

Financial Results for the Fiscal Year Ended March 31, 2021 (22nd Term)

May 12, 2021

Nippon Telegraph and Telephone East Corporation
("NTT East")

1. Financial Results for the Fiscal Year Ended March 31, 2021

For the first time in 10 years since FY2010, growth in both Operating Revenue and Profit in the same year

(Unit: Billions of yen, except FLET'S Hikari Subscriptions)

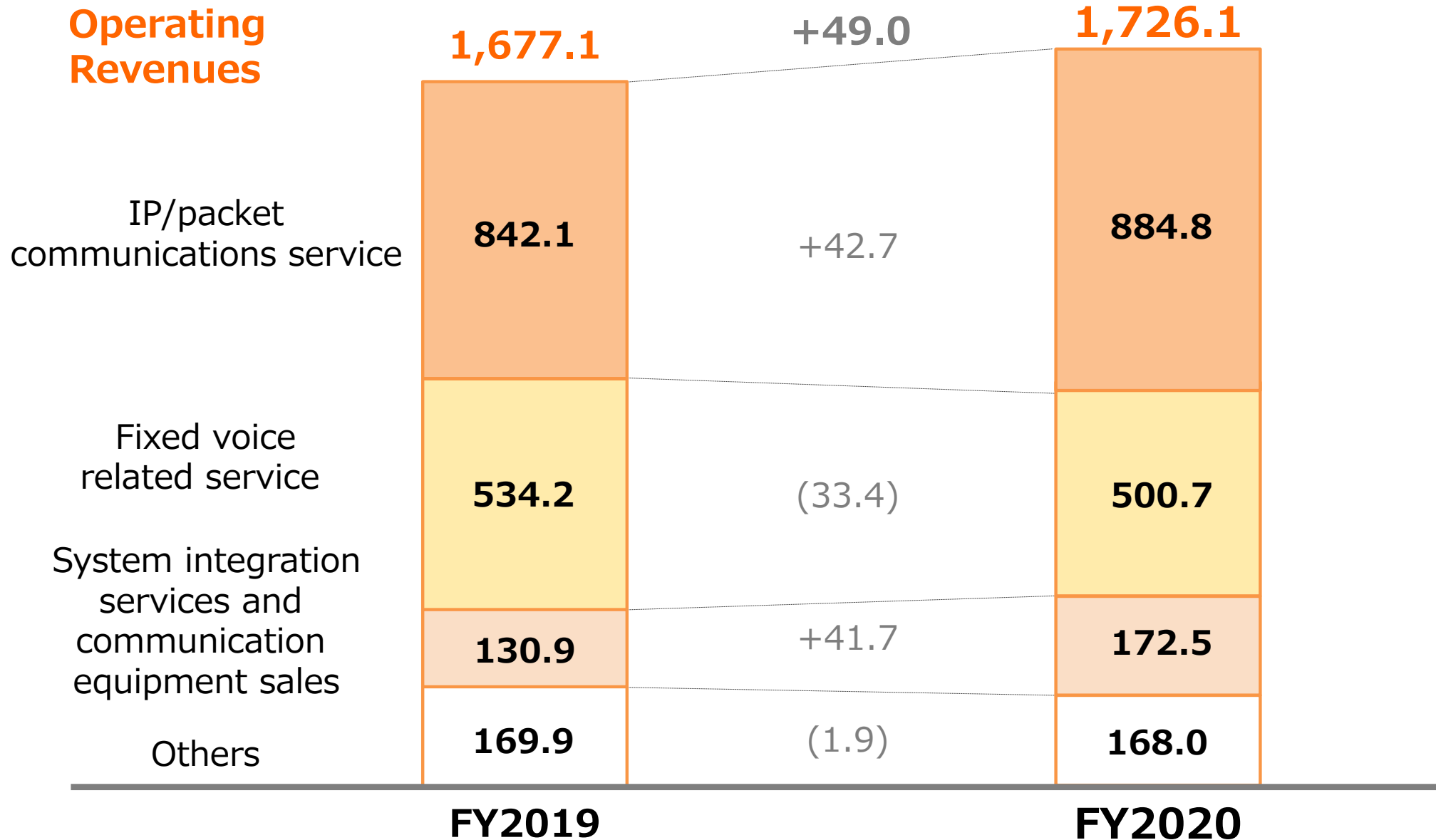
IFRS (Consolidated)	FY2019	FY2020	Increase (Decrease)	Change (%)
Operating Revenues	1,677.1	1,726.1	+49.0	+2.9%
Operating Expenses	1,421.1	1,462.1	+41.0	+2.9%
Operating Profit	256.0	264.0	+8.0	+3.1%
Profit Attributable to NTT East ⁽¹⁾	178.4	180.4	+2.0	+1.1%
Net increase (decrease) in FLET'S Hikari Subscriptions ⁽²⁾	36	49	+13	+35.7%
Capital Investment	271.0	268.7	(2.3)	(0.8)%

(1) Represents profit attributable to NTT East.

(2) Unit: 10,000 subscriptions. Figures for FLET'S Hikari include subscriptions under the Hikari Collaboration Model.

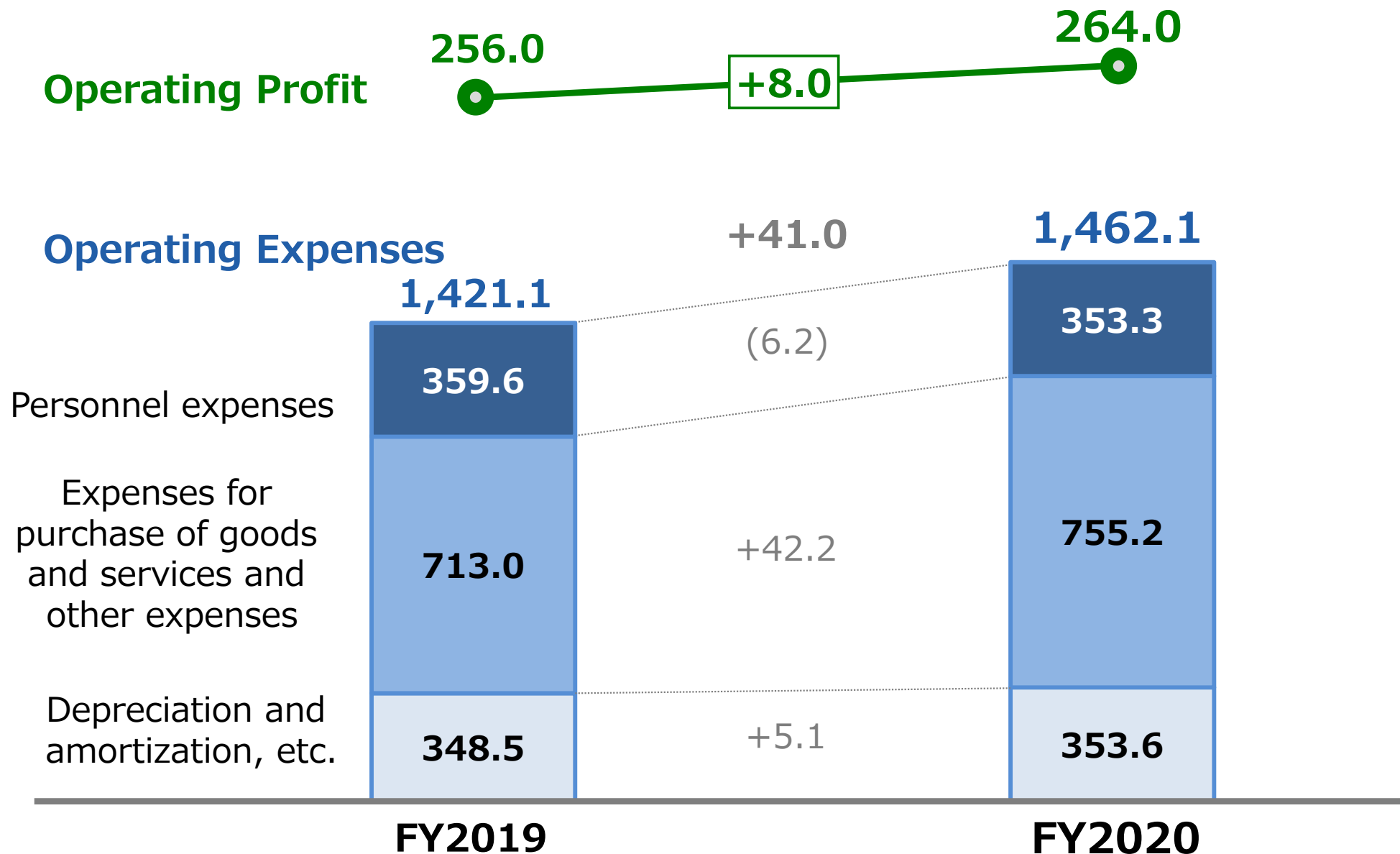
2. Changes in Operating Revenues

(Unit: Billions of yen)



3. Changes in Operating Expenses & Operating Profit

(Unit: Billions of yen)



4. Forecast for FY2021

(Unit: Billions of yen, except FLET'S Hikari Subscriptions)

IFRS (Consolidated)	FY2020	FY2021 Forecast	Increase (Decrease)	Change (%)
Operating Revenues	1,726.1	1,730.0	+3.9	+0.2%
Operating Expenses	1,462.1	1,457.0	(5.1)	(0.3)%
Operating Profit	264.0	273.0	+9.0	+3.4%
Profit Attributable to NTT East ⁽¹⁾	180.4	192.0	+11.6	+6.5%
Net increase (decrease) in FLET'S Hikari Subscriptions ⁽²⁾	49	40	(9)	(18.0)%
Capital Investment	268.7	260.0	(8.7)	(3.2)%

(1) Represents profit attributable to NTT East.

(2) Unit: 10,000 subscriptions. Figures for FLET'S Hikari include subscriptions under the Hikari Collaboration Model.

Primary Initiatives for FY2021 (1)

Offering Services that Support Regional Smartification and DX

■ Regional Revitalization Initiatives

- Support the development, maintenance and operation of private networks for a variety of purposes, including medicine, academia, logistics, disaster prevention and others

In addition to providing fiber optic access, we will develop and provide the best mix for each purpose, including local 5G (Sub6 license application pending), LPWA and Wi-Fi

→ Aim to develop Smart Cities by connecting and expanding each private network through a high-volume transmission infrastructure

- Establish a regional edge in each region that is multi-access-compatible and allows for easy utilization of a variety of functions

We plan to launch a “Video AI Analysis Service,” which conducts detection and analysis of suspicious activity and traffic flows based on video data, as the first step

- Offering of high-speed, high-volume and high-quality enterprise NW services

We will launch “Interconnected WAN,” which provides fixed rates regardless of distance and area and provides for stable operation by business users

→ Provide easy-to-use proactive operation monitoring and other support menus for carriers and content distributors

■ Support Regional Customers' DX

- Response to increase in telework demands

We will offer the “Hikari Cloud Phone,” which enables people to make and receive calls through their office phone numbers when they are teleworking, and “Co-Work Storage,” which facilitates easy co-working through secure file sharing

- Enhancement of support menu for business users

Plan to offer a support menu that acts as a dedicated helpdesk for IT departments of SMB users who want to advance DX

- Will expand services with strengthened endpoint security functions to support cloud shifts



Primary Initiatives for FY2021 (2)

Development of Solutions for Regional Vitalization

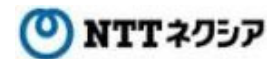
[Regional Smartification/Promotion of IoT Usage]

- Co-creation of local 5G use cases through industry/academia/government collaborations
(Entry into industry/academia/government collaboration agreement with the City of Tokyo and University of Tokyo, February 2020)
- Demonstration project for regional vitalization through electronic regional currency
(Nagai City, Yamagata Prefecture, February 2021)

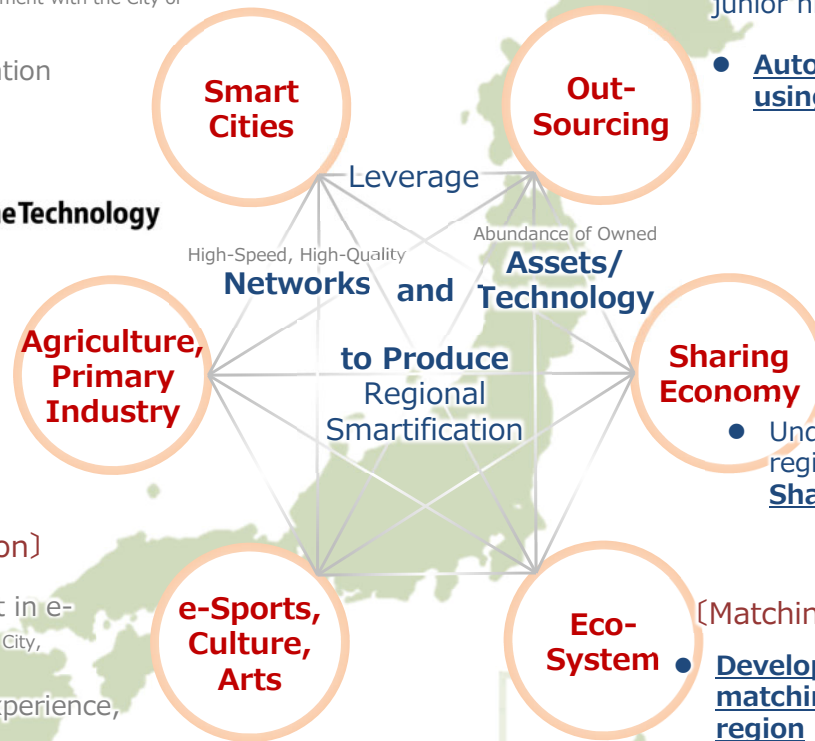


[ITO/BPO Support to Compensate for Insufficient Human Resources]

- ICT support desk management that supports online classes and utilizes digital tools for elementary and junior high schools
- Automated reception for collection of bulky waste using AI



- Development of domestic drones for agriculture
Providing drone-based pesticide application service (scheduled for May 2021)
- Transmission of IoT-utilizing aquaculture
Challenge to the on-land aquaculture business



[Asset Sharing/Utilization]

- Smart store solutions that leverage unused spaces
- Undertake inspection and maintenance work for local regions and other companies
Sharing of our on-site operations



[New Value Creation through Digitalization]

- Support club activities to promote interest in e-Sports, forming new communities (Yokosuka City, Kanagawa Prefecture, October 2020)
- Proposal for a new digital x art viewing experience, including virtual trips (March 2021)



[Matching Supply and Demand across Regions]

- Development of local DX human resources and matching with businesses inside and outside of the region in collaboration with educational institutions, AWS and others

Develop solutions that leverage the comprehensive strengths of the NTT East group to resolve social issues in various fields in the region

ICT3?

Changes in Board of Directors and Executive Officers

Scheduled Date: June 18, 2021

(1) Candidate for Senior Vice President

Yoshinori Kanehana (Chairman of the Board and Representative Director of Kawasaki Heavy Industries, Ltd.)

(2) Executive Vice President and Senior Vice Presidents scheduled to resign from office

Senior Vice President	Koji Nakae (scheduled to join NTT LOGISCO Inc.)
Senior Vice President	Atsuhiko Fuseya (scheduled to join NTT Anode Energy Corporation)
Executive Vice President	Hiroshi Nakamura (scheduled to be appointed as Managing Executive Officer)
Senior Vice President	Naotaka Kamiya (scheduled to be appointed as Executive Officer)
Senior Vice President	Tamaki Endo (scheduled to be appointed as Executive Officer)
Senior Vice President	Junya Inoue (scheduled to be appointed as Executive Officer)
Senior Vice President	Masahiro Takizawa (scheduled to be appointed as Executive Officer)
Senior Vice President	Machiko Sakai (scheduled to be appointed as Executive Officer)
Senior Vice President	Takashi Ebihara (scheduled to be appointed as Executive Officer)
Senior Vice President	Tatsu Ishikawa (scheduled to be appointed as Executive Officer)
Senior Vice President	Kei Ikeda (scheduled to be appointed as Executive Officer)

(3) Candidates for Executive Officers

President, Executive Officer	Fukuzo Inoue (NTT East, President and Representative Director)
Senior Executive Vice President, Executive Officer	Shinji Yano (NTT East, Senior Executive Vice President, Representative Director)
Senior Executive Vice President, Executive Officer	Hiroshi Tanabe (NTT East, Senior Executive Vice President, Representative Director)
Senior Vice President, Executive Officer	Riaki Hoshino (NTT East, Senior Vice President)
Senior Vice President, Executive Officer	Kenichi Yamamoto (NTT East, Senior Vice President)

Executive Vice President, Managing Executive Officer	Hiroshi Nakamura (NTT East, Executive Vice President)
Executive Officer	Naotaka Kamiya (NTT East, Senior Vice President)
Executive Officer	Tamaki Endo (NTT East, Senior Vice President)
Executive Officer	Junya Inoue (NTT East, Senior Vice President)
Executive Officer	Masahiro Takizawa (NTT East, Senior Vice President)
Executive Officer	Machiko Sakai (NTT East, Senior Vice President)
Executive Officer	Takashi Ebihara (NTT East, Senior Vice President)
Executive Officer	Tatsu Ishikawa (NTT East, Senior Vice President)
Executive Officer	Kei Ikeda (NTT East, Senior Vice President)
Executive Officer	Kazuya Murata (NTT East, Deputy Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Sales Planning Department, Sales Promotion Headquarters; Executive Manager, Sales Department, Sales Promotion Headquarters)
Executive Officer	Hironobu Nakanishi (NTT East, General Manager, Kanagawa Division; General Manager, Kanagawa Branch, Kanagawa Division)
Executive Officer	Shigeharu Kato (NTT East, Executive Manager, Business Strategy Promotion Office, Corporate Strategy Planning Department)
Executive Officer	Toshimasa Kumagai (NTT East, Executive Manager, General Affairs and Personnel Department; General Manager, Medical and Health Administration Center, General Affairs and Personnel Department)

(4) Officer System

Position Title	Name	Appointment/ Responsibilities
President, Executive Director President, Executive Officer	Fukuzo Inoue	
Senior Executive Vice President, Representative Director Senior Executive Vice President, Executive Officer	Shinji Yano	Senior Executive Manager, Business Innovation Headquarters; In charge of: Risk Management; Corporate Strategy Planning; General Affairs and Personnel; Accounting and Finance

Senior Executive Vice President, Representative Director Senior Executive Vice President, Executive Officer	Hiroshi Tanabe	Senior Executive Manager, Digital Transformation Headquarters In charge of: Information Security
Senior Vice President Executive Officer	Riaki Hoshino	Senior Executive Manager, Network Business Headquarters; Executive Manager, Strategic Plant Planning Department, Network Business Headquarters; In charge of: Interconnection Promotion; Tohoku Future Network Design and Reconstruction; Head of Plant pursuant to Ordinance for Enforcement of the Telecommunications Business Act; Responsible for Information Management pursuant to Ordinance for Enforcement of the Telecommunications Business Act
Senior Vice President Executive Officer	Kenichi Yamamoto	Executive Manager, Corporate Strategy Planning Department
Senior Vice President	Yoshinori Kanehana	
Senior Vice President	Takashi Taniyama	
Audit & Supervisory Board Member	Masaharu Higashitamori	
Audit & Supervisory Board Member	Hideo Fujimoto	
Audit & Supervisory Board Member	Satoru Yamane	
Managing Executive Officer	Hiroshi Nakamura	Senior Executive Manager, New Business Development Headquarters

Executive Officer	Naotaka Kamiya	Deputy Senior Executive Manager, Business Innovation Headquarters; Executive Manager, Value Creation Department, Business Innovation Headquarters
Executive Officer	Tamaki Endo	Deputy Senior Executive Manager, Business Innovation Headquarters
Executive Officer	Junya Inoue	Executive Manager, Tokyo Olympic & Paralympic Promotion Office
Executive Officer	Masahiro Takizawa	General Manager, Miyagi Division; General Manager, Miyagi Branch, Miyagi Division; Executive Manager, Tohoku Future Network Design and Reconstruction Office
Executive Officer	Machiko Sakai	General Manager, Chiba Division; General Manager, Chiba Branch, Chiba Division
Executive Officer	Takashi Ebihara	Deputy Senior Executive Manager, Digital Transformation Headquarters; Executive Manager, Digital Innovation Department, Digital Transformation Headquarters; Executive Manager, Planning Department, Digital Transformation Headquarters
Executive Officer	Tatsu Ishikawa	General Manager, Saitama Division; General Manager, Saitama Branch, Saitama Division
Executive Officer	Kei Ikeda	Deputy Senior Executive Manager, Network Business Headquarters; Executive Manager, Maintenance and Service Operation Department, Network Business Headquarters

Executive Officer	Kazuya Murata	Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Sales Planning Department, Sales Promotion Headquarters
Executive Officer	Hironobu Nakanishi	General Manager, Kanagawa Division General Manager, Kanagawa Branch, Kanagawa Division
Executive Officer	Shigeharu Kato	Executive Manager, Business Strategy Promotion Office, Corporate Strategy Planning Department
Executive Officer	Toshimasa Kumagai	General Manager, Tokyo Division

(Notes)

- * Yoshinori Kanehana, the candidate for Senior Vice President, is a candidate for outside Senior Vice President.
- * The Executive Vice President and Senior Vice Presidents who are scheduled to resign from office are scheduled to resign as of the end of the 22nd Ordinary General Meeting of Shareholders (on June 18).
- * Details regarding the adoption of the Executive Officer system have been provided in the “Notice Regarding Initiatives to Further Strengthen Governance” dated May 12, 2021.

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.

* "FY" in this material indicates the fiscal year ending March 31 of the succeeding year.