

NTT Press Releases

February 28, 2013

NOTICE REGARDING THE ACQUISITION OF ASSETS UNDER THE OTEMACHI 2-CHOME AREA REDEVELOPMENT PROJECT

Nippon Telegraph and Telephone Corporation ("NTT") hereby announces that, at a meeting of its board of directors held today, NTT has authorized the acquisition of assets as described below.

1. Reasons for Acquisition:

The building in which NTT's headquarters is located will be rebuilt under the planned Otemachi 2-Chome Area Redevelopment Project and therefore, through an exchange of rights, NTT will acquire its entitled floor in the new building.

2. Details of Asset to be Acquired:

- (1) Address: Otemachi 2-Chome, Chiyoda-ku, Tokyo
- (2) Overview: Acquisition of a portion of the building (entitled floor) to be built under the Otemachi 2-Chome Area Redevelopment Project
- (3) Acquisition Price: Approximately 60.0 billion yen
- (4) Acquisition Method: Through an exchange of rights with NTT's land lease and other rights
- (5) Acquisition Date: March 2014 (planned)

3. Future Impact on Consolidated Results

NTT plans to record the gains resulting from the acquisition of the assets (estimated at 60.0 billion yen) as non-operating revenue in the following fiscal year (the fiscal year ending March 31, 2014).

Consolidated financial results forecasts for the fiscal year ending March 31, 2014 are expected to be announced when the financial results for the fiscal year ending March 31, 2013 are released.

(For reference) Consolidated Financial Results Forecasts for the for the Fiscal Year Ending March 31, 2013 (announced on November 8, 2012) and Consolidated Financial Results for the Fiscal Year Ended March 31, 2012.

(Millions of yen)

	Operating Revenues	Operating Income	Income before income Taxes	Net Income Attributable to NTT
Fiscal Year Ending March 31, 2013	10,810,000	1,200,000	1,170,000	530,000
Fiscal Year Ended March 31, 2012	10,507,362	1,222,966	1,239,330	467,701

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[NTT Press Releases Index](#)

NTT Press Releases

[▶ Latest Press Releases](#)

[▼ Back Number](#)

[▶ Japanese is here](#)

Search Among NTT Press Releases

January ▼ 1997 ▼ -

November ▼ 2021 ▼

[▲ Page Top](#)

[▶ Recent updates](#) [▶ Site Map](#) [▶ Copyright](#) [▶ Privacy Policy](#) [▶ Contact](#)

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