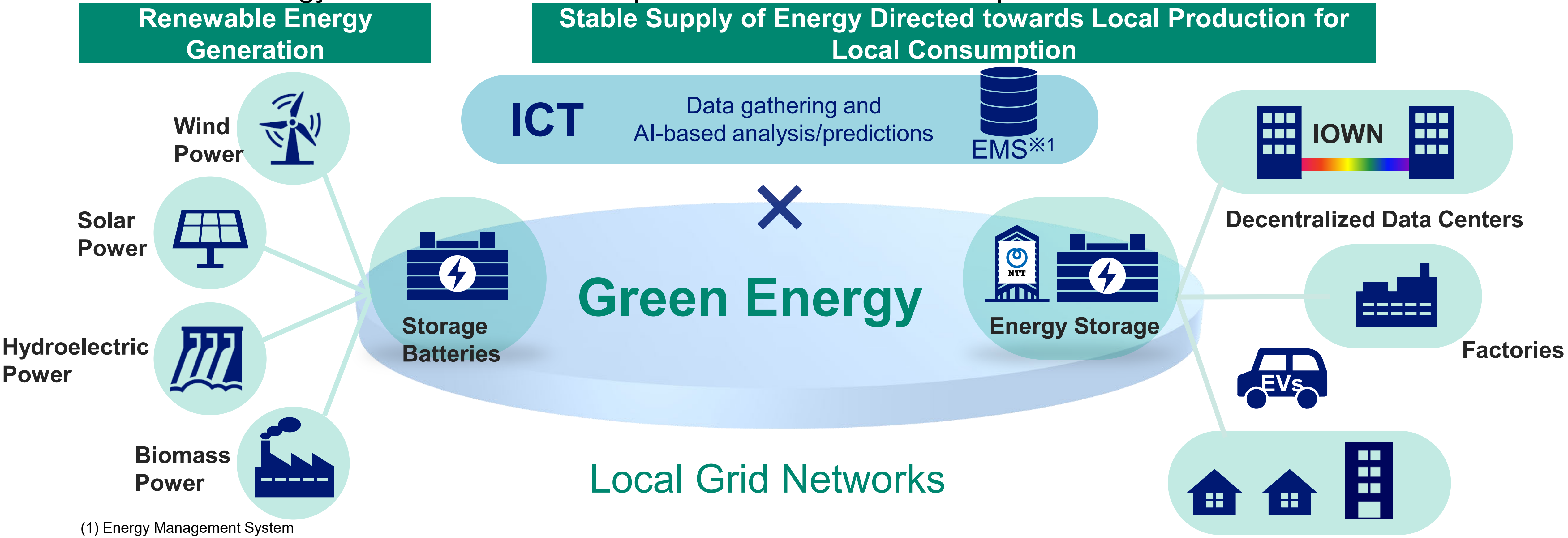
Nearly Doubling the Current Total of 1,100MW

(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.

③Achievement of a Circular Economy Society

i. Develop sustainability solutions for customers

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

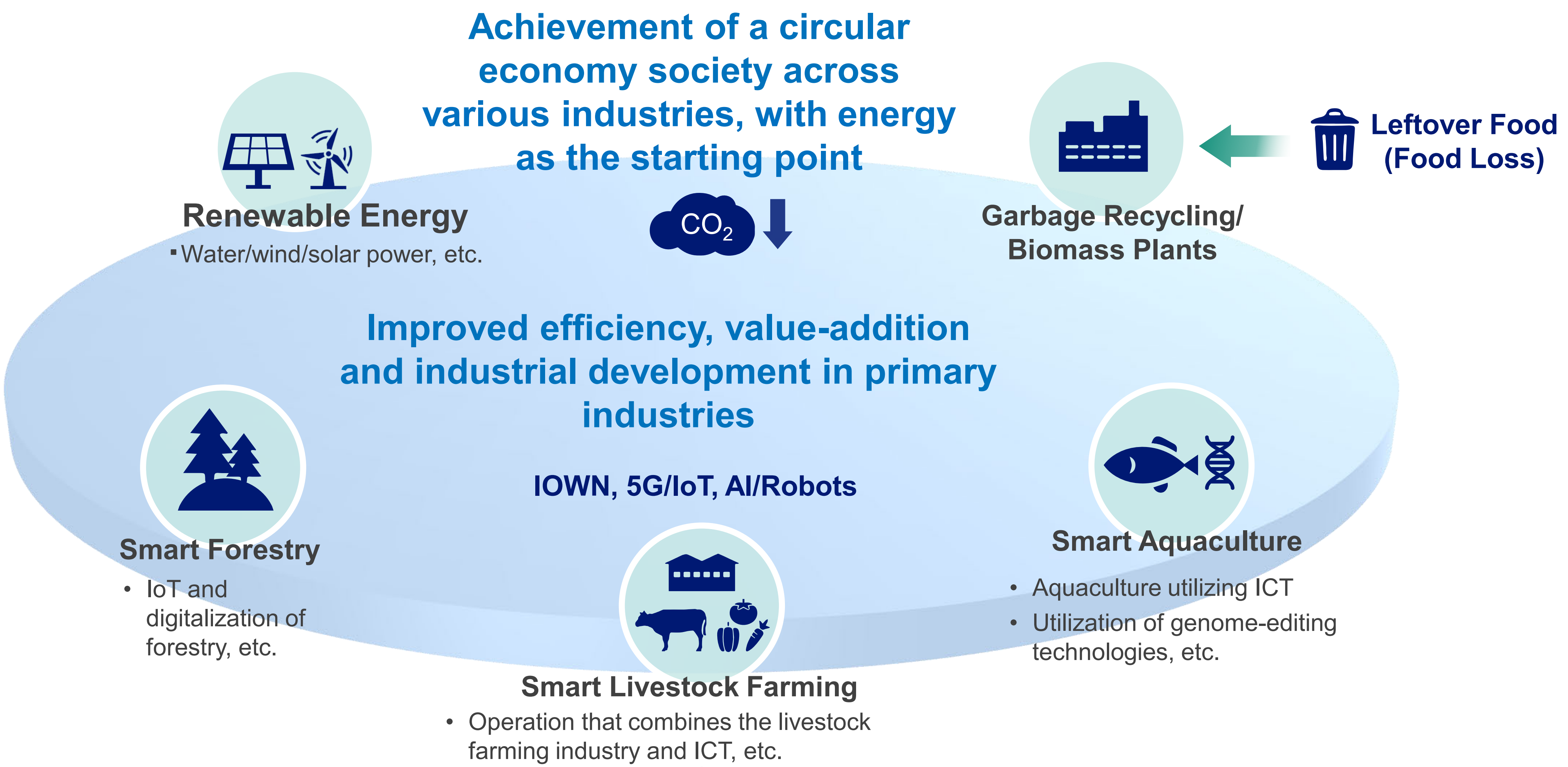


(1) Energy Management System

③Achievement 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



③Achievement 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]

2030

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

Mobile (NTT DOCOMO) / Data Centers → Carbon-Neutral

2040

Carbon-Neutral

Expansion to Scope 3

Further Strengthening of Collaborations with Suppliers

During product manufacturing, etc.

Customers' Contributions to Decarbonization

During Customer usage, etc.

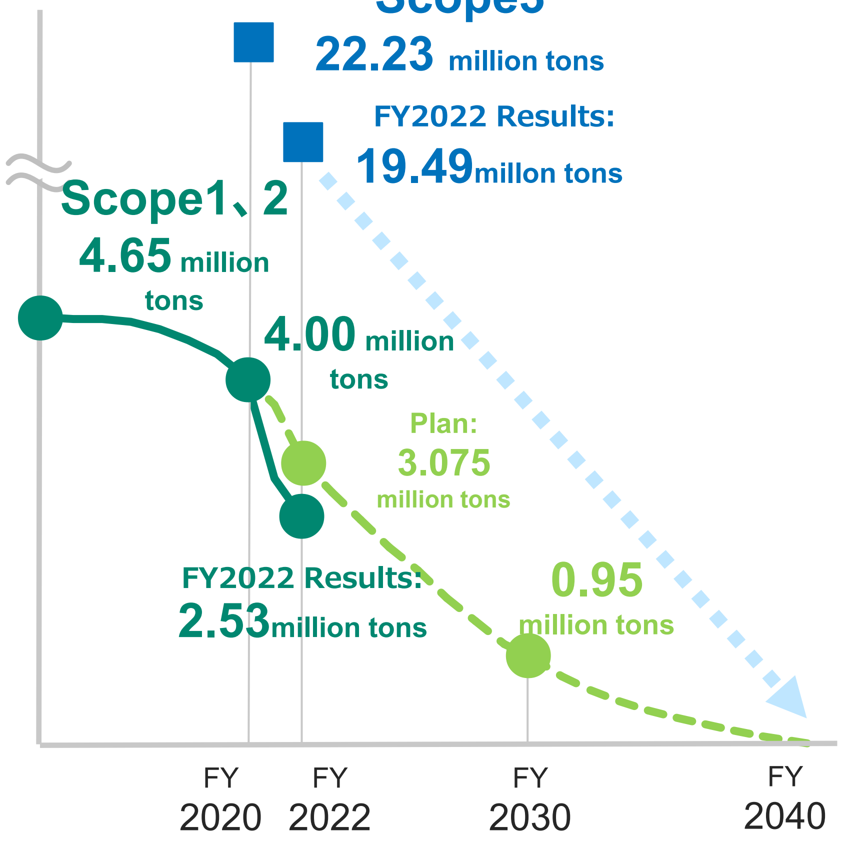


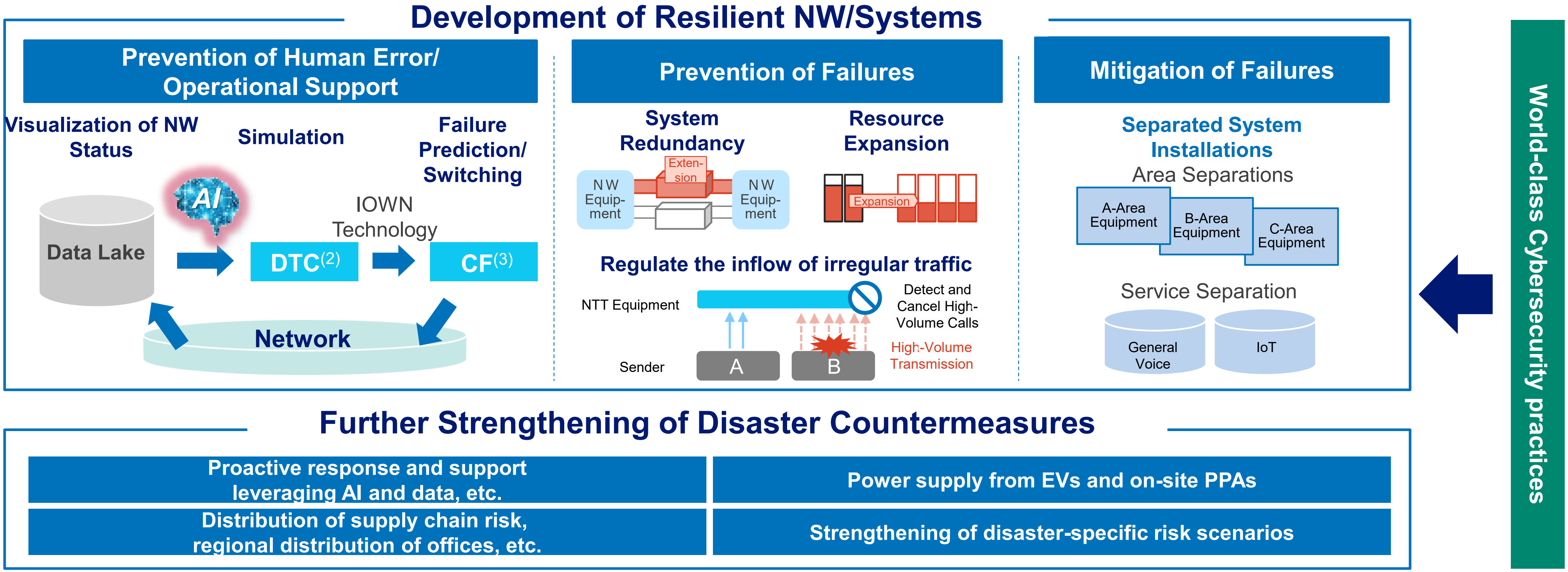
Illustration of NTT Group Greenhouse Gas Emission Reductions (Domestic + Overseas)

(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)

④Further Strengthening of Business Foundations

NTT

- 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**)



(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

⑥Strengthening 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

⑦Open 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**

Openness
- Open discussions
- Transparency
- Healthy debate
- Psychological safety

Trial & Error
- Overcome fear of failure and move forward
- Learn from failures by failing small and fast

Customer First

Collaboration
- Collaborate globally
- Value differences

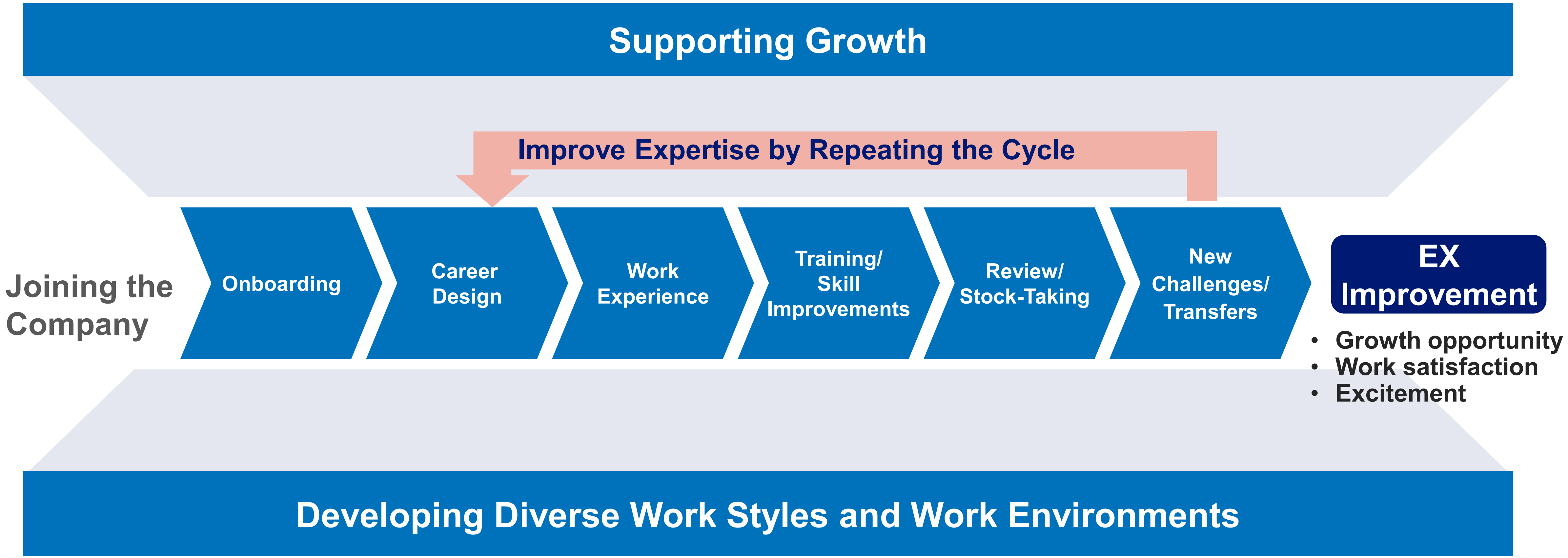
diversity and inclusion

Shared Values

Connect Trust Integrity

⑧ Support Career Growth

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



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

	Current	Future
Scheme	**Scholarship fund**	**Expand the current scheme**
Eligibility	**Japan-based employees**	**Employees**
Benefits	**Support a portion of educational expenses until reaching age 22** • For children of deceased employees • In place since 1988	**Consistent with the current benefits** • Details to be considered based on local laws and trends

Medium-Term Financial Targets

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

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

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

(1) IOWN, digital/data centers, power/energy, Smart Life, real estate, AI/robots, etc.
(2) NTT DATA consolidated. Excludes temporary expenses, such as M&A-related depreciation costs of intangible fixed assets.
(3) NTT DOCOMO's consumer telecommunications businesses, NTT East and NTT West

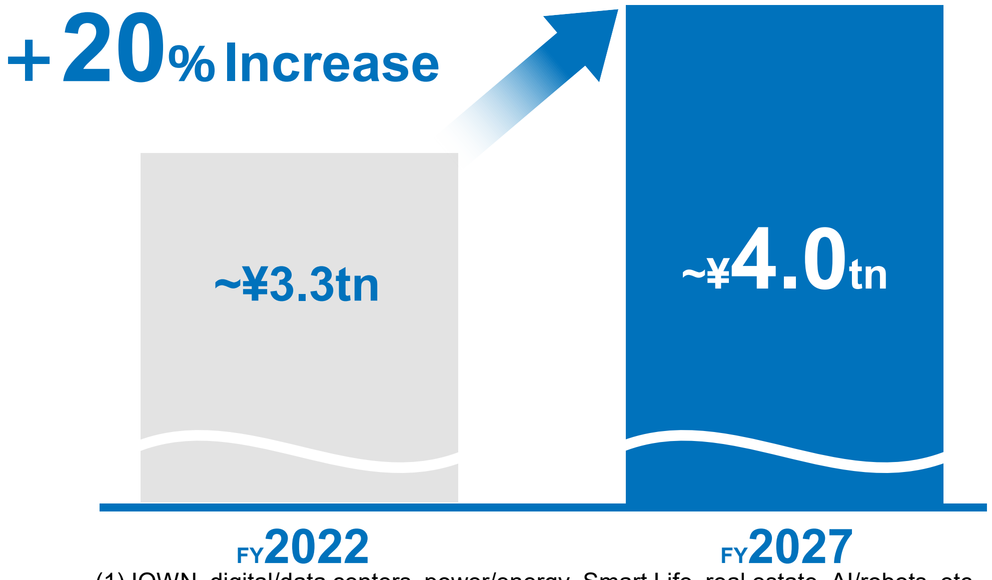
Strengthening Our Ability to Generate Cash for Growth

(with EBITDA as a Key Indicator)

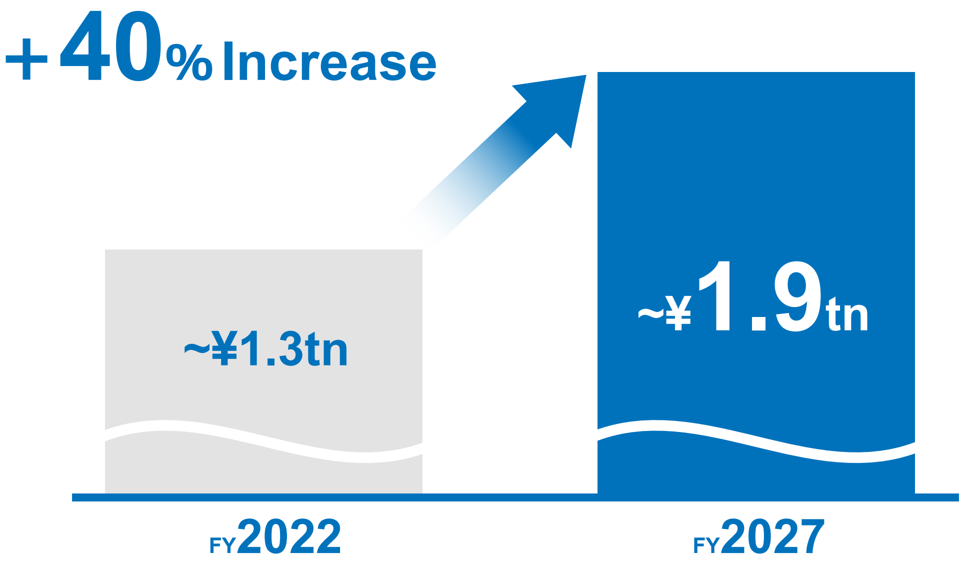
- We will strengthen initiatives **focused on our cash generation abilities** to achieve **further sustainable growth** and have set **EBITDA as a key indicator**, aiming for an **increase of 20% to reach ¥4.0 trillion by FY2027**
  (We will continue to **balance sustainable growth and shareholder returns**, and are aiming for **EPS** to grow **consistently with previous levels**)
- In the **growth areas**(1) that will be drivers of that growth, we are aiming for an **EBITDA increase of 40%**

EBITDA Progress

NTT Consolidated Targets



Growth Areas



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

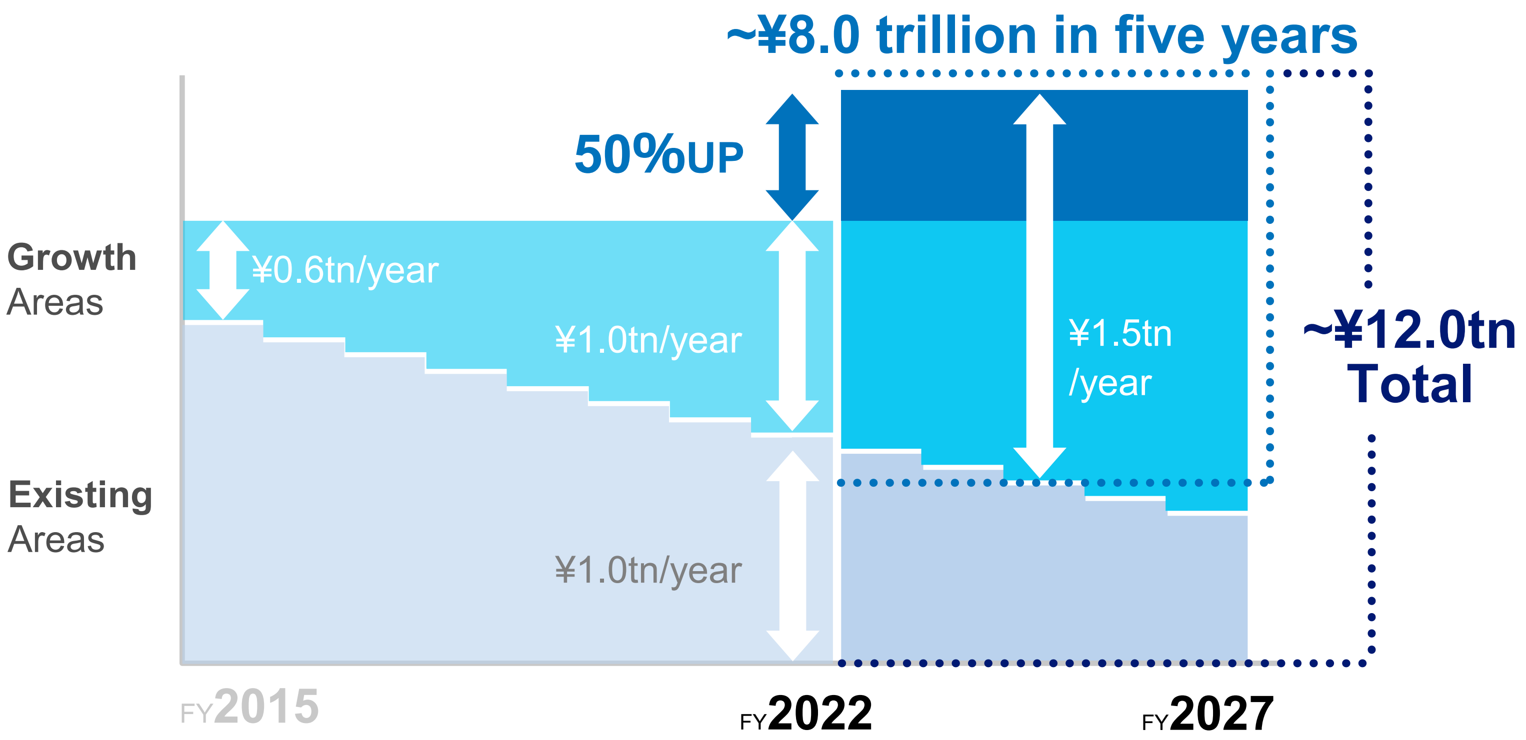
(1) IOWN, digital/data centers, power/energy, Smart Life, real estate, AI/robots, etc.

Increase Investments to Achieve Further Growth

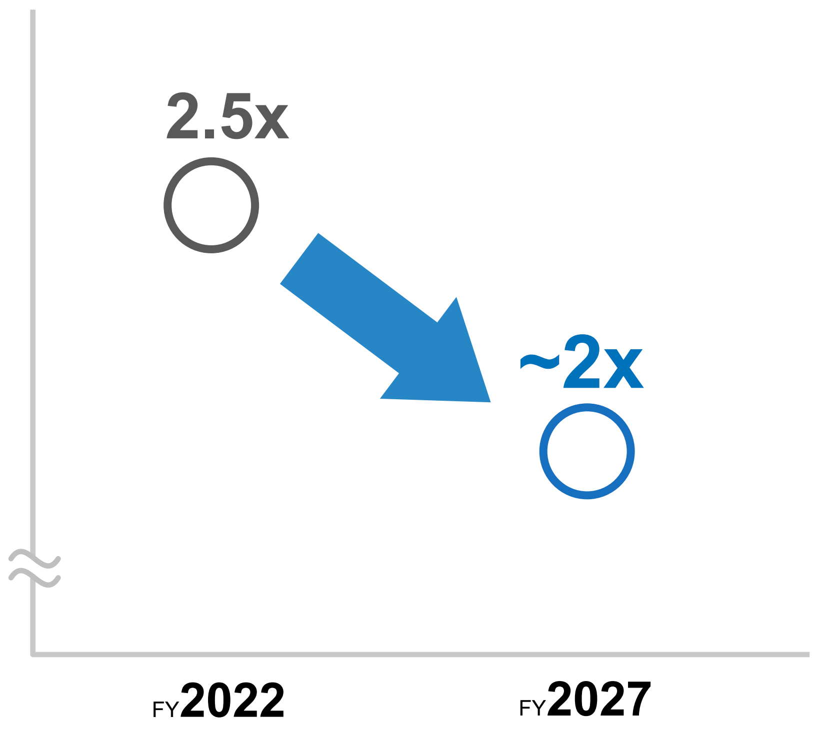
■ We will make investments/contributions to our growth areas[1] amounting to **~¥8.0 trillion in the next five years**[2] (an increase of 50% over current levels), and plan for a total of ~¥12.0 trillion

■ 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.

Fundamental Policy on Shareholder Returns

Dividend Policy

Our basic policy is to implement steady increases in dividends

Share Buybacks

We will flexibly conduct share buybacks to improve capital efficiency

Attachment 2

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

NTT

◆ 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

NTT

◆ 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

Key Initiatives 1/3

(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

Key Initiatives 2/3

(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

Key Initiatives 3/3

(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

NTT

➢ **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 owened by NTT and NTT DATA Group) through the Tender Offer, NTT will conduct procedures to make NTT DATA Group a wholly owned subsidiary.**

Financing and Financial Policy

◆ 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 scuedule, etc.

Innovating a Sustainable Future for People and Planet