

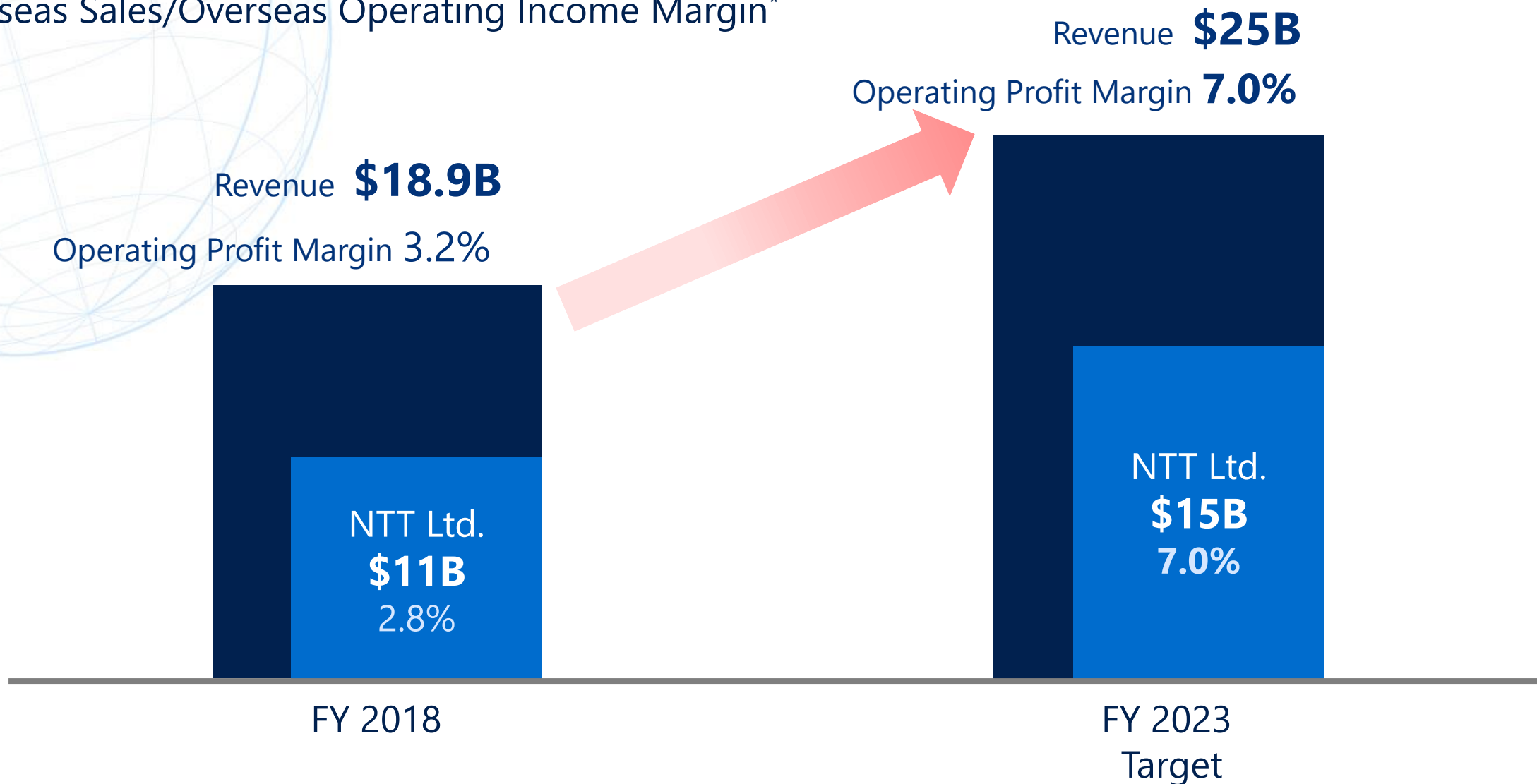


NTT Ltd.  
**Growth Strategy**

Tsunehisa Okuno, EVP, NTT Corporation

# Global Business Mid-term Target

Overseas Sales/Overseas Operating Income Margin\*



\* Including results from the global holding company, its subsidiaries and its affiliates.  
Operating Income excludes temporary expenses, such as M&A-related depreciation costs of intangible fixed assets.

# "One NTT" Global Growth Strategy

