Financial Results for the Fiscal Year Ended March 31, 2026 and Financial Forecasts for the Fiscal Year Ending March 31, 2027

May 8, 2026

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* "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 FY2025 Consolidated Results

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FY2025 Consolidated Results Highlights

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

Status of Consolidated Results

- **Operating Revenues:** ¥14,409.1B <+¥704.4B [+5.1%] year-on-year>
- **EBITDA(1):** ¥3,423.3B <+¥184.0B [+5.7%] year-on-year>
- **Operating Profit:** ¥1,706.2B <+¥56.7B [+3.4%] year-on-year>
- **Profit(2):** ¥1,037.0B <+¥37.0B [+3.7%] 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.

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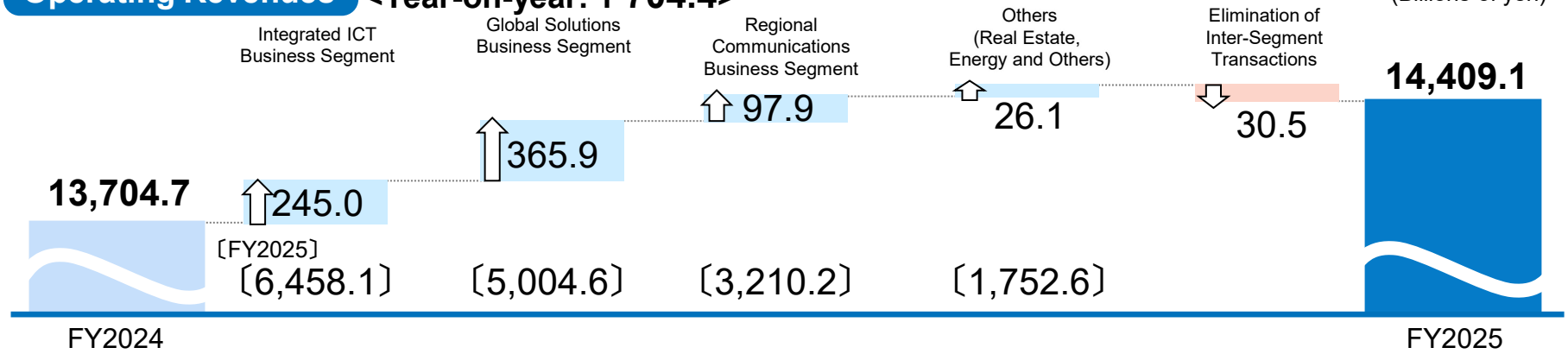
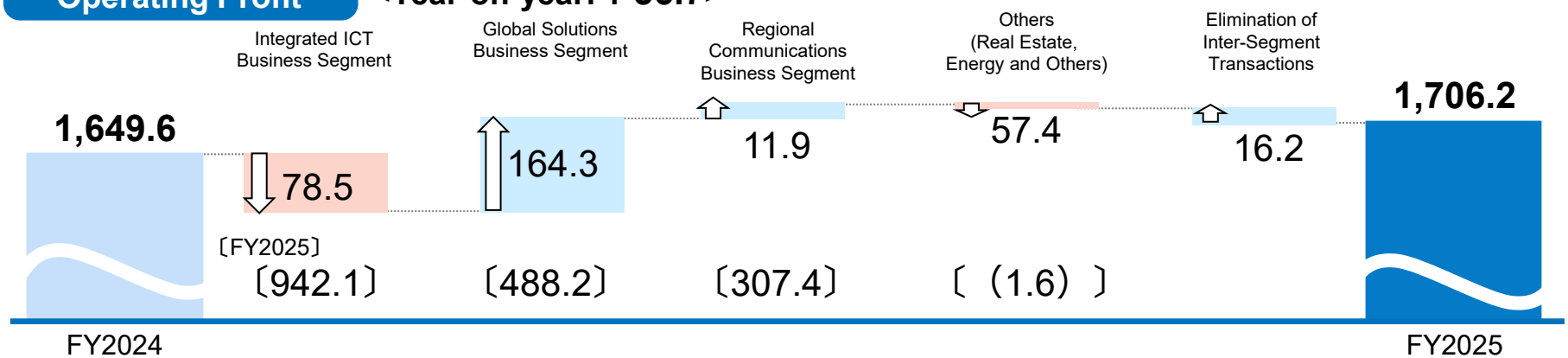
Contributing Factors by Segment for FY2025

Operating Revenues <Year-on-year: +704.4>

(Billions of yen)



Operating Profit <Year-on-year: +56.7>



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FY2026 Results Forecast

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FY2026 Forecast Summary

■ **Operating Revenues, EBITDA, and Operating Profit will increase year-on-year**
Profit will decrease year-on-year

Consolidated Revenues and Income Plan

	FY2025 Results	FY2026 Forecast	Year-on-Year
Operating Revenues	¥14,409.1B	¥15,060.0B	+¥650.9B
EBITDA(1)	¥3,423.3B	¥3,430.0B	+¥6.7B
Operating Profit	¥1,706.2B	¥1,710.0B	+¥3.8B
Profit(2)	¥1,037.0B	¥980.0B	¥(57.0)B

(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..

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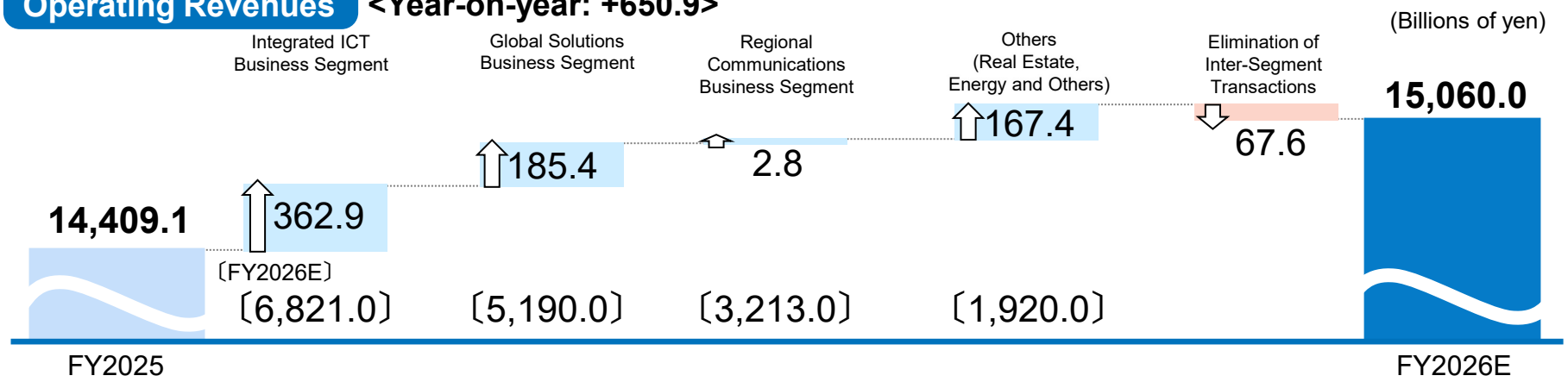
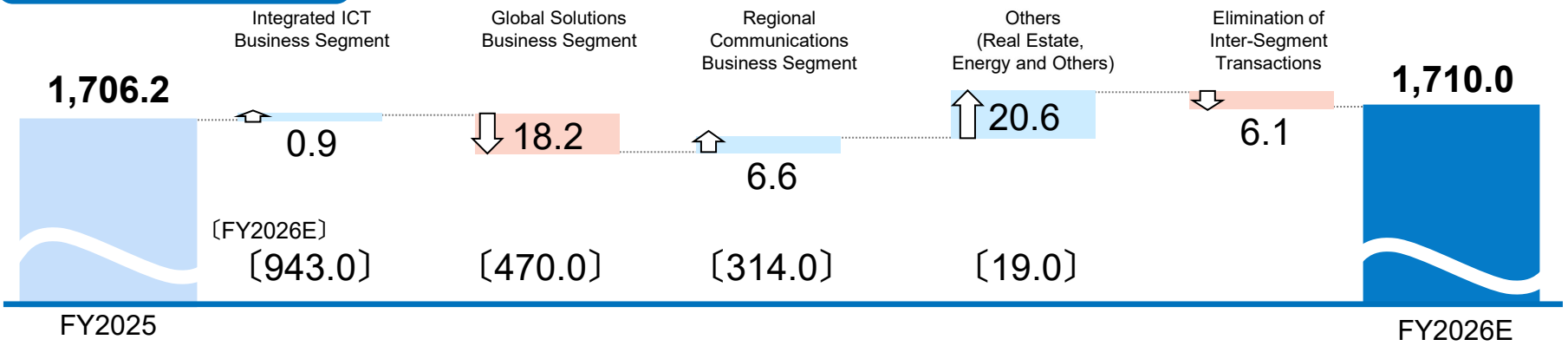
FY2026 Forecast Summary by Segment

Operating Revenues <Year-on-year: +650.9>



Operating Profit <Year-on-year: +3.8>



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Shareholder Returns

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Shareholder Returns

Dividends

■ Dividends for FY2025

・The year-end dividends per share are ¥2.65

■ Dividends forecast for FY2026（Interim, Year-end）

・Annual dividends per share are forecasted to be ¥5.4 (an increase of ¥0.1 from FY2025)
→Dividends are expected to increase for the 16th 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 14 billion shares
- ・Buyback Period: From May 11, 2026, to March 31, 2027

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Toward Medium-Term Profit Growth
(Revision of Medium-Term Financial Targets)

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Contents

- Toward Medium-Term Profit Growth (Revision of Medium-Term Financial Targets)
- Initiatives Aimed at Achieving EBITDA of ¥4 Trillion in Fiscal Year 2030
- Medium-Term Financial Targets
- Basic Policy on Shareholder Returns
- Financial Policy

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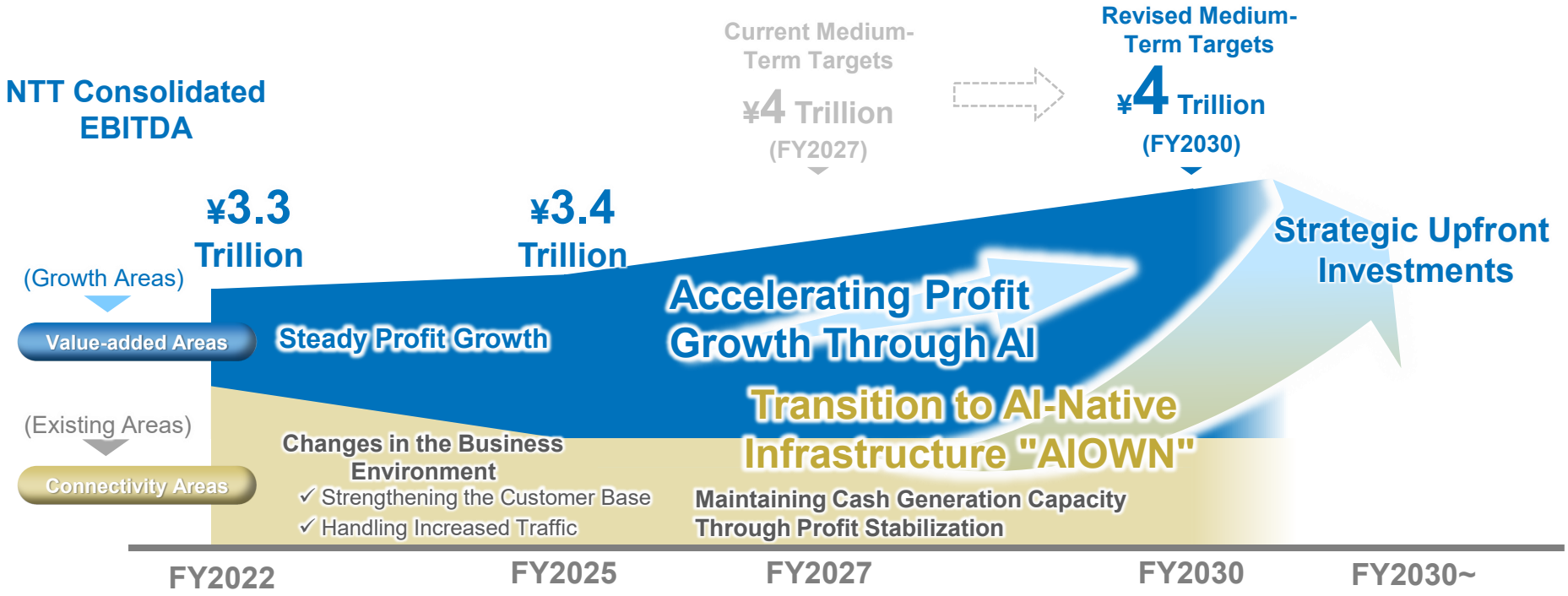
Toward Medium-Term Profit Growth (Revision of Medium-Term Financial Targets)

- While profits are steadily increasing in Growth Areas, changes in the business environment in Existing Areas have resulted in consolidated EBITDA falling below expectations, making it difficult to achieve the FY2027 target.
- We aim to achieve EBITDA of 4 trillion yen by FY2030 by accelerating growth in the Value-added Areas and transforming the Connectivity Areas into an AI-native infrastructure.



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Initiatives Aimed at Achieving EBITDA of ¥4 Trillion in Fiscal Year 2030

<Value-added Areas> Accelerating Profit Growth Through AI		① Expansion of the domestic corporate business by maximizing customer value ② Acceleration of the growth of our overseas business, with a focus on AI and data centers ③ Further expansion of our personal business, with a focus on financial services
<Connectivity Areas> Transition to AI-Native Infrastructure	Medium Term	④ Transition to AI-native next-generation infrastructure
	Near Term	⑤ Toward the realization of next-generation AI-native infrastructure ⑥ Maintaining cash generation ability through the stabilization of telecommunications business profits
Strategic Upfront Investments to Support Continued Growth		⑦ Early commercialization of new business areas

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Initiatives Aimed at Achieving EBITDA of ¥4 Trillion in Fiscal Year 2030

<Value-added Areas>

Accelerating Profit Growth Through AI

① Expansion of the domestic corporate business by maximizing customer value

② Acceleration of the growth of our overseas business, with a focus on AI and data centers

③ Further expansion of our personal business, with a focus on financial services

<Connectivity Areas>

Transition to AI-Native Infrastructure

Medium Term

④ Transition to AI-native next-generation infrastructure

Near Term

⑤ Toward the realization of next-generation AI-native infrastructure

⑥ Maintaining cash generation ability through the stabilization of telecommunications business profits

Strategic Upfront Investments to Support Continued Growth

⑦ Early commercialization of new business areas

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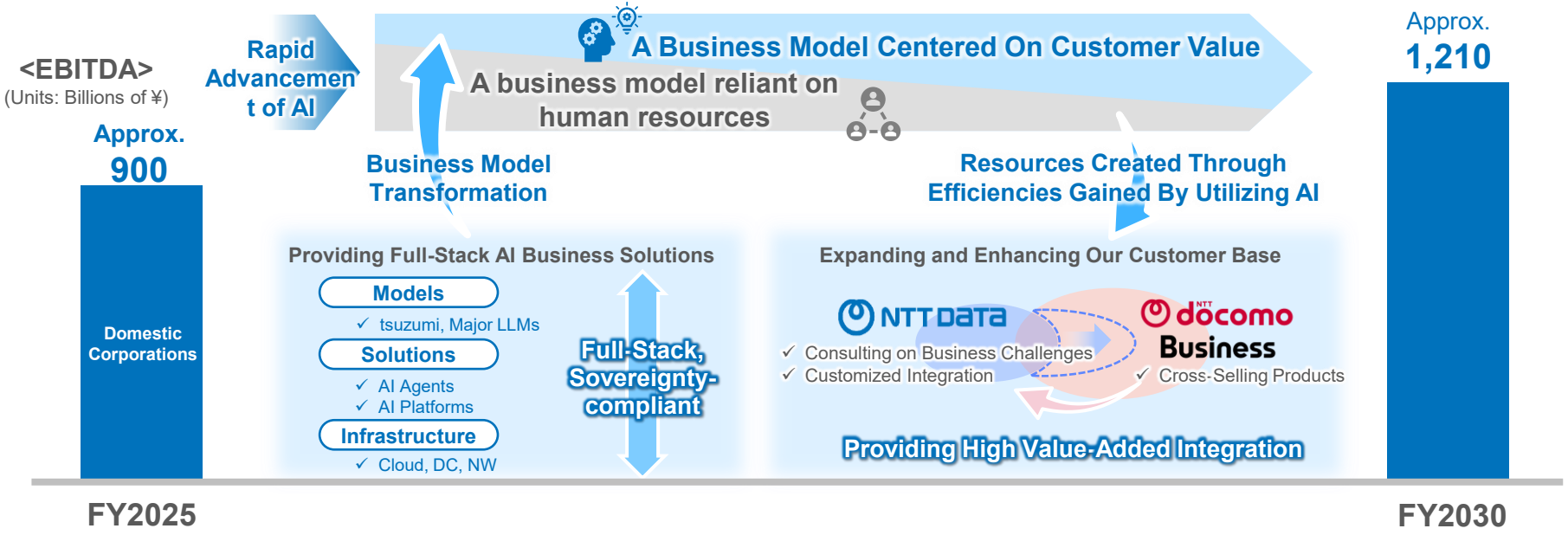
① Expansion of the Domestic Corporate Business by Maximizing Customer Value

- In light of the rapid advancements in AI, we are shifting our business portfolio from a model reliant on human resources to one centered on customer value.
- By promoting the provision of high value-added integration services by NTT DATA, we will expand our customer base.



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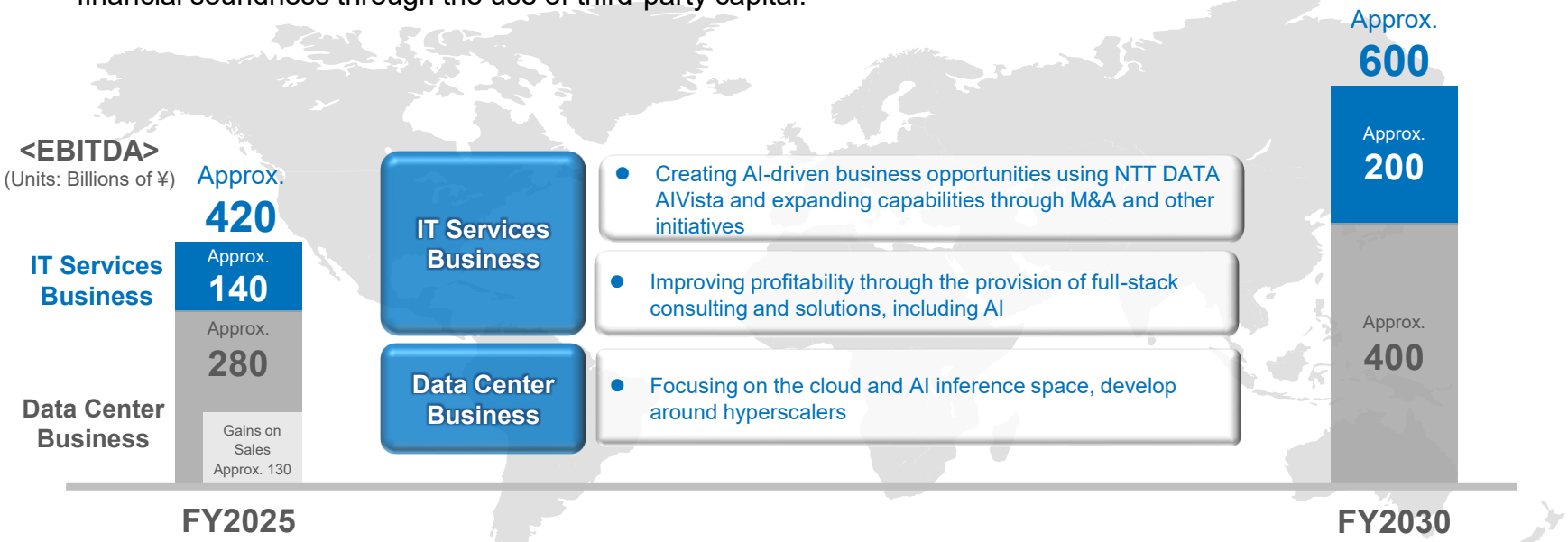
② Acceleration of the Growth of Our Overseas Business, With a Focus on AI and Data Centers

- Accelerating the growth of our overseas business by providing full-stack services, with AI and data centers as key growth drivers.
- In the IT services business, we will promote the creation of AI-native businesses, while also expanding capabilities through M&A and other initiatives.
- In light of robust demand, the data center business will continue to make growth investments while maintaining financial soundness through the use of third-party capital.



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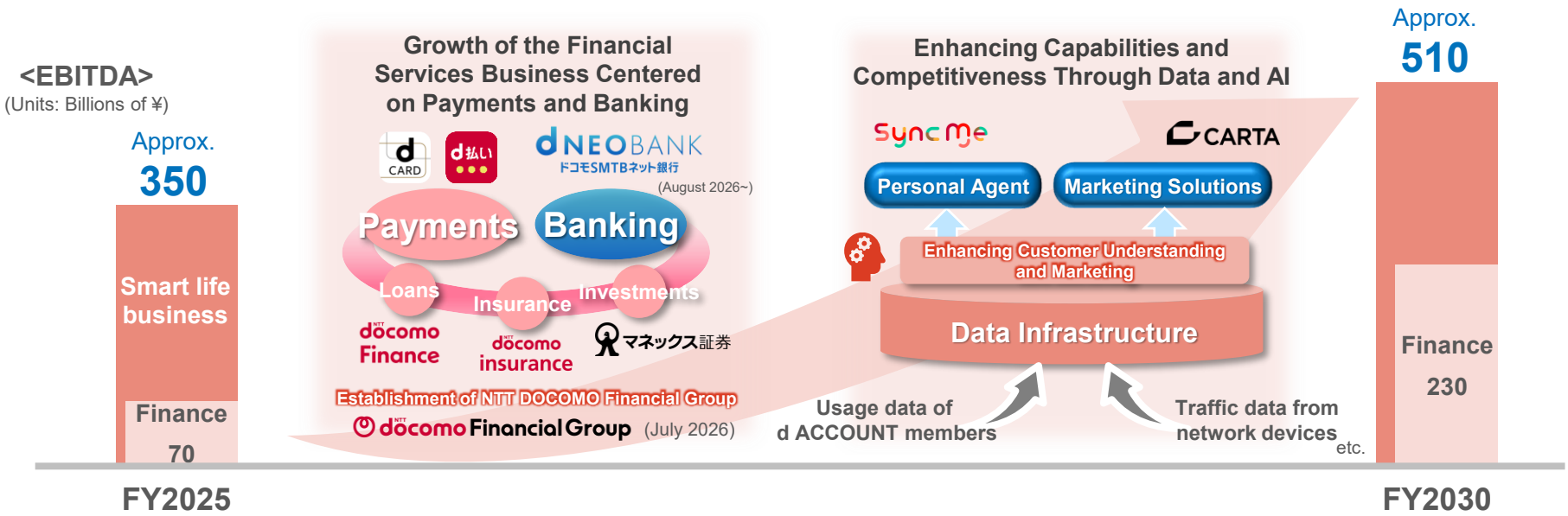
③ Further Expansion of Our Personal Business, With a Focus on Financial Services

- Expansion of financial customer base with settlement and banking as a starting point and growth of financial business through promotion of investments and loans and insurance utilization.
- We will enhance our marketing capabilities by combining one of the largest membership bases in Japan and vast and diverse data with AI.



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* Reference figures are presented based on the premise of the business restructuring in the Finance Business scheduled to be implemented in July 2026 and the transition to the "NTT DOCOMO Financial Group" structure.

Initiatives Aimed at Achieving EBITDA of ¥4 Trillion in Fiscal Year 2030

<Value-added Areas>

Accelerating Profit Growth Through AI

① Expansion of the domestic corporate business by maximizing customer value

② Acceleration of the growth of our overseas business, with a focus on AI and data centers

③ Further expansion of our personal business, with a focus on financial services

<Connectivity Areas>

Transition to AI-Native Infrastructure

Medium Term

④ Transition to AI-native next-generation infrastructure

Near Term

⑤ Toward the realization of next-generation AI-native infrastructure

⑥ Maintaining cash generation ability through the stabilization of telecommunications business profits

Strategic Upfront Investments to Support Continued Growth

⑦ Early commercialization of new business areas

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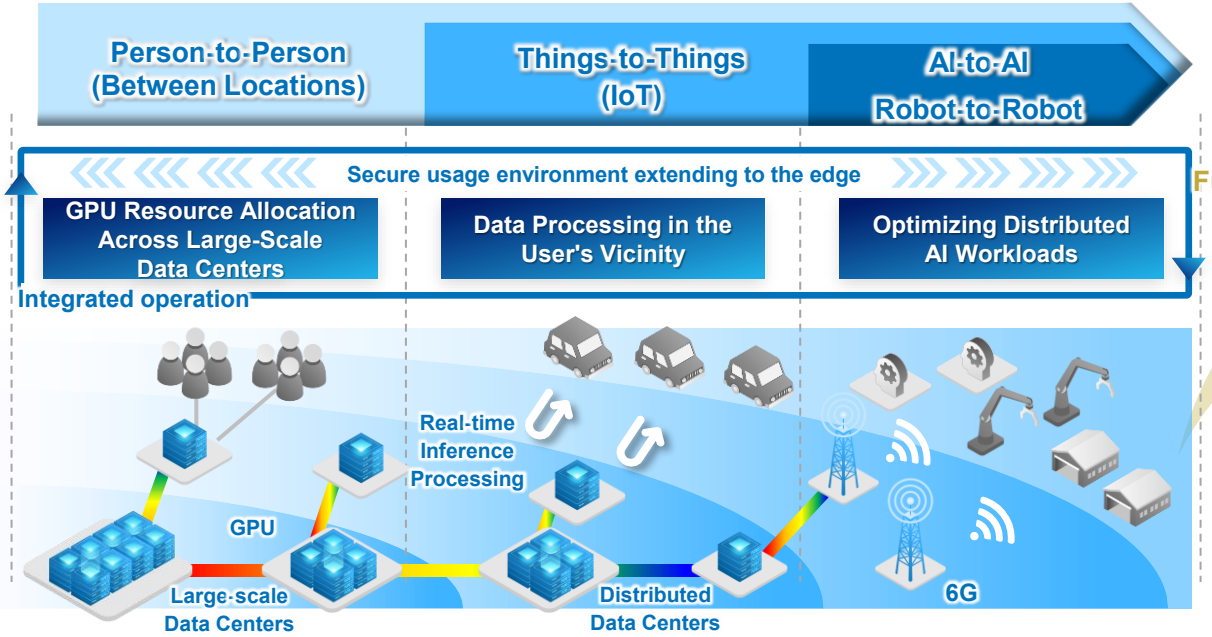
④ Transition to AI-native next-generation infrastructure

- By optimizing resources such as GPUs, networks, and power, and realizing the conversion to AI native infrastructure “AIOWN ” in Japan, which handles operations including the edge, we aim for full-scale business development.

AIOWN
AI × IOWN

"AIOWN" is currently under trademark application in Japan.



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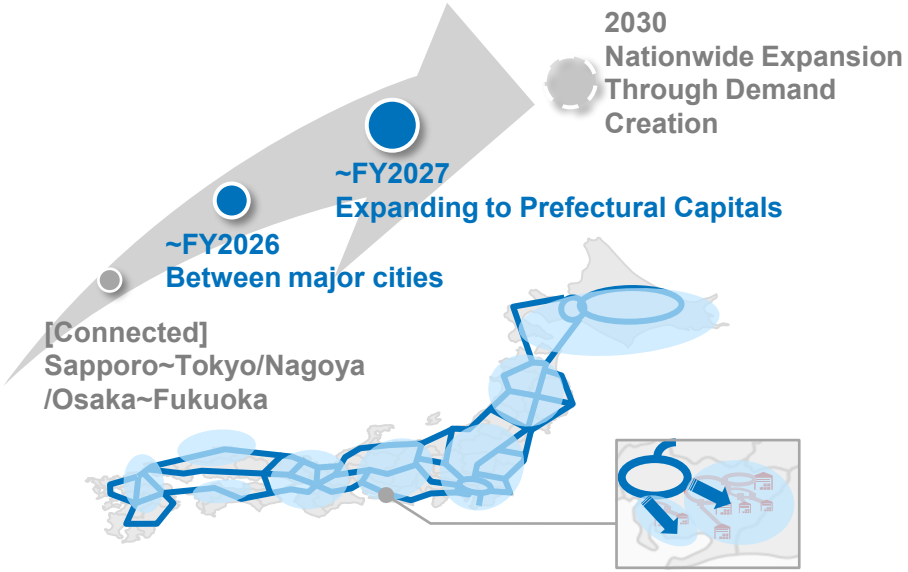
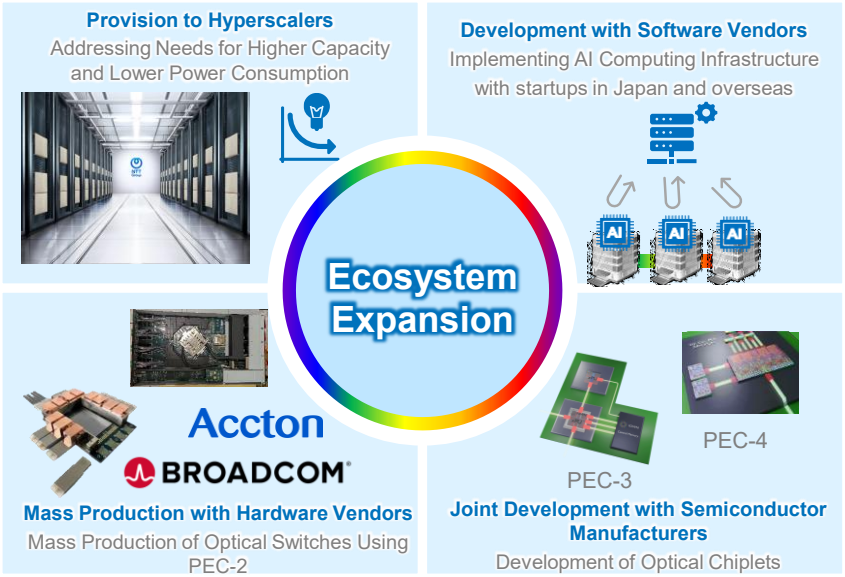
⑤ Toward the Realization of AI-native next-generation infrastructure

- To realize AI-native next-generation infrastructure "AIOWN", we will accelerate the social implementation of IOWN by expanding IOWN APN nationwide and expanding the ecosystem of photonic-electronic convergence devices through cooperation with various partners.

Deployment of the IOWN APN



Deployment of IOWN Photonic-Electronic Convergence Devices



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⑥ Maintaining Cash Generation Capacity Through the Stabilization of Telecommunications Business Profits

■ Maintain cash generation capacity by securing stable profits through measures such as improving productivity via AI-driven operational transformation and strengthening customer engagement across all business areas.

Consumer Communications Business

docomo

Number of Handset Subscriptions

53.0 million → Same Level

FY2025 FY2030

Mobile ARPU

¥3,960 → ¥4,100

FY2025 FY2030

Maximize LTV

ドコモMAX

Strengthening Customer Engagement

- Enhance engagement channels
- Optimize offerings using AI

Product Evolution

- Enhance the experiential value through digital and physical integration

Operational Transformation and Productivity Improvement Utilizing AI

- Transformation of customer operation and network architecture

※Figures include corporate subscriptions.

Regional Communications Business

NTT EAST NTT WEST

EBITDA

¥0.7 trillion → ¥0.8 trillion

FY2025 FY2030

Operational Transformation

- Improving productivity through process optimization using DX and AI
- Reskilling of redeployed human resources and shifting toward growth areas

Achieve profit growth

FLET'S 光

Increasing Profits in Hikari Business, Corporate Business and New Businesses

- Expansion of the optical customer base through initiatives such as the "Hikari Collaboration Model" and the "All- Apartment Units Business"
- Improving profit margins through focusing resources on key customers and in-house production
- Strengthen profitability in new business areas by solving regional issues

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Initiatives Aimed at Achieving EBITDA of ¥4 Trillion in Fiscal Year 2030

<Value-added Areas> Accelerating Profit Growth Through AI		① Expansion of the domestic corporate business by maximizing customer value ② Acceleration of the growth of our overseas business, with a focus on AI and data centers ③ Further expansion of our personal business, with a focus on financial services
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Strategic Upfront Investments to Support Continued Growth		**⑦ Early commercialization of new business areas**

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⑦ Early Commercialization of New Business Areas

■ To achieve sustainable profit growth beyond 2030, we will continue to make strategic growth investments in fields such as mobility, space, and photonic quantum computing.

Near Term → Medium to Long Term

Mobility

- Services supporting the introduction and operation of autonomous vehicles (such as buses and taxis)

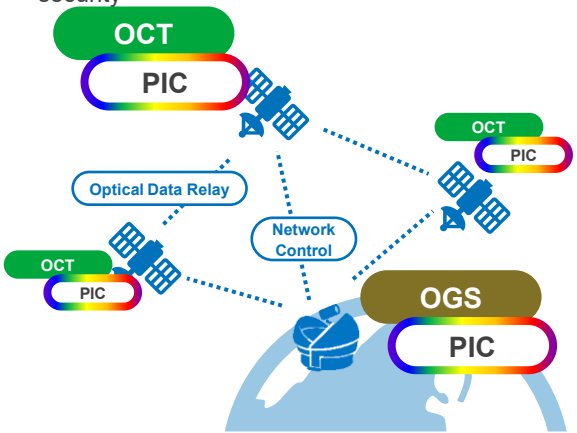
NTT Mobility

- Infrastructure collaborated Mobility AI and Communications Platform

TOYOTA × NTT

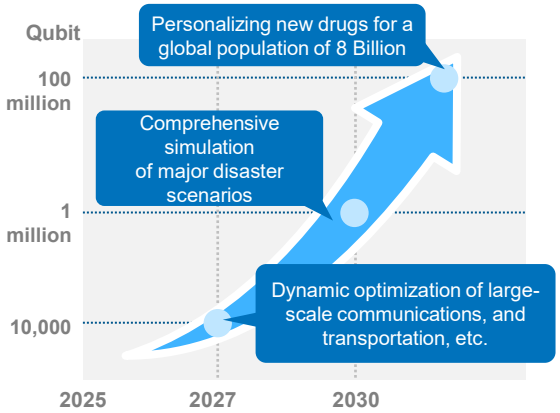
Space

- Applications of IOWN Technology
- Utilized for disaster prevention and economic security



Optical Quantum Computing

- Research and development of scalable and highly reliable optical quantum computers
- Accelerate commercialization through partner collaborations



Continue Strategic Growth Investments

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Medium-Term Financial Targets

Target Indicators	Target Levels (FY2030)	〔Reference〕 FY2026 Forecast
EBITDA(consolidated)	¥4 Trillion	¥3.4 Trillion
ROIC(Excluding Financial Businesses*)	5.5%	5.0%

*NTT DOCOMO Financial Group

■ **Sustainability-related targets(remain unchanged)**

- 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

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Basic Policy on Shareholder Returns

- We will continue to follow our existing policies regarding both dividends and share buybacks.

Dividend Policy

Our basic policy is to implement steady increases in dividends

Share Buybacks

We will flexibly conduct share buybacks to improve capital efficiency

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Financial Policy

- Our policy is to ensure a certain level of financial soundness, and in the medium term, we aim to reduce the Interest-bearing liabilities / EBITDA (excluding the financial businesses) to approximately 3.5x.

Interest-bearing liabilities / EBITDA(Excluding Financial Businesses)

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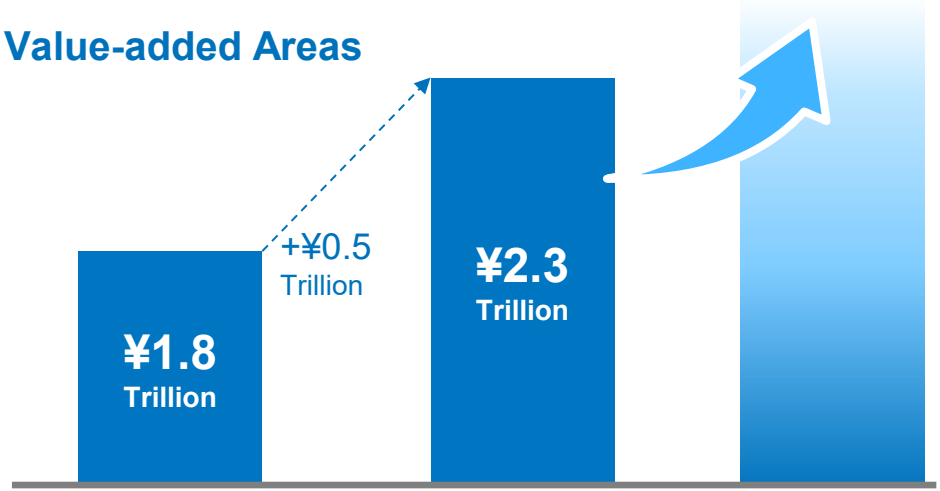
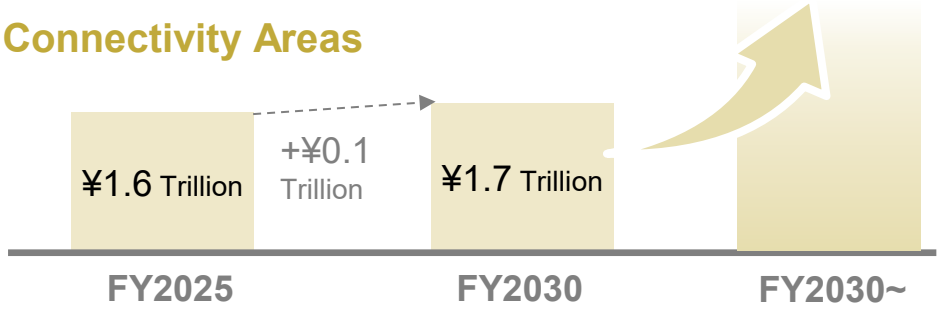
[Attachment] EBITDA by Business Segment

Value-added Areas



Connectivity Areas



Integrated ICT | Global Solutions | Regional Communications

Smart Life Business (DOCOMO)
Repost: Finance
¥350 billion
¥70 billion
¥510 billion
¥230 billion

Domestic Corporate Businesses

DOCOMO
¥510 billion
¥610 billion

DATA GROUP
¥390 billion
¥600 billion

Overseas Corporate Businesses (DATA GROUP)
Repost: Data Centers
¥420 billion
¥280 billion
¥600 billion
¥400 billion

Consumer Communications Business (DOCOMO)
¥870 billion
¥870 billion

Regional Communications Business (NTT EAST / NTT WEST)
¥740 billion
¥820 billion

FY2025 FY2030

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* Reference figures are presented based on the premise of the business restructuring in the Finance Business scheduled to be implemented in July 2026 and the transition to the "NTT DOCOMO Financial Group" structure.

New value creation & Sustainability 2030

powered by **AIOWN**

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Appendix

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Progress under the Medium-Term Management Strategy

~ Progress since February 2026 ~

IOWN-Driven Creation of New Value	• **Demonstration of low latency AI video analysis on remote GPU with integrated network control of APN communication and AI processing** (NTT, NTT DOCOMO, March) • **Signed a collaboration agreement with Kyoto University regarding the development and utilization of a data-driven platform using IOWN** (NTT WEST, March) • **NTT and KCCS demonstrate the world's first Eco-Central Computing for distribution warehouses using IOWN APN**(NTT, March) • **Successfully demonstrated remote operation and automated control of multiple pieces of heavy machinery using IOWN APN, local 5G, and 60GHz band wireless LAN with TAISEI CORPORATION** (NTT, NTT EAST, April) • **Deployment of AI native infrastructure "AIOWN" that optimizes resources such as GPUs to achieve integrated operations in line with advances in AI utilization** (NTT, NTT DATA Group, NTT DOCOMO BUSINESS, April)
Data-Driven Creation of New Value	• **Entered into a strategic partnership with Airlinq to enable the global rollout of IoT services** (NTT DOCOMO BUSINESS, March) • **Succeeded in generating the world's highest quality squeezed light for quantum computers using a waveguide type optical device** (NTT, March) • **“tsuzumi 2” has been selected as a large language model for trial use in the Digital Agency’s “Government AI program”** (NTT DATA Group, March) • **Basic agreement signed for the establishment of "Miraitask" a cross-industry platform for centralizing inheritance procedures for the financial sector** (NTT DATA Group, March)
Achievement of a Circular Economy Society	• **Demonstration of the world's first “floating offshore data center powered entirely by renewable energy”** (NTT FACILITIES, March) • **Initiate measures to promote the introduction of renewable energy power for water supply and sewerage facilities** (NTT, NTT Anode Energy, April) • **Started construction of the “NTT EAST Pavilion” to be featured at the 2027 International Horticultural Exposition “GREEN×EXPO 2027”** (NTT EAST, April)
Further Strengthening of Business Foundations	• **Established "Retail ISAC Japan," the retail industry’s first cross-sector cybersecurity information-sharing framework** (NTT, April)
Strengthening of Services that Emphasize Customer Experience (CX)	• **Restructuring of the financial business and transition to the “NTT DOCOMO Financial Group” structure** (NTT DOCOMO, March) • **Launched “docomo Starlink Direct,” a service for direct communication with Starlink satellites** (NTT DOCOMO, NTT DOCOMO BUSINESS, April)
Support for Career Growth	• **Selected for the “Nadeshiko Brand” list for two consecutive years as a listed company excelling in promoting women's advancement** (NTT, March)

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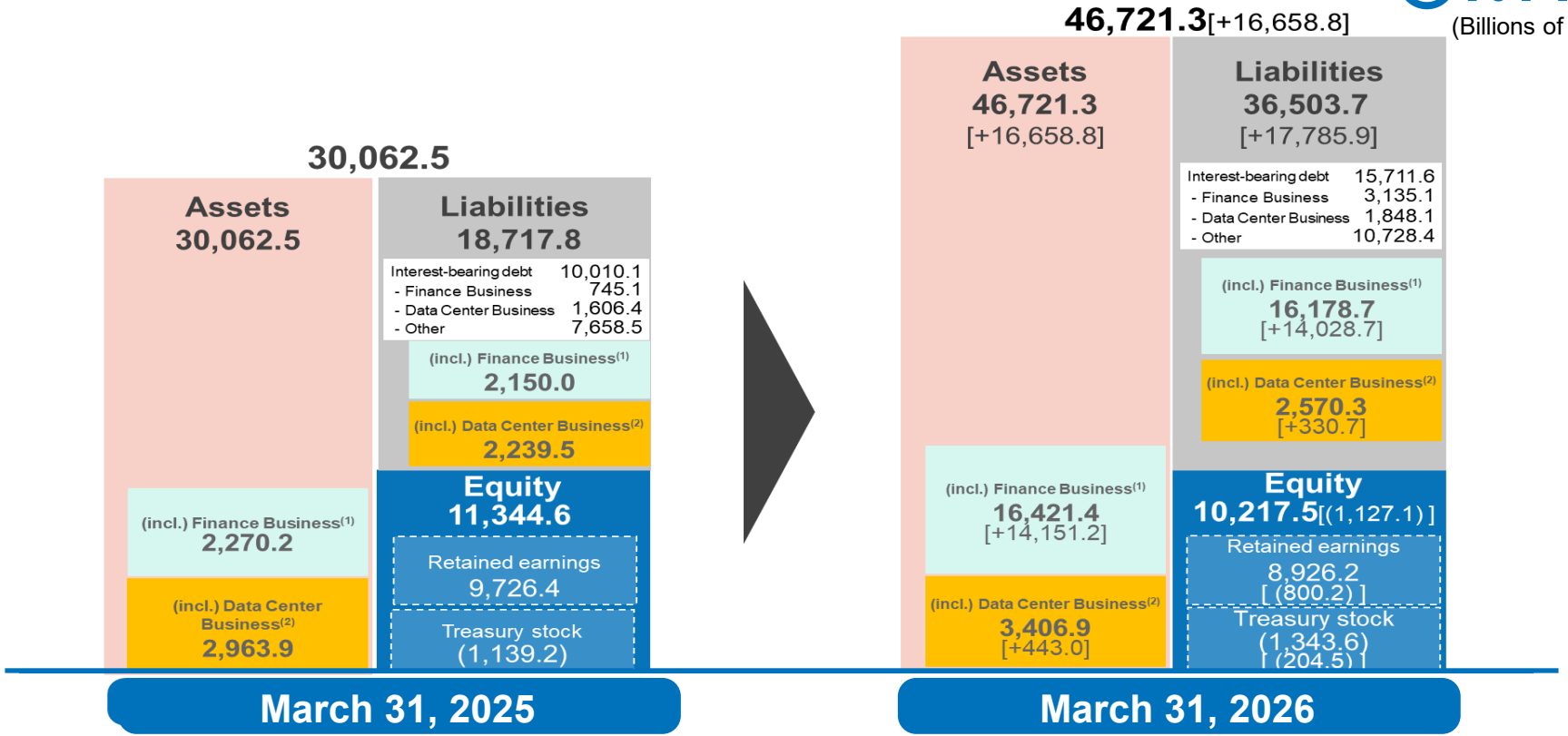
Details of Consolidated Balance Sheet

(Billions of yen)



(1) The scope of aggregation for each of the figures presented for Finance Business is internal management figures of Finance business in Smart Life of NTT DOCOMO Group in Integrated ICT Business Segment. Such figures include that calculated based on certain assumptions, are not audited and are provided for reference only. The Finance business includes services such as d CARD, d-Barai, and direct carrier billing, as well as figures from SBI Sumishin Net Bank, Ltd. Consolidated, Docomo Monex Holdings, Inc. Consolidated and DOCOMO Finance, Inc. Consolidated.
(Note) Consolidated figures for SBI Sumishin Net Bank, Ltd. (IFRS) : Total Assets: ¥13,266.6 billion ; Total Liabilities: ¥13,148.8 billion (of which Interest-bearing debt: ¥1,582.7 billion)

(2) The scope of aggregation for each of the figures presented for Data Center Business in this sheet is internal management figures of the data center business of Global Technology Services Unit in Global Solutions Business Segment, NTT DOCOMO BUSINESS Group in Integrated ICT Business Segment, NTT EAST and NTT WEST in Regional Communications Business Segment. Such figures include that calculated based on certain assumptions, are not audited and are provided for reference only. Figures for each company are summed up before the elimination of internal transactions.

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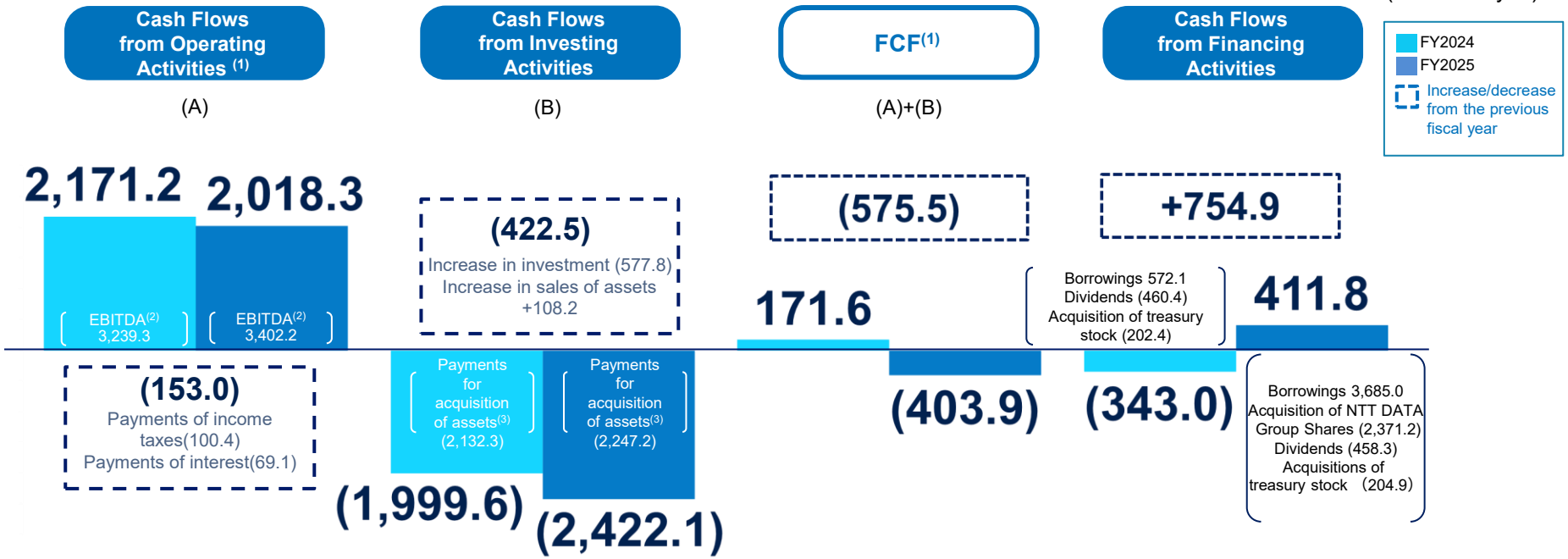
Details of Consolidated Cash Flows

(Excluding the impact of the consolidation of SBI Sumishin Net Bank, Ltd.)

(Billions of yen)



(1) Excludes the impact of the last day of FY2023 having been a non-business day, resulting in certain accounts receivable being set to the first day of the following month
(Operating CF including the impact of non-business days in FY2024 was ¥2,364.0 billion, and FCF including the impact of non-business days in FY2024 was ¥364.4 billion)

(2) Operating profit adjusted to add depreciation (excluding depreciation related to right-of-use assets), losses on sales of fixed assets, losses on disposals of fixed assets and impairment losses

(3) Payments for acquisitions of property, plant and equipment, intangible assets and investment properties

(Note) NTT Consolidated Cash Flows

a) Cash Flows from Operating Activities(1) ¥1,485.2 billion, an increase of ¥(686.0) billion compared to the previous fiscal year

b) Cash Flows from Investing Activities ¥(1,023.4) billion, an increase of ¥976.2 billion compared to the previous fiscal year

c) Cash Flows from Financing Activities ¥441.3 billion, an increase of ¥784.4 billion compared to the previous fiscal year

Cash and Cash Equivalents at the end of FY2025: ¥1,921.9 billion (including ¥895.1 billion resulting from the consolidation of SBI Sumishin Net Bank, Ltd.)

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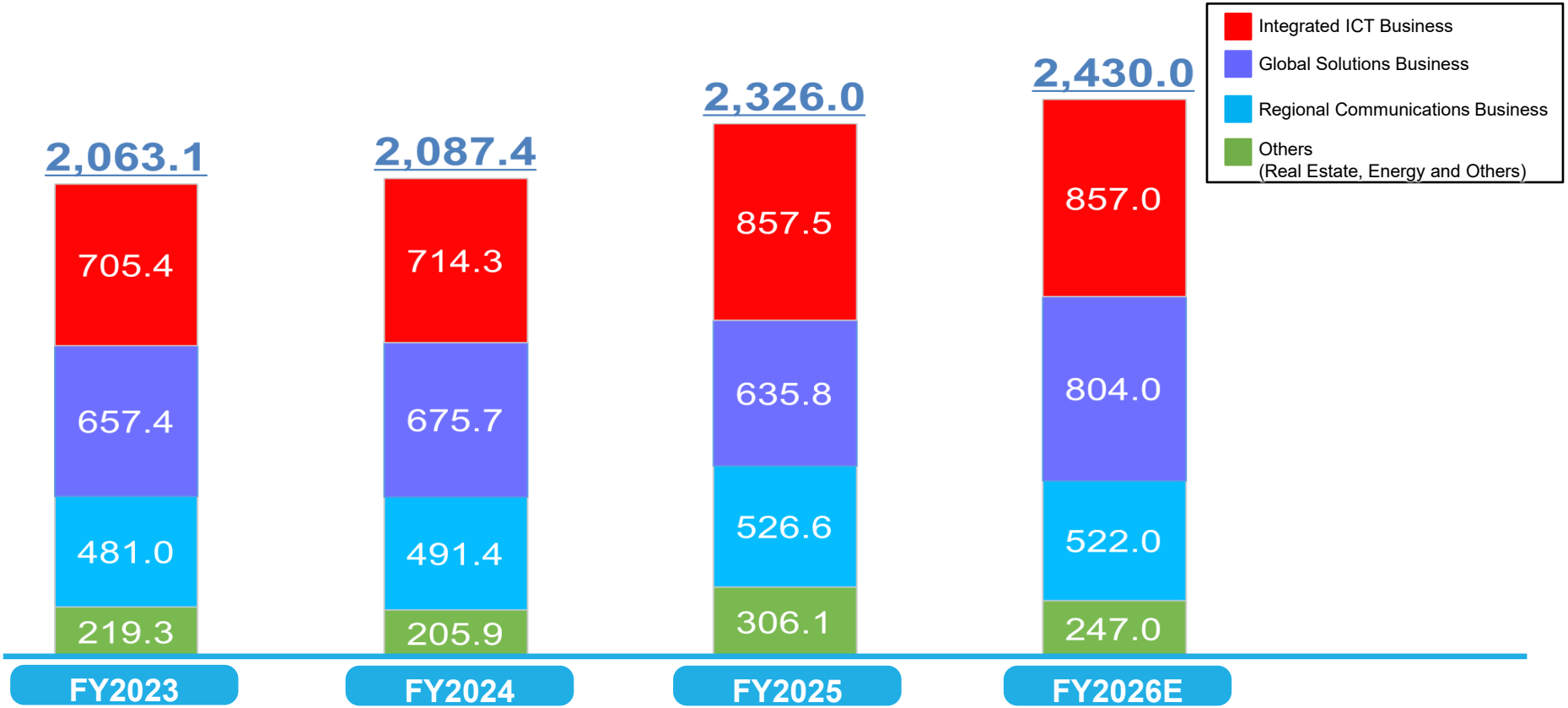
Details of Capital Investment

(Billions of yen)



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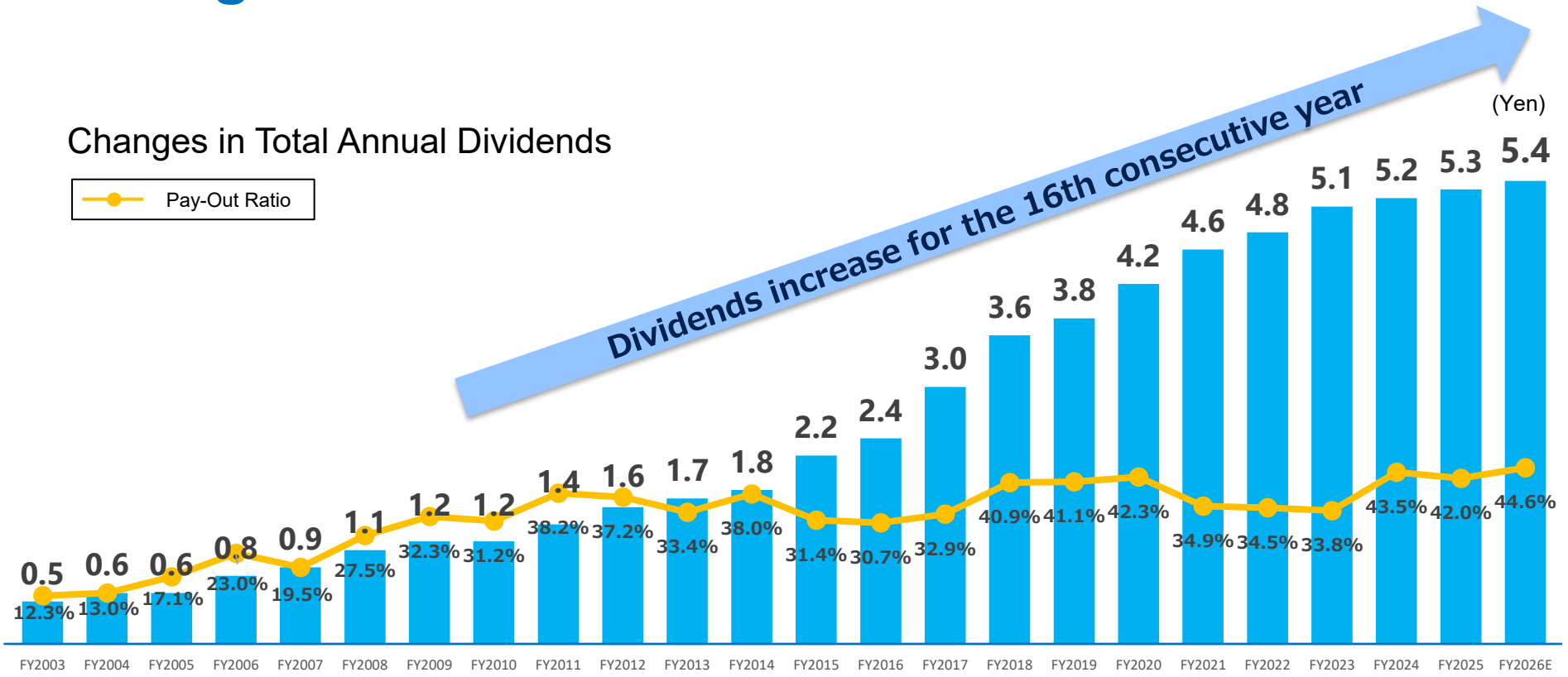
Changes in Dividends



(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, the two-for-one stock split carried out on January 1, 2020, and the 25-for-one stock split carried out on July 1, 2023.

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

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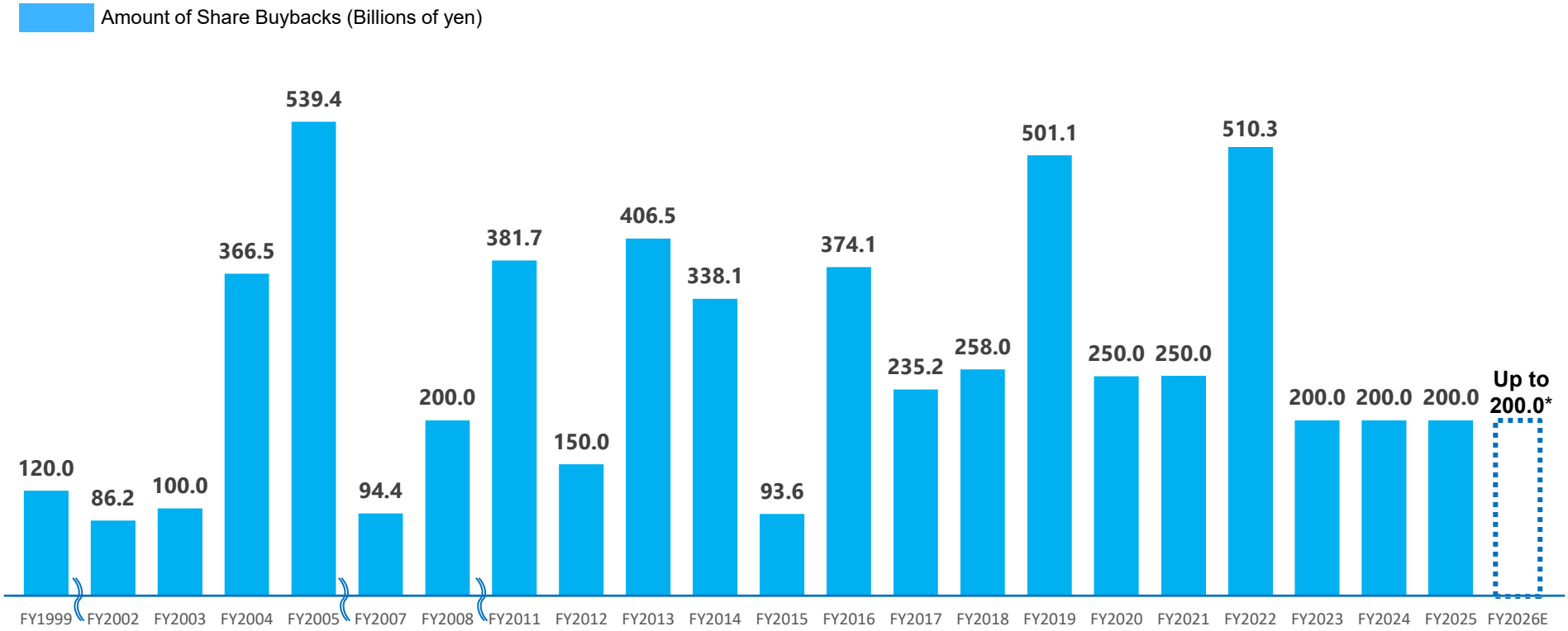
Record of Share Buybacks



* On May 8, 2026, the Board of Directors of NTT resolved to buy back shares in an amount up to ¥200.0 billion. Buyback Period: May 11, 2026, to March 31, 2027.

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