



July 30, 2002

**NTT Amends Projected Financial Results for Fiscal Year 2003**

Nippon Telegraph and Telephone Corporation (NTT) has amended its projected financial results for fiscal year 2003 (April 1, 2002 through March 31, 2003).

1. NTT has amended its projected financial results for fiscal year 2003 (April 1, 2002 through March 31, 2003), as follows:

Projected Consolidated Financial Results for Fiscal Year 2003 No amendment has been made.

**Projected Non-Consolidated Financial Results for Fiscal Year 2003**

	Operating Revenues (million yen)	Recurring Profit (million yen)	Net Income (million yen)
Before Amendment (A)	222,000	17,000	15,000
After Amendment (B)	222,000	17,000	100,000
Increase (Decrease) (B-A)	0	0	85,000
Percentage Change (%)	0.0%	0.0%	566.7%
(Ref) Fiscal Year 2002 Results	314,240	92,791	86,822

\*Extraordinary profit has been amended to 148,000million yen from 0 million yen.

**2. Reasons for the Above Amendments**

With the stock buy-back by our subsidiary NTT DoCoMo (hereinafter "DoCoMo"), NTT sold a portion of the DoCoMo shares it owned. For this reason, extraordinary profits will appear on NTT's non-consolidated financial results.

Because this sale was within the NTT Group, it will not affect NTT's consolidated financial results.

Using the shares acquired in the recent buy-back, DoCoMo plans to exchange shares with regional DoCoMo companies. Any effect of this exchange on NTT's consolidated financial results shall be announced when necessary.

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