



March 17, 2008

Revision of Consolidated Financial Results Forecasts for Fiscal Year Ending March 31, 2008

Nippon Telegraph and Telephone Corporation (NTT) hereby announces a revision to its consolidated financial results forecasts for the fiscal year ending March 31, 2008. The revision is made for changes in projection of business operation arising from the revision of its subsidiary, NTT DATA CORPORATION (“NTT DATA”)’s secondment program and for the changes in projection of consolidated gain from the transfer of the substitutional portion of employee pension funds arising from the completion of the transfer procedures:

(Billions of yen)

	Operating revenues	Operating income	Income before income taxes	Net income
Previous forecast (A) (announced on November 9, 2007)	10,600.0	1,920.0	1,920.0	530.0
Revised forecast (B)	10,600.0	1,260.0	1,260.0	505.0
Difference (B-A) *	-	(60.0)	(60.0)	(25.0)
Percentage difference(%)	-	(4.5%)	(4.5%)	(4.7%)
(Reference) Results of preceding fiscal period (ended March 31, 2007)	10,760.6	1,107.0	1,138.0	476.9

Note:

- * Change arising from revision of NTT DATA's secondment program: 40 billion yen
 Change in gains arising from transfer of substitutional portion of employee pension funds: 20 billion yen (previous forecast: 340 billion yen; revised forecast : 320 billion yen)
 (both calculated on operating income basis)

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