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NTT Press Releases

September 4, 2014

Revision of Non-Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2015

NTT DOCOMO, a subsidiary of Nippon Telegraph and Telephone Corporation ("NTT"), conducted a tender offer for the repurchase of its shares from August 7, 2014 through September 3, 2014. Of the NTT DOCOMO common shares that NTT holds, NTT tendered, and NTT DOCOMO repurchased, 176,991,100 shares. As a result, NTT expects to record an extraordinary gain of 299.0 billion yen (gain on sale of investments in affiliated companies) in its non-consolidated financial statements. Accordingly, NTT announced the following revisions to its non-consolidated financial forecasts for the fiscal year ending March 31, 2015, previously announced on May 13, 2014.

Revised Non-Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2015

(Millions of yen)

	Operating Revenues	Operating Income	Recurring Profit	Net Income	Earnings per Share
Previous Forecast (A)	422,000	277,000	272,000	274,000	250.00 yen
Revised Forecast (B)	417,000	272,000	267,000	557,000	510.00 yen
Change (B-A)	(5,000)	(5,000)	(5,000)	283,000	
Percentage Change (%)	(1.2)	(1.8)	(1.8)	103.3	
(Reference) Results of the Fiscal Year Ended March 31, 2014	430,843	283,530	277,322	279,224	242.86 yen

* The decrease in operating revenues is due to the decrease in dividend income as a result of the sale of NTT DOCOMO shares.

There is no impact on the consolidated financial forecasts for the fiscal year ending March 31, 2015.

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