

Financial Results Release

February 6, 2020

For the Nine Months Ended December 31, 2019

[IFRS]

Name of registrant : Nippon Telegraph and Telephone Corporation (“NTT”) / URL <https://www.ntt.co.jp/ir/>
 Code No. : 9432
 Stock exchanges on which the Company's shares are listed : Tokyo
 Representative : Jun Sawada, President and Chief Executive Officer
 Contact : Natsuko Fujiki, Head of IR, Finance and Accounting Department
 URL https://www.ntt.co.jp/ir/form_e/ref_contact.html
 Scheduled filing date of quarterly securities report : February 7, 2020
 Scheduled date of dividend payments : —
 Supplemental material on quarterly results : Yes
 Presentation on quarterly results : Yes (for institutional investors and analysts)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2019 (April 1, 2019 - December 31, 2019)

Amounts are rounded to the nearest million yen.

(1) Consolidated Results of Operations

(Millions of yen)

	Operating Revenues		Operating Profit		Profit before Taxes		Profit Attributable to NTT	
Nine months ended December 31, 2019	8,862,691	0.8%	1,450,428	(5.0)%	1,467,784	(4.1)%	796,922	0.6%
Nine months ended December 31, 2018	8,795,215	0.6%	1,527,126	8.3%	1,530,421	0.1%	792,127	1.4%

Notes: 1. Percentages above represent changes from the corresponding period of previous fiscal year.

2. Comprehensive income (loss) attributable to NTT: For the Nine months ended December 31, 2019: 797,540 million yen 1.3%
 For the Nine months ended December 31, 2018: 787,248 million yen (9.2)%

	Basic Earnings per Share Attributable to NTT	Diluted Earnings per Share Attributable to NTT
Nine months ended December 31, 2019	214.20 (yen)	- (yen)
Nine months ended December 31, 2018	203.25 (yen)	- (yen)

Note: NTT conducted a two-for-one stock split of its common stock, with an effective date of January 1, 2020. The figures for Basic Earnings per Share Attributable to NTT have been adjusted to reflect the impact of the stock split as if the stock split had occurred at the beginning of the prior fiscal year.

(2) Consolidated Financial Position

(Millions of yen, except equity ratio and per share amounts)

	Total Assets	Total Equity (Net Assets)	Shareholders' Equity	Equity Ratio (Ratio of Shareholders' Equity to Total Assets)	Shareholders' Equity per Share
December 31, 2019	22,941,729	11,634,291	9,148,028	39.9%	2,516.50 (yen)
March 31, 2019	22,295,146	11,804,790	9,264,913	41.6%	2,416.01 (yen)

Note: NTT conducted a two-for-one stock split of its common stock, with an effective date of January 1, 2020. The figures for Shareholders' Equity per Share have been adjusted to reflect the impact of the stock split as if the stock split had occurred at the beginning of the prior fiscal year.

2. Dividends

	Annual Dividends				
	End of the first quarter	End of the second quarter	End of the third quarter	Year-end	Total
Year Ended March 31, 2019	-	85.00 (yen)	-	95.00 (yen)	180.00 (yen)
Year Ending March 31, 2020	-	95.00 (yen)	-		
Year Ending March 31, 2020 (Forecasts)				47.50 (yen)	-

Notes: 1. Revision to the dividend forecasts from the latest announcement: No

2. NTT conducted a two-for-one stock split of its common stock, with an effective date of January 1, 2020, and the year-end dividend forecast amount presented for the year ending March 31, 2020 reflects the impact of the stock split. The dividend amount presented for the end of the second quarter of the year ending March 31, 2020 reflects actual results. The total annual dividend forecast for the year ending March 31, 2020 has not been presented, as the dividend amounts from the end of the second quarter (on a pre-stock split basis) and from year-end (on a post-stock split basis) cannot be directly aggregated.

3. Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2020 (April 1, 2019 - March 31, 2020)

(Millions of yen, except per share amount)

	Operating Revenues		Operating Profit		Profit before Taxes		Profit Attributable to NTT		Basic Earnings per Share Attributable to NTT	
Year Ending March 31, 2020	11,890,000	0.1%	1,550,000	(8.5)%	1,569,000	(6.2)%	855,000	0.1%	231.00	(yen)

Notes: 1. Percentages above represent changes from the previous fiscal year.

2. Revision to the consolidated financial results forecasts from the latest announcement: No

3. The forecast for Basic Earnings per Share Attributable to NTT for the year ending March 31, 2020 is an amount that reflects the effect of the stock split described in the note under “1. Consolidated Financial Results for the Nine Months Ended December 31, 2019 (April 1, 2019 - December 31, 2019) (1) Consolidated Results of Operations” above.

***Notes:**

- (1) Change in significant subsidiaries during the nine months ended December 31, 2019 (change in specific subsidiaries involving changes in the scope of consolidation): Yes
Newly added: One company (NTT Ltd.)
(For further details, please see “1. Summary Information (notes)” on page 3.)
- (2) Change of accounting policy and accounting estimates
- i. Changes in accounting policy required by IFRS: Yes
 - ii. Changes other than (i): None
 - iii. Changes in accounting estimates: Yes
(For further details, please see “1. Summary Information (notes)” on page 3.)
- (3) Number of shares outstanding (common stock)
- i. Number of shares outstanding (including treasury stock):

December 31, 2019	: 3,900,788,940 shares
March 31, 2019	: 3,900,788,940 shares
 - ii. Number of shares of treasury stock:

December 31, 2019	: 265,577,264 shares
March 31, 2019	: 65,995,492 shares
 - iii. Weighted average number of shares outstanding:

For the nine months ended December 31, 2019	: 3,720,482,017 shares
For the nine months ended December 31, 2018	: 3,897,338,478 shares

Note: NTT conducted a two-for-one stock split of its common stock, with an effective date of January 1, 2020. The figures for “Number of shares outstanding (common stock)” have been adjusted to reflect the impact of the stock split as if the stock split had occurred at the beginning of the prior fiscal year.

* This Financial Results Release is not subject to the quarterly review by a certified public accountant or audit firm.

* Explanation for the appropriate use of earnings forecasts and other notes:

This document is a translation of the authoritative Japanese original. 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, and other changes in circumstances that could cause actual results to differ materially from the forecasts contained or referred to herein.

On Thursday, February 6, 2020, NTT will hold a presentation on its financial results for institutional investors and analysts. Shortly thereafter, NTT plans to post on its website explanatory details, along with the materials used at the presentation.

1. Summary Information (notes)

(1) Change in significant consolidated subsidiaries during the nine months ended December 31, 2019, that resulted in changes in the scope of consolidation

In order to clarify the global management structure of NTT's global operating companies and to develop business under the NTT-branded global operating company "NTT Ltd.", NTT Group consolidated the overseas businesses of NTT Communications Corporation ("NTT Communications"), Dimension Data Holdings ("Dimension Data") and NTT Security Corporation ("NTT Security") and established NTT Ltd. in July 2019. In addition, NTT Ltd. received, by contributions-in-kind, (1) from NTT, Inc. (a subsidiary of NTT), all shares of Dimension Data and all shares of NTT Security, and certain other items, and (2) from NTT Communications, shares of overseas business-related subsidiaries and certain other items.

As a result of the above, NTT Ltd. became a specified subsidiary company. In addition, NTT Ltd. has been included in the scope of consolidation of financial results for the nine months ended December 31, 2019.

(2) Changes in Accounting Methods and Estimates

① Application of IFRS 16, "Lease"

NTT Group has applied IFRS 16 "Leases" ("IFRS 16") from the beginning of the current fiscal year.

(i) Accounting treatment as a lessee

Lease transactions as a lessee were classified as finance leases when the lessor transfers substantially all of the risks and rewards incidental to ownership of the asset to the lessee, while other lease transactions were classified as operating leases under IAS 17 "Leases" for the year ended March 2019.

As a result of the application of IFRS 16, when NTT Group assesses whether a contract is, or contains, a lease, at the inception of the contract, NTT Group initially recognizes a Right-of-use assets and Lease liabilities in the Condensed Quarterly Consolidated Statements of Financial Position at the commencement date of the contract without classifying finance leases or operating leases except for leases with a lease term of 12 months or less or when the underlying assets are of low value. NTT Group does not apply IFRS 16 to leases of intangible assets.

(a) Lease liabilities

Lease liabilities are initially measured at the present value of unpaid lease payments at the commencement date of the contract, discounted using NTT Group's incremental borrowing rate*. Lease payments are accounted as payments for interest calculated applying the effective interest method and payments for principal. Payments for interest are presented as finance cost in the condensed consolidated statement of profit or loss.

* As interest rate implicit in the lease can not be readily determined, NTT Group uses incremental borrowing rate as discount rate.

(b) Right-of-use assets

Right-of-use assets are initially measured at cost, which comprises the amount of the initial measurement of the lease liabilities, adjusted for any initial direct costs incurred and prepaid lease payments, etc. After the initial measurements, Right-of-use assets are depreciated over the useful life or the lease term of the underlying asset, whichever is shorter, from the commencement date of the contract. The estimated useful life of Right-of-use assets is determined as same as owned property, plant and equipment. Right-of-use assets are deducted by impairment if identified and adjusted at remeasurement of the specific lease liabilities.

A part of Right-of-use assets which satisfies the definition of investment property is presented as Investment property in the Condensed Interim Consolidated Statements of Financial Position.

(ii) Accounting treatment as a lessor

For leases in which the NTT Group is the lessor, excluding subleases, NTT Group is not required to make any adjustments at the time of the application of IFRS 16.

Regarding subleases in which NTT Group is intermediate lessor, NTT Group reassessed subleases by referencing the Right-of-use assets recognized from head leases in which NTT Group is the lessee rather than the underlying asset that is the subject of a lease then some sublease contracts classified as operating leases in or prior to the previous fiscal year are classified as

finance leases. As a result, NTT Group derecognizes Right-of-use assets and recognizes Trade and Other Receivables (Lease receivables) in the Condensed Interim Consolidated Statements of Financial Position.

(iii) Transitional Measures

NTT Group applies IFRS 16 using the modified retrospective approach, under which recognizing the cumulative effect of applying the standard as an adjustment to the beginning balance of retained earnings at the date of initial application with no restatement of the comparative period. For the assessment of whether a contract that was concluded in or prior to the previous fiscal year is, or contains a lease, the NTT Group has applied the practical expedient of maintaining its previous assessment.

(iv) The impact of the change

The impact of the application of IFRS 16 is described below.

The amounts newly recognized as the Right-of use assets and lease liabilities regarding the lease transactions classified as operating leases in the previous fiscal year

(Millions of yen)

	The beginning balance based on IFRS 16 (April 1, 2019)
<u>(Condensed Quarterly Consolidated Statements of Financial Position)</u>	
Assets	
Right-of-use assets	434,216
Trade and Other Receivables (Lease receivables)	54,594
Investment property	35,572
Liabilities	
Lease liabilities (Current and Non-current)	517,384

There were no material impacts on retained earnings at the beginning of the current fiscal year.

The amounts of depreciation and amortization newly recognized from Right-of-use assets and Investment property

(Millions of yen)

	Nine Months Ended December 31, 2019 (April 1, 2019 - December 31, 2019)
<u>(Condensed Consolidated Statement of Profit or Loss)</u>	
Depreciation and amortization	111,553

Despite Depreciation and amortization is newly recognized, lease payments, which used to be recognized as Expenses in and previous fiscal year, is not recognized. As a result, the impact in Condensed Consolidated Statements of Profit or Loss for the nine months ended December 31, 2019 is immaterial.

② Estimate of useful lives of property, plant and equipment

NTT Group revised its estimate of the expected useful lives of optical cables (a part of Cables in Telecommunications service lines) and extended expected useful life based on current actual utilization. This change in estimate has been accounted for prospectively. Regarding to the impact from this change in accounting estimate in Condensed Consolidated Statement of Profit or Loss for the nine months ended December 31, 2019, “Depreciation and amortization” was decreased by ¥32,870 million, “Profit attributable to NTT” and “Basic earnings per share” were increased by ¥22,679 million, ¥6.1, respectively. Per share information for the nine and three months ended December 31, 2018 and 2019 reflects the impact of the stock split.

2. Condensed Consolidated Financial Statements

(1) Condensed Quarterly Consolidated Statements of Financial Position

	Millions of yen		
	March 31, 2019	December 31, 2019	Increase (Decrease)
ASSETS			
Current assets			
Cash and cash equivalents(*)	946,134	875,465	(70,669)
Trade and other receivables(*)	4,391,434	4,524,396	132,962
Other financial assets	117,753	128,906	11,153
Inventories	331,634	309,331	(22,303)
Other current assets	550,487	591,709	41,222
Sub Total	6,337,442	6,429,807	92,365
Assets held for sale	242,524	5,041	(237,483)
Total current assets	6,579,966	6,434,848	(145,118)
Non-current assets			
Property, plant and equipment	9,012,947	9,007,618	(5,329)
Right-of-use assets	—	464,559	464,559
Goodwill	886,531	1,013,575	127,044
Intangible assets	1,627,762	1,631,865	4,103
Investment property	967,006	1,065,184	98,178
Investments accounted for using equity method	298,261	306,321	8,060
Other financial assets	1,138,502	1,254,460	115,958
Deferred tax assets	1,124,467	1,080,702	(43,765)
Other non-current assets	659,704	682,597	22,893
Total non-current assets	15,715,180	16,506,881	791,701
Total assets	22,295,146	22,941,729	646,583

* The last day of the fiscal year ended March 31, 2019 and Nine Months Ended December 31, 2019 fell on a non-business day, resulting in the due date for certain bills, including telecommunication service bills, being set to the first business day of the fiscal year ended March 31, 2019. Consequently, for the fiscal year ended March 31, 2019 there were decreases of cash and cash equivalents and an increase of trade and other receivables, ¥223,672 million respectively.

Millions of yen

	March 31, 2019	December 31, 2019	Increase (Decrease)
LIABILITIES AND EQUITY			
Current liabilities			
Short-term debt	1,397,545	2,264,321	866,776
Trade and other payables	2,092,479	1,704,837	(387,642)
Lease liabilities	–	140,168	140,168
Other financial liabilities	44,305	13,447	(30,858)
Accrued payroll	468,216	389,637	(78,579)
Accrued taxes on income	237,282	149,290	(87,992)
Other current liabilities	988,244	942,683	(45,561)
Total current liabilities	5,228,071	5,604,383	376,312
Non-current liabilities			
Long-term debt	2,865,181	2,867,594	2,413
Lease liabilities	–	401,421	401,421
Other financial liabilities	175,087	145,749	(29,338)
Defined benefit liabilities	1,878,013	1,912,486	34,473
Deferred tax liabilities	61,189	59,597	(1,592)
Other non-current liabilities	282,815	316,208	33,393
Total non-current liabilities	5,262,285	5,703,055	440,770
Total liabilities	10,490,356	11,307,438	817,082
Equity			
Nippon Telegraph and Telephone Corporation (“NTT”) shareholders’ equity			
Common stock	937,950	937,950	–
Additional paid-in capital	2,341,206	2,284,870	(56,336)
Retained earnings	5,954,305	6,430,986	476,681
Treasury stock	(150,635)	(653,326)	(502,691)
Other components of equity	182,087	147,548	(34,539)
Total NTT shareholders’ equity	9,264,913	9,148,028	(116,885)
Non-controlling interests	2,539,877	2,486,263	(53,614)
Total equity	11,804,790	11,634,291	(170,499)
Total liabilities and equity	22,295,146	22,941,729	646,583

(2) Condensed Consolidated Statement of Profit or Loss and Condensed Consolidated Statement of Comprehensive Income

Condensed Consolidated Statements of Profit or Loss

	Millions of yen except per share data		
	Nine-month ended December 31, 2018	Nine-month ended December 31, 2019	Increase (Decrease)
Operating revenues	8,795,215	8,862,691	67,476
Operating expenses			
Personnel expenses	1,785,820	1,813,857	28,037
Expenses for purchase of goods and services and other expenses	4,243,637	4,334,932	91,295
Depreciation and amortization	990,649	1,087,266	96,617
Loss on disposal of property, plant and equipment and intangible assets	93,227	80,539	(12,688)
Impairment losses			
Metal cables	66,003	—	(66,003)
Other	1,357	7,076	5,719
Taxes and dues	87,396	88,593	1,197
Total operating expenses	7,268,089	7,412,263	144,174
Operating profit	1,527,126	1,450,428	(76,698)
Finance income	17,827	37,682	19,855
Finance costs	25,451	29,711	4,260
Share of profit (loss) of entities accounted for using equity method	10,919	9,385	(1,534)
Profit before taxes	1,530,421	1,467,784	(62,637)
Income taxes	495,114	441,535	(53,579)
Profit	1,035,307	1,026,249	(9,058)
Profit attributable to NTT	792,127	796,922	4,795
Profit attributable to Non-controlling interests	243,180	229,327	(13,853)
Earnings per share attributable to NTT			
Basic earnings per share (yen)	203.25	214.20	

* "Basic earnings per share" figures for the nine months ended December 31, 2018 and 2019 have been adjusted to reflect the two-for-one stock split carried out on January 1, 2020.

Consolidated Statements of Comprehensive Income

	Millions of yen		
	Nine-month ended December 31, 2018	Nine-month ended December 31, 2019	Increase (Decrease)
Profit	1,035,307	1,026,249	(9,058)
Other comprehensive income (net of tax)			
Items that will not be reclassified to profit or loss			
Change in the fair value of financial assets measured at fair value through other comprehensive income	1,595	38,501	36,906
Share of other comprehensive income of entities accounted for using the equity method	(2,392)	(329)	2,063
Remeasurements of defined benefit plans	451	(2,412)	(2,863)
Total of items that will not be reclassified to profit or loss	(346)	35,760	36,106
Items that may be reclassified to profit or loss			
Cash flow hedges	(2,652)	908	3,560
Foreign currency translation adjustments	10,318	(29,819)	(40,137)
Share of other comprehensive income of entities accounted for using the equity method	(7,248)	(2,125)	5,123
Total of items that may be reclassified to profit or loss	418	(31,036)	(31,454)
Total other comprehensive income (net of tax)	72	4,724	4,652
Total comprehensive income	1,035,379	1,030,973	(4,406)
Comprehensive income attributable to NTT	787,248	797,540	10,292
Comprehensive income attributable to Non-controlling interests	248,131	233,433	(14,698)

(3) Condensed Consolidated Statement of Changes in Equity

Nine Months Ended December 31, 2018

Millions of yen

	NTT Shareholders' Equity						Non-controlling interests	Total equity
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Other components of equity	Total		
March 31, 2018	937,950	2,396,555	6,125,957	(610,742)	200,638	9,050,358	2,515,296	11,565,654
Cumulative effect of adoption of IFRS 9 "Financial Instruments"	—	—	14,033	—	(2,432)	11,601	7,565	19,166
April 1, 2018	937,950	2,396,555	6,139,990	(610,742)	198,206	9,061,959	2,522,861	11,584,820
Comprehensive income								
Profit	—	—	792,127	—	—	792,127	243,180	1,035,307
Other comprehensive income	—	—	—	—	(4,879)	(4,879)	4,951	72
Total comprehensive income	—	—	792,127	—	(4,879)	787,248	248,131	1,035,379
Value of transactions with shareholders etc.								
Dividends of surplus	—	—	(313,605)	—	—	(313,605)	(141,502)	(455,107)
Transfer to retained earnings	—	—	6,642	—	(6,642)	—	—	—
Transfer to non-financial assets	—	—	—	—	3,905	3,905	—	3,905
Purchase and disposal of treasury stock	—	0	—	(242,762)	—	(242,762)	—	(242,762)
Cancellation of treasury stock	—	(2)	(718,258)	718,260	—	—	—	—
Changes in ownership interest in subsidiaries	—	(62,756)	—	—	—	(62,756)	(130,197)	(192,953)
Share-based compensation transactions	—	(6,217)	—	—	—	(6,217)	—	(6,217)
Put options granted to non-controlling interests	—	3,338	—	—	—	3,338	—	3,338
Total value of transactions with shareholders etc.	—	(65,637)	(1,025,221)	475,498	(2,737)	(618,097)	(271,699)	(889,796)
December 31, 2018	937,950	2,330,918	5,906,896	(135,244)	190,590	9,231,110	2,499,293	11,730,403

Nine Months Ended December 31, 2019

Millions of yen

	NTT Shareholders' Equity					Total	Non-controlling interests	Total equity
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Other components of equity			
March 31, 2019	937,950	2,341,206	5,954,305	(150,635)	182,087	9,264,913	2,539,877	11,804,790
Comprehensive income								
Profit	—	—	796,922	—	—	796,922	229,327	1,026,249
Other comprehensive income	—	—	—	—	618	618	4,106	4,724
Total comprehensive income	—	—	796,922	—	618	797,540	233,433	1,030,973
Value of transactions with shareholders etc.								
Dividends of surplus	—	—	(354,827)	—	—	(354,827)	(150,660)	(505,487)
Transfer to retained earnings	—	—	35,157	—	(35,157)	—	—	—
Purchase and disposal of treasury stock	—	1	—	(502,691)	—	(502,690)	—	(502,690)
Changes in ownership interest in subsidiaries	—	(73,163)	—	—	—	(73,163)	(134,481)	(207,644)
Share-based compensation transactions	—	(2,102)	—	—	—	(2,102)	—	(2,102)
Put options granted to non-controlling interests	—	18,928	—	—	—	18,928	(1,906)	17,022
Other	—	—	(571)	—	—	(571)	—	(571)
Total value of transactions with shareholders etc.	—	(56,336)	(320,241)	(502,691)	(35,157)	(914,425)	(287,047)	(1,201,472)
December 31, 2019	937,950	2,284,870	6,430,986	(653,326)	147,548	9,148,028	2,486,263	11,634,291

(4) Going Concern Assumption

None

(5) Subsequent Events

Capital and Business Tie-up Agreement with Tokyo Century Corporation

NTT resolved to form a capital and business tie-up (hereinafter referred to as “the capital and business tie-up”) with Tokyo Century Corporation (hereinafter referred to as “Tokyo Century”) at a Meeting of the Board of Directors held on February 6, 2020 and entered into an agreement regarding the capital and business tie-up.

As part of the capital and business tie-up, the new company (NTT TC Leasing Co., Ltd (planned)) established by NTT Finance Corporation (hereinafter referred to as “NTT Finance”), will first succeed to part of the leasing business and global business of NTT Finance by the method of absorption-type split upon spin-off, and then NTT group will transform the new company into a joint venture by selling shares equivalent to 50 percent of the total number of outstanding shares of the new company to Tokyo Century in order to bolster and augment leasing and financial business in Japan and other countries for NTT group and Tokyo Century.

In accordance with this completion of share transfer, the new company is expected to be a joint venture company accounted for using the equity method for NTT group. As a result, assets and liabilities directly associated with these assets related to part of the leasing business and global business of NTT Finance, that are included in “other business” segment, are expected to be classified as assets held for sale and liabilities directly associated with assets held for sale, respectively, until the completion of the share transfer. The impacts of this share transfer on consolidated statement of profit or loss are expected to be immaterial.

In addition to the above, NTT is planning to acquire shares of Tokyo Century's common stock equivalent to 10 percent of the total outstanding shares after the third-party allocation implemented by Tokyo Century by underwriting part of the allocation.

Stock Split

NTT conducted a two-for-one stock split of its common stock, with a record date of December 31, 2019 and an effective date of January 1, 2020 based on the resolution at a meeting of board of directors on November 5, 2019. Per share information for the nine months ended December 31, 2018 and 2019 reflects the impact of the stock split.

NTT DOCOMO's repurchase of its common stock

On April 26, 2019, the Board of Directors of NTT DOCOMO resolved that NTT DOCOMO would repurchase up to 128.3 million outstanding shares of its common stock for ¥300,000 million during May 7, 2019 through April 30, 2020. Based on this resolution, NTT DOCOMO repurchased 70,798,600 shares of its common stock for ¥190,689 million from May 2019 through December 2019. As a result, NTT's ownership interest in NTT DOCOMO increased from 64.1% to 65.5% and “Additional paid-in capital” decreased by ¥48,590 million in the Condensed Consolidated Statement of Financial Position as of December 31, 2019.

And NTT DOCOMO repurchased 9,522,900 shares of its common stock for ¥29,310 million during January 2020.