



Financial Results for the Nine Months Ended December 31, 2020

February 5, 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.

- * "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.

- **Overview of Consolidated Results for FY2020.3Q**
 - **Status of Consolidated Results for FY2020.3Q**
 - **Contributing Factors by Segment for FY2020.3Q**

- **Topics**

- **Appendix**

Overview of Consolidated Results for the Nine Months Ended December 31, 2020

■ Operating Revenues decreased, while Operating Income and Profit increased

Status of Consolidated Results

● Operating Revenues:	¥8,738.0B	<(¥124.7B) [(1.4%)] year-on-year >
● Operating Income:	¥1,502.3B	< +¥51.9B [+3.6%] year-on-year >
● Profit*:	¥831.2B	< +¥34.3B [+4.3%] year-on-year >
● Overseas Sales**:	\$13.8B	< (\$0.88B) [(6.0%)] year-on-year >
● Overseas Operating Income Margin** :	3.0%	< +0.5pt year-on-year >

* Profit presented above represents the profit attributable to NTT, excluding noncontrolling interests.

** 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.

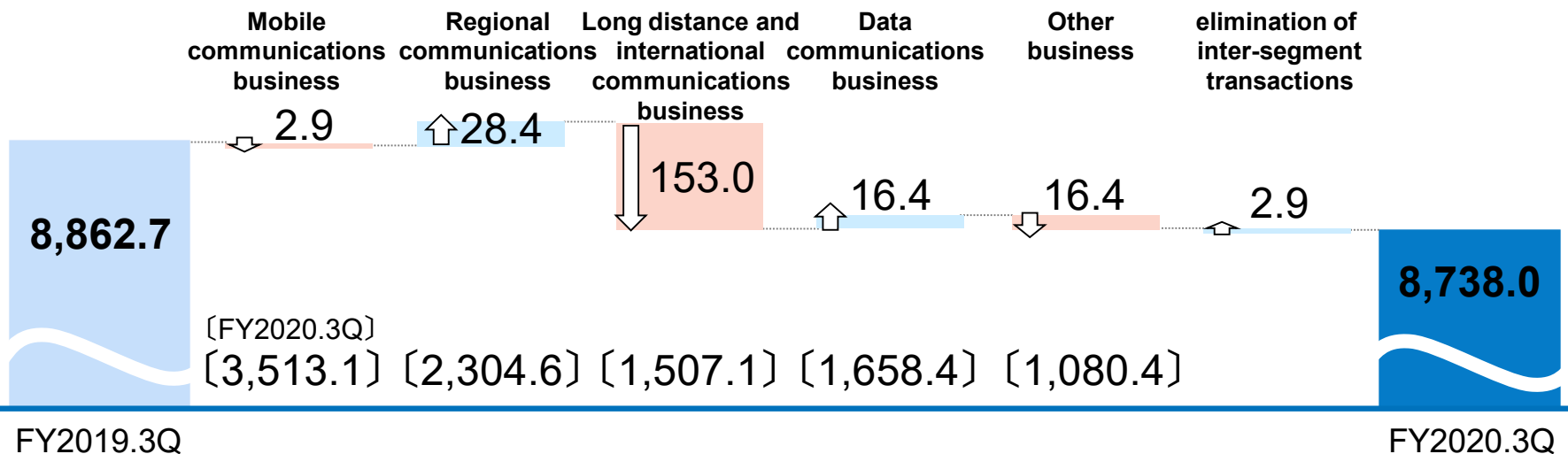
Contributing Factors by Segment for FY2020.3Q



(Billions of yen)

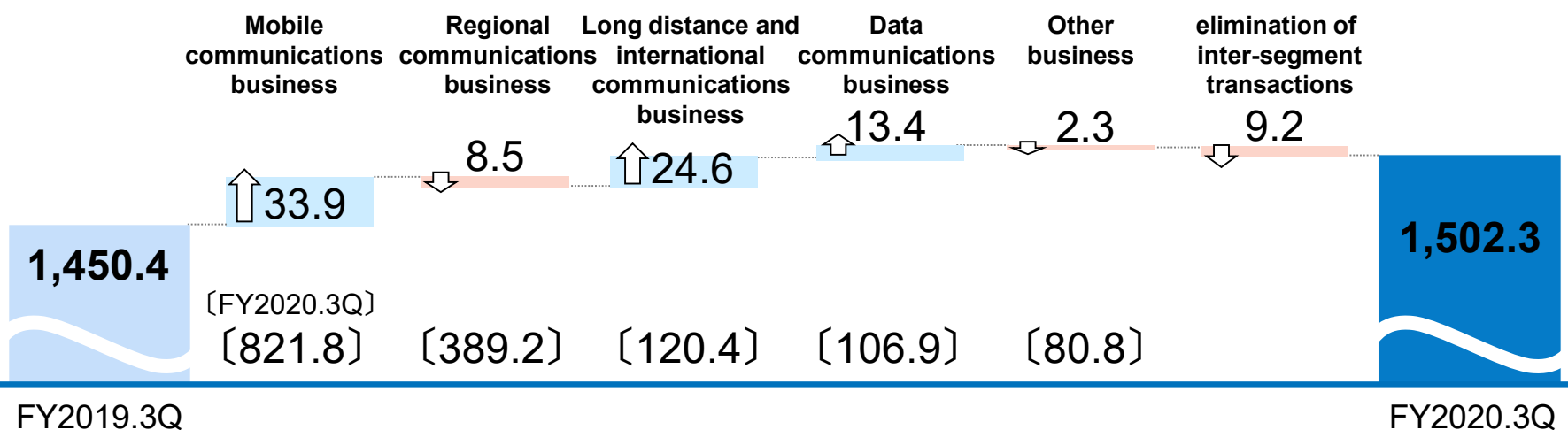
Operating Revenues

<Year-on-year: (124.7)>



Operating Income

<Year-on-year: +51.9>



Topics

Main Initiatives in Response to COVID-19



■ Ensure the stable provision of services as a designated public institution

- Status of fixed communications service traffic

	Current State of Emergency (week of January 25, 2021) compared to week of November 30, 2020	Previous State of Emergency (week of April 20, 2020) compared to week of February 25, 2020
Daytime	Approx. 10% increase	Approx. 50-60% increase
Nighttime	Approx. 10% increase	Approx. 10% increase

■ Measures to support customers

- Extension of payment periods

■ Initiatives at NTT Group

- **Expanded work-from-home environments for contact center operators by strengthening security counter-measures**
 - ✓ Able to safely handle customer information at home through various anti-fraud measures, including PCs with security measures based on the Zero Trust model, personal face recognition using web cameras, and privacy measures, among other things

Initiatives to Create a Remote World (1/2)



- **New service brand, “Remote World”**

Sharing widely its world-view through various promotions, and introducing services worldwide



Remote World

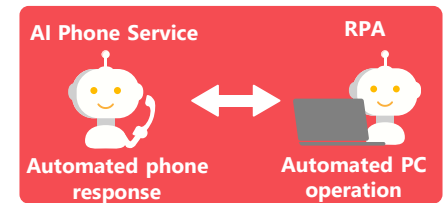
■ Launch of new services

<Expanding the work that can be done remotely>

① “AI Denwa” DX services for call centers

(NTT DOCOMO; launched December 10, 2020)

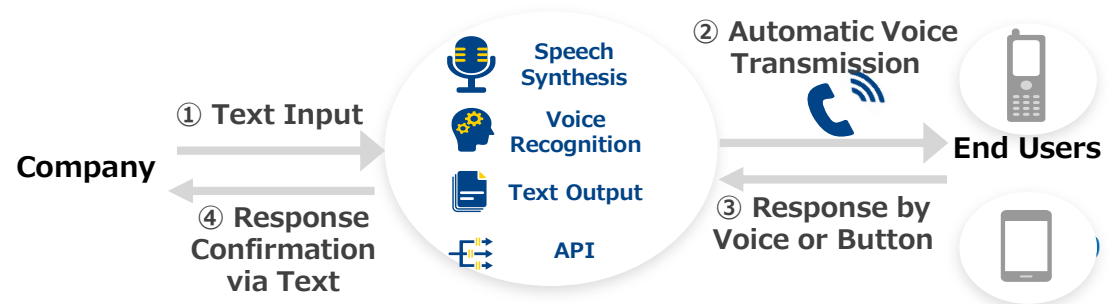
- ✓ Automates call center operator functions through AI and RPA



② “COTOHA Voice DX” DX services for business processes using voice

(NTT Communications; launched November 2020)

- ✓ Add a menu of options that achieves automatic voice transmission with only text input, with simultaneous notification possible



① City planning that maximizes the cutting-edge ICT technology “Urban DTC™”*

(NTT Urban Solutions; announced February 2, 2021)

- ✓ Launch verification testing of “Urban DTC™ platform,” which links the real and virtual spaces
 - Optimized energy control, optimized operation of facility management robots, comfortable services that are individualized visitors or workers, reduction of food loss by predicting customers and demand, etc.
- ✓ Developing Urbannet Nagoya Nexta Building, which maximizes “Urban DTC™” (in Nagoya, Higashi-ku, Higashisakura 1-chome) (scheduled to be completed in January 2022)



② Launch of “Smart Infra Platform”

(NTT InfraNet; launched operations on December 1, 2020)

- ✓ By maintaining high-precision 3D spatial information (which will gradually be expanded throughout the 23 wards of Tokyo), we can visualize our company’s underground equipment, and will advance support for third parties’ equipment in the future
- ✓ Automated assessment of the presence of buried objects in construction zones, and allows for on-site risk prediction with improved accuracy by utilizing AR



Rendering of High-Precision 3D Spatial Information

* Based on the concept of digital twin computing, technology that optimizes an entire urban community by linking various digital twins

③ Established a new company in the culture and arts field, “NTT ArtTechnology”

(NTT East; launched operations on December 1, 2020)

- ✓ Facing regional culture and arts, will promote initiatives to protect and utilize various tangible and intangible cultural and artistic assets
- ✓ Promotes the appeal of regions both domestically and abroad by broadly spreading new styles of cultural and artistic appreciation, based on the new online world created by the COVID-19 pandemic



④ Established a new company in the drone field, “NTT e-Drone Technology”

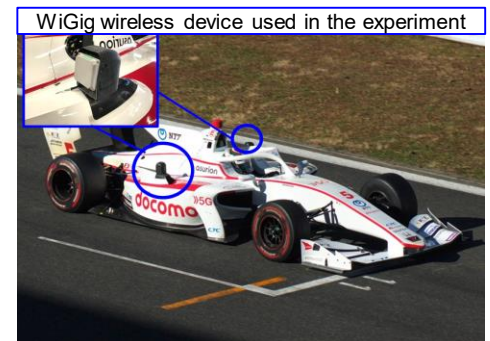
(NTT East, OPTiM and WorldLink; launched operations on February 1, 2021)

- ✓ Promotes the development of serves and business activities that utilize domestic drones
- ✓ Starting with the agricultural industry, promotes the creation of regional bases that utilize drones, offer drone aircraft sharing, analyze sensing data and image data, and conduct pilot dispatching businesses, among other services



⑤ Initiatives for 5G/Beyond 5G

- ✓ Agreed to collaborate on the “5G Open RAN Ecosystem,” which provides the best Open RAN for overseas telecommunications carriers (NTT DOCOMO; February 3, 2021)
- ✓ Signed a basic agreement to establish a consortium to provide 5G solutions to global enterprises (NTT DOCOMO, NTT Communications, NTT Ltd, NTT DATA INSTITUTE OF MANAGEMENT CONSULTING, signed on February 3, 2021)
- ✓ For the first time in the world, demonstrated control technology for switching base stations using positioning information derived from communication radio waves (NTT Laboratory; February 3, 2021)
 - Achieved wireless broad band transmission in the 60GHz band on Formula car running at a speed of 300km/h



Overview of Medium-Term Management Strategy Initiatives



Progress from November 2020 to January 2021

<p>Roll Out 5th-Generation Wireless System</p>	<ul style="list-style-type: none"> • In the 5G sub-6 GHz, achieved a maximum download speed of 4.2Gbps, the fastest download speed in Japan, by aggregating multiple bands (NTT DOCOMO; December 7, 2020) • sub-6 band local 5G wireless license application (NTT East, NTT West, NTT Com; December 18, 2020)
<p>Provide Personal Services</p>	<ul style="list-style-type: none"> • Announced the launch of “ahamo” (NTT DOCOMO; scheduled for March 2021) • Announced the offering of “5G Gigaho Premier,” “Gigaho Premier” and “Hajimete Sumaho Plan” (NTT DOCOMO; scheduled for April 1, 2021)
<p>Enhance Competitiveness in Global Business</p>	<ul style="list-style-type: none"> • NTT and SAP deepen strategic global relationship (December 7, 2020)
<p>Contribute to Vitalization of Regional Societies and Economies</p>	<ul style="list-style-type: none"> • In collaboration with Hokkaido University and City of Iwamizawa, achieved automated and remoted controlled robotic farming equipment (NTT East, NTT DOCOMO; November 16, 2020) • Entered into a comprehensive partnership with Kindai University for the creation of a “smart campus” and other matters (NTT DOCOMO, NTT West, NTT Data; November 24, 2020) • Launched communications fraud prevention services (NTT East, NTT West; November 30, 2020)
<p>Promote ESG Management</p>	<ul style="list-style-type: none"> • Announced global commitment on Disability Inclusion to promote the active participation of people with disabilities (December 3, 2020) • Earned top rating in CDP* climate change evaluation (December 8, 2020)

* International non-profit organization engaged in environmental research and information disclosure

Dividends

- **FY2020 year-end dividend of ¥55, a ¥5 increase from the dividend forecast at the beginning of the fiscal year**
- **Annual dividend per share of ¥105
(an increase of ¥10 over FY2019)**

Appendix

Broadband Services

Fixed-Line Broadband Services Subscriptions

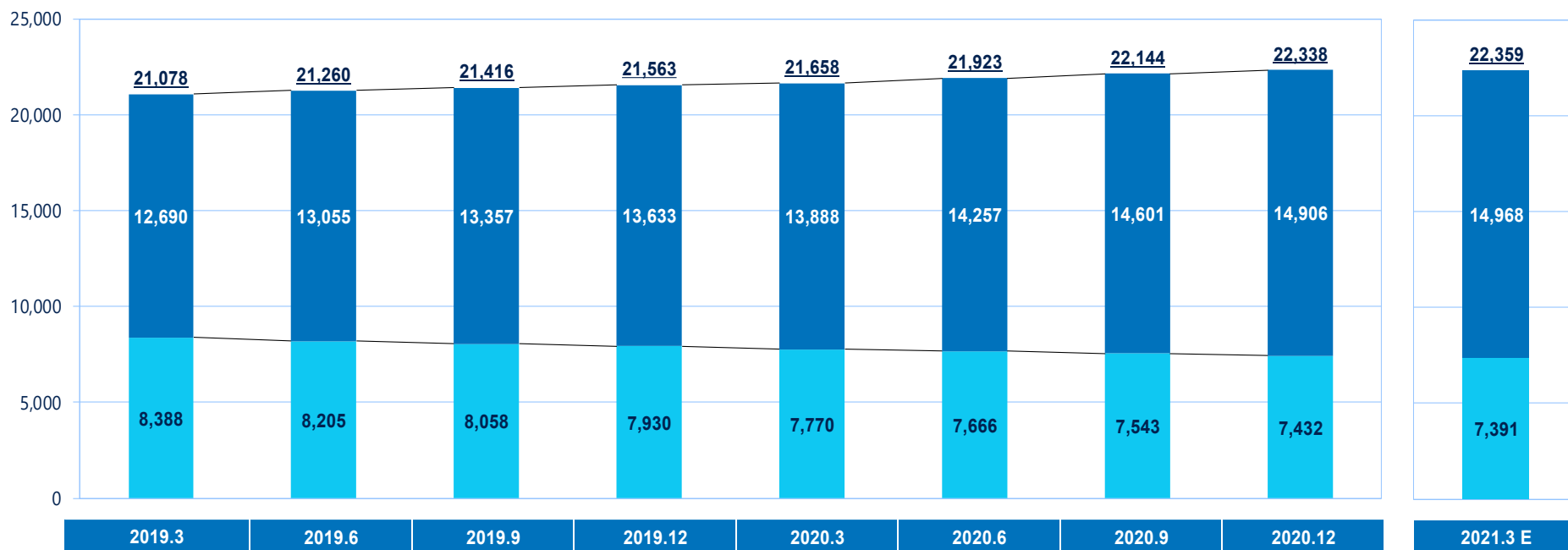


Number of Subscriptions

(Thousands)

■ Hikari Collaboration Model

■ FLET's Hikari



Net Increase

	2019 4-6	2019 7-9	2019 10-12	2020 1-3	2020 4-6	2020 7-9	2020 10-12	2020 4 - 2021 3 E
Total	+182	+156	+148	+95	+266	+221	+194	+700
	+580			+680				
Hikari Collaboration Model	+365	+302	+276	+255	+369	+344	+305	+1,080
	+1,198			+1,018				
FLET'S Hikari	▲183	▲146	▲128	▲161	▲104	▲123	▲111	▲380
	▲618			▲338				

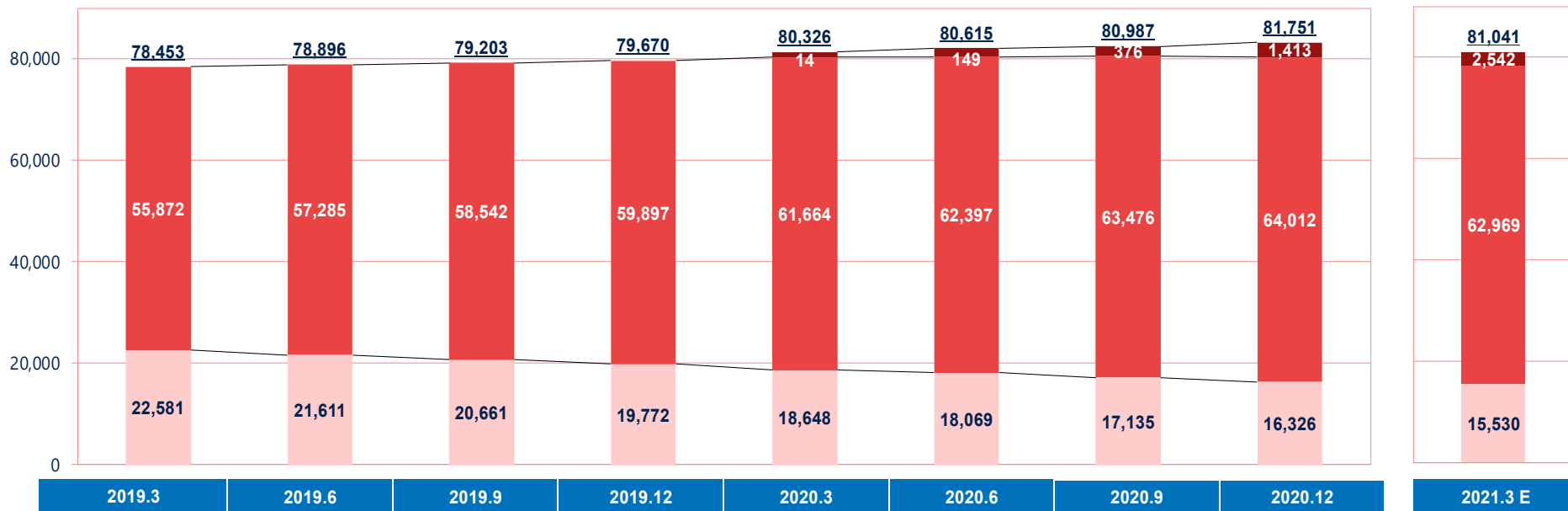
Mobile Communications Services Subscriptions



Number of Subscriptions

(Thousands)

■ 5G ■ LTE (Xi) ■ FOMA



Net Increase

	2019 4-6	2019 7-9	2019 10-12	2020 1-3	2020 4-6	2020 7-9	2020 10-12	2020 4 - 2021 3 E
5G+LTE(Xi)+ FOMA	+443	+307	+467	+656	+289	+372	+764	+715
	+1,873				+1,425			

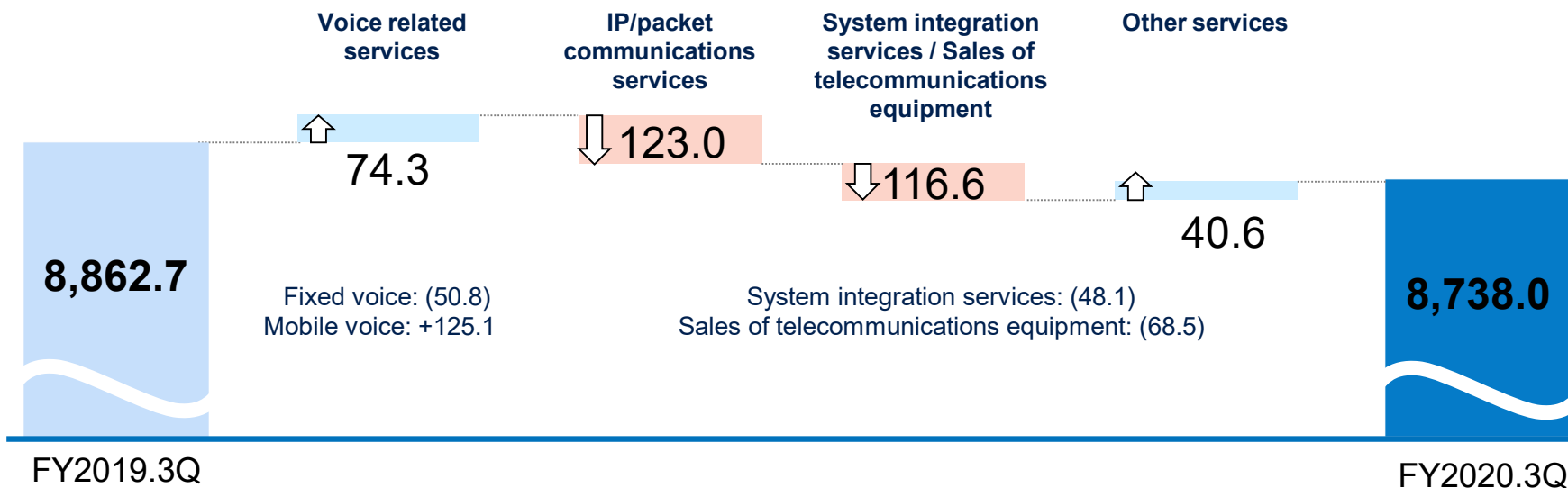
Financial Information

Details of Consolidated Statement of Income

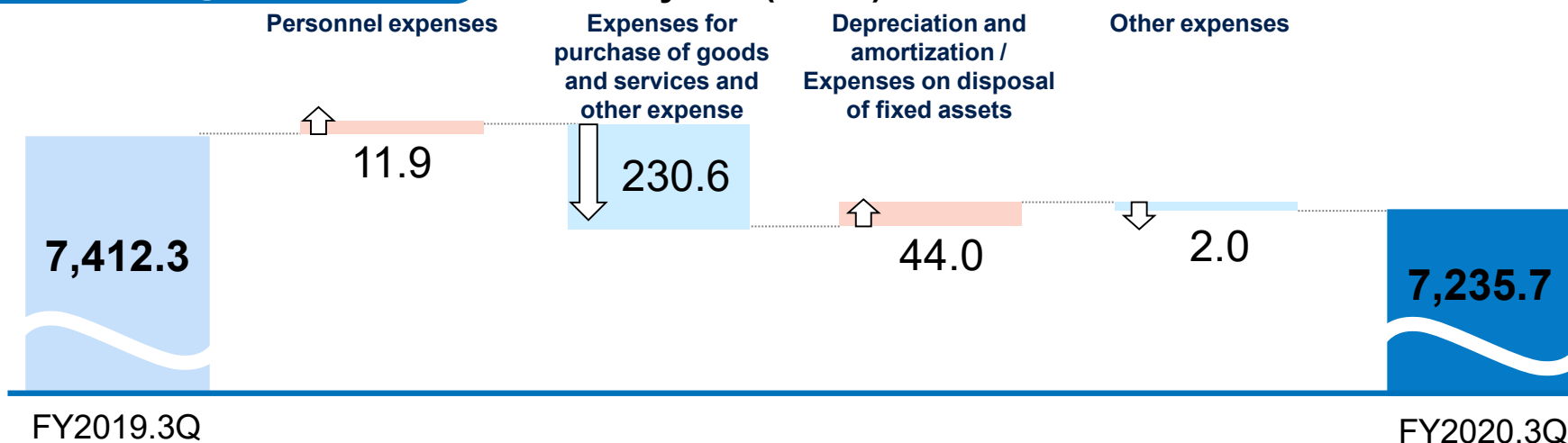


(Billions of yen)

Operating Revenues <Year-on-year:(124.7)>



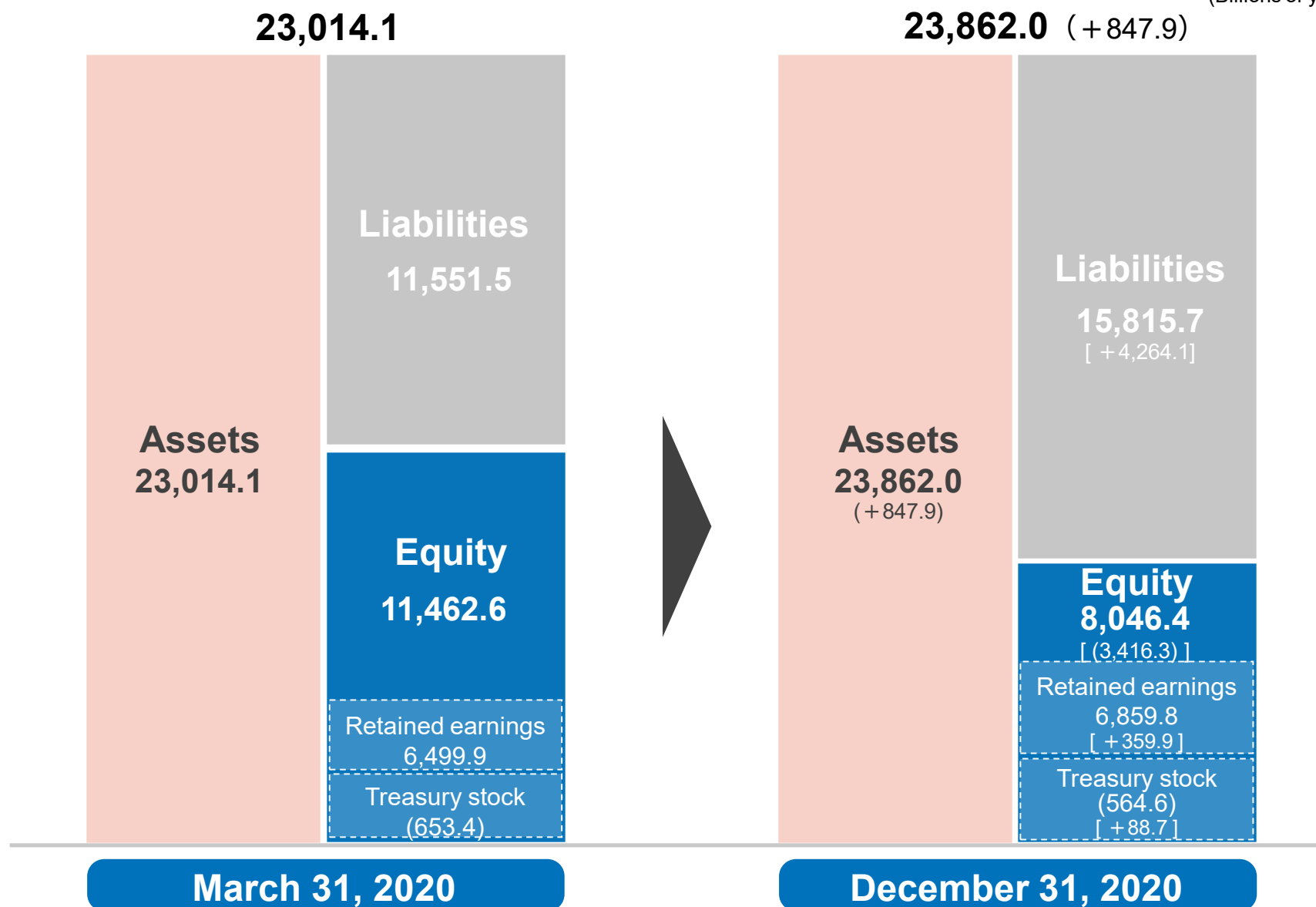
Operating Expenses <Year-on-year: (176.6)>



Details of Consolidated Balance Sheet



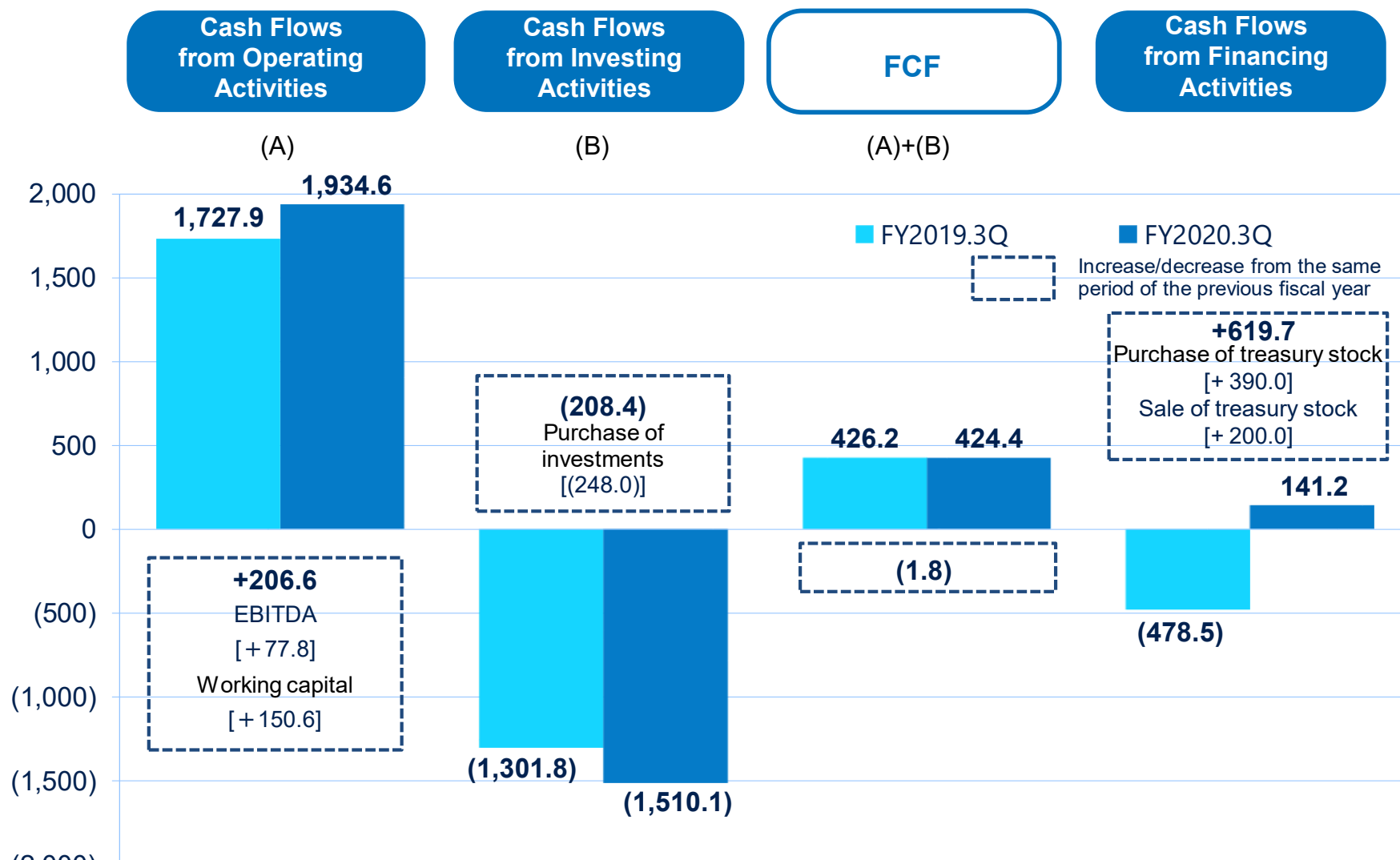
(Billions of yen)



Details of Consolidated Cash Flows



(Billions of yen)

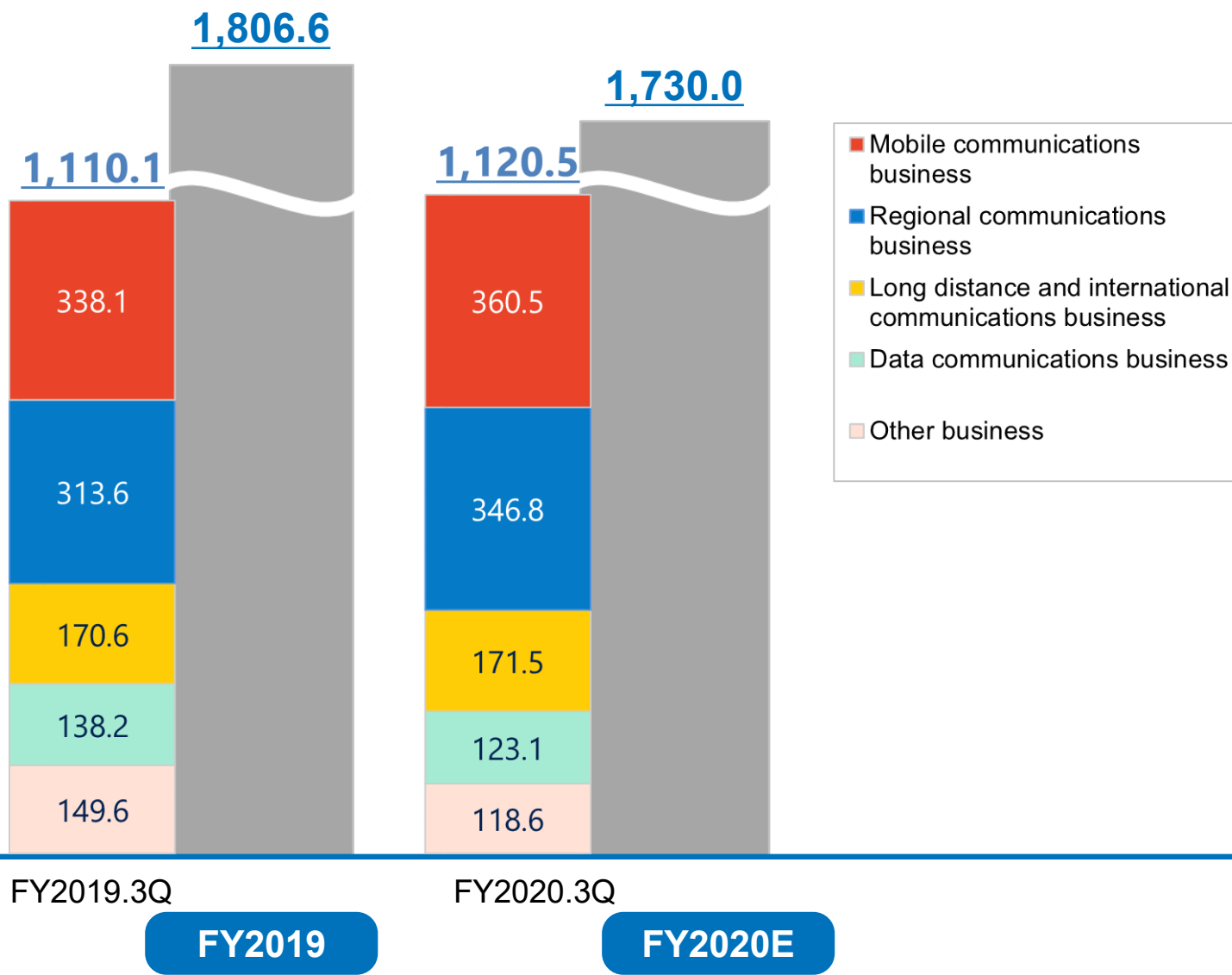


Note : Amounts exclude the impact of non-business days. Cash Flows from Operating Activities including the impact of non-business days are ¥1,714.9 billion for FY2019 and ¥1,698.0 billion for FY2020.

Details of Capital Investment



(Billions of yen)

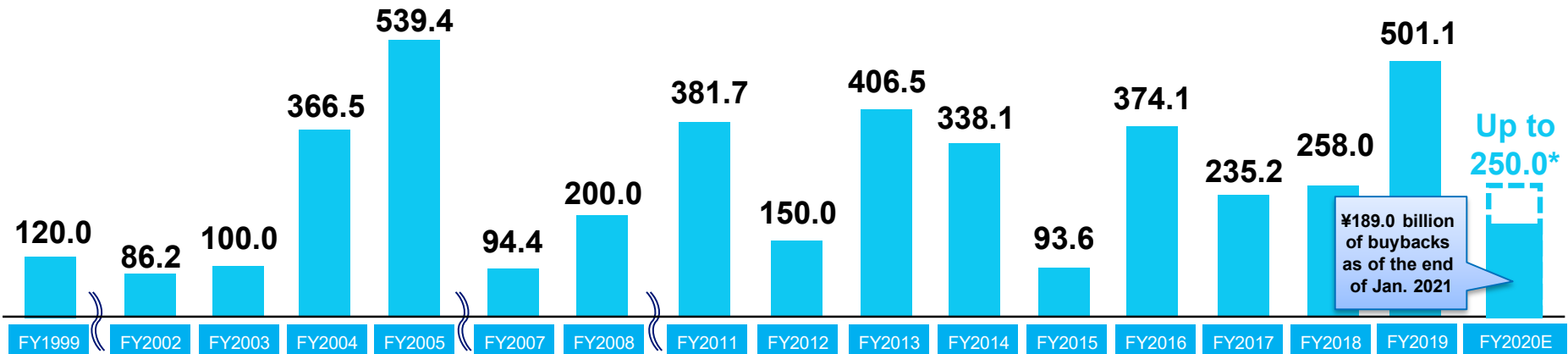


Shareholder Returns



Share Buybacks

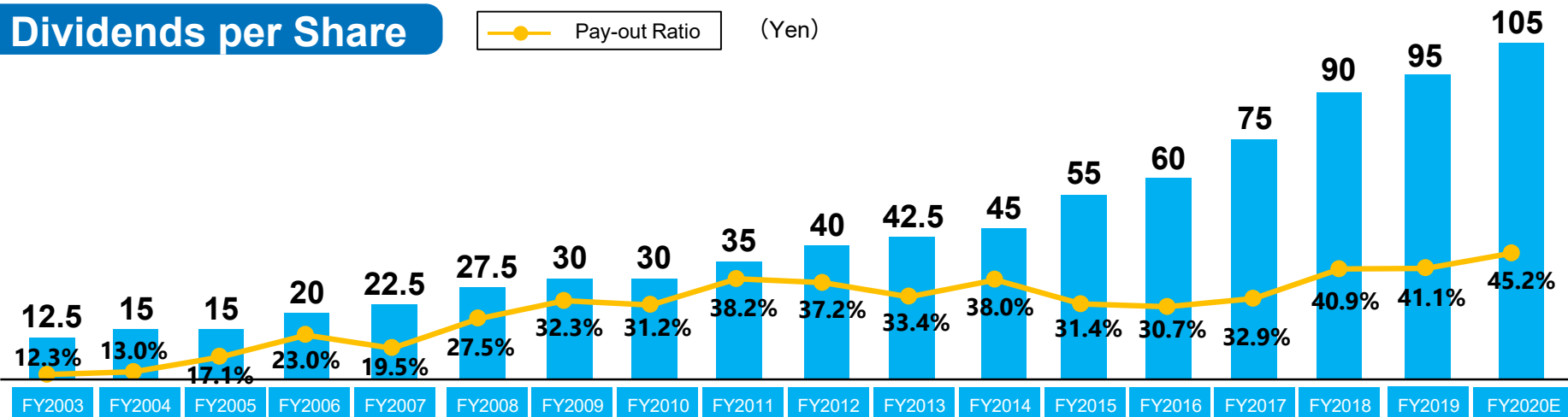
(Billions of yen)



Dividends per Share

Pay-out Ratio

(Yen)



Note 1: Dividend-per-share amounts have been adjusted to reflect the 100-for-one stock split carried out on January 4, 2009, the two-for-one stock split carried out on July 1, 2015 and the two-for-one stock split carried out on January 1, 2020.

Note 2: U.S. GAAP was applied for periods up to and including FY2017, and IFRS has been applied for periods from and including FY2018.

Your Value Partner