

Supplementary Data for the Six Months Ended September 30, 2014

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The projected figures concerning the future performance of NTT and its subsidiaries and affiliates contained herein are based on a series of assumptions, projections, estimates, judgments and beliefs of the management of NTT in light of information currently available to it regarding NTT and its subsidiaries and affiliates, the economy and telecommunications industry in Japan and overseas, and other factors. These projections and estimates may be affected by the future business operations of NTT and its subsidiaries and affiliates, the state of the economy in Japan and abroad, possible fluctuations in the securities markets, the pricing of services, the effects of competition, the performance of new products, services and new businesses, changes to laws and regulations affecting the telecommunications industry in Japan and elsewhere, other changes in circumstances that could cause actual results to differ materially from the forecasts contained herein, as well as other risks included in NTT's most recent Annual Report on Form 20-F and other filings and submissions with the United States Securities and Exchange Commission.

(in thousands except for Public Telephones)

Notes: (1) Number of Telephone Subscriber Lines is the total of individual lines and central station lines (Subscriber Telephone Light Plan is included).

(2) "INS-Net" includes "INS-Net 64" and "INS-Net 1500." In terms of number of channels, transmission rate, and line use rate (base rate), "INS-Net 1500" is in all cases roughly ten times greater than "INS-Net 64." For this reason, one "INS-Net 1500" subscription is calculated as ten "INS-Net 64" subscriptions ("INS-Net 64 Lite Plan" is included).

(3) Number of FLET'S Hikari subscribers includes subscribers to "B FLET'S," "FLET'S Hikari Next," "FLET'S Hikari Light" and "FLET'S Hikari WiFi Access" provided by NTT East, and subscribers to "B FLET'S," "FLET'S Hikari Premium," "FLET'S Hikari Mytown," "FLET'S Hikari Next," "FLET'S Hikari Light" and "FLET'S Hikari WiFi Access" provided by NTT West.

(4) "NTT Group Major ISPs" includes "WAKWAK" and "InfoSphere," in addition to "OCN" and "Plala."

(5) Number of Mobile (including "Xi" and "FOMA") service subscribers includes communication module service subscribers.

(6) Effective March 3, 2008, FOMA services became mandatory for subscription to "2in1" services. Such FOMA service subscriptions to "2in1" services are included in the number of FOMA service subscribers and, as a result, are also included in the number of Mobile service subscribers.

2. Number of Employees

				(Persons)
	A	B	C	[Ref.]
	As of	As of	As of	As of
	Sept. 30, 2013	Sept. 30, 2014	Mar. 31, 2015	Mar. 31, 2015
			(Revised Forecast)	(Previously Announced Forecast)
		Change		
		B-A		
NTT Consolidated	231,300	246,750	15,450	243,200
Core Group Companies				
NTT (Holding Company)	2,900	2,900	0	2,850
NTT East	6,100	5,550	(550)	5,050
NTT West	5,150	4,700	(450)	4,600
NTT Communications	6,950	6,750	(200)	6,600
NTT DOCOMO (Consolidated)	24,600	26,200	1,600	26,150
NTT DATA (Consolidated)	62,450	76,700	14,250	77,750
(Reference) Outsourcing Companies				
East Outsourcing Companies ⁽¹⁾⁽²⁾	30,650	29,350	(1,300)	26,850
West Outsourcing Companies ⁽³⁾⁽⁴⁾	31,800	29,200	(2,600)	26,550

- Notes: (1) Figures for East Outsourcing Companies under "A. As of Sept. 30, 2013" include employees from the consolidated prefectural outsourcing companies (NTT EAST-TOKYO and others), NTT-ME and NTT EAST SOLUTIONS.
- (2) NTT revised the scope of the term "East Outsourcing Companies" as of July 1, 2014, due to a reorganization within NTT East Group. As a result of this change, figures for East Outsourcing Companies under "B. As of Sept. 30, 2014" and "C. As of Mar. 31, 2015 (Revised Forecast)" include employees from the consolidated regional subsidiaries (NTT EAST-MINAMIKANTO and others), NTT-ME and NTT EAST SERVICE. Further, the number of employees of NTT EAST SERVICE includes 750 employees who were transferred from NTT SOLCO, NTT HOKKAIDO TELEMART and Telwel East Japan, in addition to the employees who were transferred from the consolidated prefectural outsourcing companies. In addition, NTT EAST SOLUTIONS has since merged into NTT EAST-MINAMIKANTO.
- (3) Figures for West Outsourcing Companies under "A. As of Sept. 30, 2013" include employees from the consolidated regional outsourcing companies (NTT WEST-KANSAI and others), NTT MARKETING ACT, NTT NEOMEIT, NTT HOMETECHNO, NTT IT MATE (NTT IT MATE KANSAI and others) and NTT BUSINESS ASSOCIE WEST.
- (4) NTT revised the scope of the term "West Outsourcing Companies" as of October 1, 2013, due to a reorganization within NTT West Group. As a result of this change, figures for West Outsourcing Companies under "B. As of Sept. 30, 2014" and "C. As of Mar. 31, 2015 (Revised Forecast)" include employees from NTT BUSINESS SOLUTIONS, NTT MARKETING ACT, NTT NEOMEIT, NTT FIELDTECHNO and NTT BUSINESS ASSOCIE WEST.

3. Capital Investment

				(Billions of yen)
	A	B	C	[Ref.]
	Six Months	Six Months	Year Ending	Year Ending
	Ended Sept. 30,	Ended Sept. 30,	Mar. 31, 2015	Mar. 31, 2015
	2013	2014	(Revised Forecast)	(Previously Announced Forecast)
		Change		
		B-A	Progress	
			B/C	
NTT Consolidated ⁽¹⁾	824.6	753.5	(71.2)	39.9%
Core Group Companies				
NTT (Holding Company)	9.5	5.1	(4.4)	23.3%
NTT East ⁽²⁾⁽³⁾	161.3	128.7	(32.5)	40.2%
NTT West ⁽²⁾⁽³⁾	158.4	140.0	(18.3)	43.8%
NTT Communications ⁽²⁾	62.9	49.0	(13.8)	40.9%
NTT DOCOMO (Consolidated)	301.8	292.5	(9.2)	42.4%
NTT DATA (Consolidated)	72.2	58.1	(14.0)	41.6%

- Notes: (1) NTT Consolidated Capital Investment figures, excluding investments related to real estate and solar power generation operations, for "A. Six Months Ended Sept. 30, 2013," "B. Six Months Ended Sept. 30, 2014" and "C. Year Ending Mar. 31, 2015 (Revised Forecast)" are 788.2 billion yen, 726.4 billion yen and 1,750.0 billion yen, respectively.
- (2) Capital Investments of NTT East, NTT West, and NTT Communications for "C. Year Ending Mar. 31, 2015 (Revised Forecast)" include: 144.0 billion yen for voice transmission, 30.0 billion yen for data transmission, 125.0 billion yen for leased circuit, 1.0 billion yen for telegraph, 2.0 billion yen for R&D facilities, and 18.0 billion yen for joint facilities and others for NTT East; 159.0 billion yen for voice transmission, 18.0 billion yen for data transmission, 127.0 billion yen for leased circuit, 1.0 billion yen for telegraph, 2.0 billion yen for R&D facilities, and 13.0 billion yen for joint facilities and others for NTT West; and 56.7 billion yen for voice transmission, 17.6 billion yen for data transmission, 2.2 billion yen for leased circuit, 0.8 billion yen for R&D facilities, and 42.5 billion yen for joint facilities and others for NTT Communications.
- (3) Capital Investments of NTT East and NTT West for "C. Year Ending Mar. 31, 2015 (Revised Forecast)" include approximately 125.0 billion yen and 115.0 billion yen for optical fiber related investment in NTT East and in NTT West respectively. Coverage rates of optical fiber are expected to be 95% for NTT East and 92% for NTT West as of March 31, 2015.

4. Financial Results and Projections (NTT Consolidated, NTT (Holding Company))

(Billions of yen)

	A	B	C	[Ref.]		
	Six Months Ended Sept. 30, 2013	Six Months Ended Sept. 30, 2014	Year Ending Mar. 31, 2015 (Revised Forecast)	Year Ending Mar. 31, 2015 (Previously Announced Forecast)		
		<div>Change B-A</div>	<div>Progress B/C</div>			
NTT Consolidated (US GAAP)						
Operating Revenues	5,266.1	5,373.7	107.6	48.8%	11,010.0	11,200.0
Fixed Voice Related Services	794.5	730.4	(64.1)	-	-	-
Mobile Voice Related Services	535.0	446.5	(88.6)	-	-	-
IP/Package Communications Services	1,863.8	1,838.4	(25.4)	-	-	-
Sales of Telecommunications Equipment	442.2	485.3	43.1	-	-	-
System Integration	1,029.1	1,229.6	200.5	-	-	-
Other	601.4	643.5	42.1	-	-	-
Operating Expenses	4,613.0	4,782.7	169.7	48.2%	9,915.0	9,985.0
Cost of Services (exclusive of items shown separately below)	1,149.2	1,163.6	14.4	-	-	-
Cost of Equipment Sold (exclusive of items shown separately below)	370.7	426.7	56.0	-	-	-
Cost of System Integration (exclusive of items shown separately below)	736.6	865.3	128.7	-	-	-
Depreciation and Amortization	919.1	911.1	(8.0)	-	-	-
Impairment Loss	0.2	0.2	0.0	-	-	-
Selling, General and Administrative Expenses	1,434.2	1,415.8	(18.5)	-	-	-
Write-Down of Goodwill and Other Intangible Assets	3.0	-	(3.0)	-	-	-
Operating Income	653.0	590.9	(62.1)	54.0%	1,095.0	1,215.0
Income Before Income Taxes	675.8	592.2	(83.6)	55.1%	1,075.0	1,195.0
Net Income Attributable to NTT	323.5	290.3	(33.2)	54.9%	529.0	586.0
(Ref.) Details of "Cost of Services," "Cost of Equipment Sold," "Cost of System Integration" and "Selling, General and Administrative Expenses"						
Personnel	1,076.6	1,113.1	36.5	-	-	-
Cost of Services and Equipment Sold, and Selling, General and Administrative Expenses	2,427.9	2,571.2	143.3	-	-	-
Loss on Disposal of Property, Plant and Equipment	72.9	74.3	1.4	-	-	-
Other Expenses	113.4	112.8	(0.6)	-	-	-
Total	3,690.8	3,871.4	180.7	-	-	-
NTT (Holding Company) (JPN GAAP)						
Operating Revenues	264.5	254.2	(10.3)	61.7%	412.0	422.0
Operating Expenses	66.6	63.9	(2.6)	45.6%	140.0	145.0
Operating Income	197.9	190.3	(7.6)	70.0%	272.0	277.0
Non-Operating Revenues	17.4	15.6	(1.7)	49.8%	32.0	33.0
Non-Operating Expenses	21.5	18.0	(3.5)	50.6%	36.0	38.0
Recurring Profit	193.8	187.9	(5.9)	70.2%	268.0	272.0
Net Income	193.2	476.0	282.7	85.3%	558.0	274.0

4. Financial Results and Projections (NTT East, NTT West)

	A		B		C	(Billions of yen)
	Six Months Ended Sept. 30, 2013		Six Months Ended Sept. 30, 2014		Year Ending Mar. 31, 2015 (Revised Forecast)	Year Ending Mar. 31, 2015 (Previously Announced Forecast)
			Change B-A	Progress B/C		[Ref.]
NTT East (JPN GAAP)						
Operating Revenues ⁽³⁾	879.9	871.2	(8.7)	49.2%	1,771.0	1,771.0
Voice Transmission Services (excluding IP) ⁽¹⁾	265.3	239.8	(25.4)	51.7%	464.0	464.0
IP Services ⁽²⁾	420.8	418.1	(2.6)	49.8%	840.0	840.0
Leased Circuit (excluding IP)	59.5	57.0	(2.4)	49.2%	116.0	116.0
Telegraph	7.3	6.7	(0.5)	48.5%	14.0	14.0
Other	65.6	89.8	24.1			
Supplementary Business	61.3	59.5	(1.8)	44.3%	337.0	337.0
Operating Expenses ⁽³⁾	826.9	811.8	(15.0)	48.3%	1,681.0	1,681.0
Personnel	53.7	50.1	(3.6)	49.2%	102.0	102.0
Cost of Services and Equipment Sold, and Selling, General and Administrative Expenses	540.2	524.5	(15.6)	48.0%	1,093.0	1,093.0
Depreciation and Amortization	181.1	184.3	3.1	50.8%	363.0	363.0
Loss on Disposal of Property, Plant and Equipment	15.1	16.2	1.0	33.1%	49.0	49.0
Taxes and Public Dues	36.5	36.6	0.0	49.5%	74.0	74.0
Operating Income	53.0	59.3	6.2	65.9%	90.0	90.0
Non-Operating Revenues	28.6	20.8	(7.7)	94.9%	22.0	8.0
Non-Operating Expenses	14.7	5.3	(9.4)	59.1%	9.0	8.0
Recurring Profit	66.9	74.9	7.9	72.7%	103.0	90.0
Net Income	42.6	46.8	4.2	75.6%	62.0	58.0
NTT West (JPN GAAP)						
Operating Revenues ⁽³⁾	782.8	776.4	(6.3)	49.1%	1,582.0	1,582.0
Voice Transmission Services (excluding IP) ⁽¹⁾	267.5	242.1	(25.4)	51.2%	473.0	473.0
IP Services ⁽²⁾	334.5	340.4	5.8	49.7%	685.0	685.0
Leased Circuit (excluding IP)	52.5	52.1	(0.3)	48.8%	107.0	107.0
Telegraph	8.3	7.5	(0.8)	50.0%	15.0	15.0
Other	52.3	67.2	14.9			
Supplementary Business	67.5	66.9	(0.5)	44.4%	302.0	302.0
Operating Expenses ⁽³⁾	763.4	759.4	(4.0)	49.1%	1,547.0	1,547.0
Personnel	49.6	48.5	(1.1)	49.0%	99.0	99.0
Cost of Services and Equipment Sold, and Selling, General and Administrative Expenses	494.5	491.4	(3.0)	48.9%	1,005.0	1,005.0
Depreciation and Amortization	165.4	165.5	0.1	50.3%	329.0	329.0
Loss on Disposal of Property, Plant and Equipment	20.5	20.1	(0.4)	42.8%	47.0	47.0
Taxes and Public Dues	33.2	33.7	0.4	50.4%	67.0	67.0
Operating Income	19.3	17.0	(2.3)	48.7%	35.0	35.0
Non-Operating Revenues	21.0	3.1	(17.9)	44.8%	7.0	7.0
Non-Operating Expenses	14.8	6.1	(8.6)	44.3%	14.0	14.0
Recurring Profit	25.5	13.9	(11.6)	49.9%	28.0	28.0
Net Income	16.1	6.3	(9.7)	33.6%	19.0	25.0

Notes: (1) Operating Revenues from Voice Transmission Services (excluding IP) of NTT East and NTT West for the six months ended September 30, 2014 include monthly charges, call charges and interconnection charges of 176.3 billion yen, 18.5 billion yen and 28.2 billion yen for NTT East, and 177.2 billion yen, 17.3 billion yen and 31.6 billion yen for NTT West, respectively.

(2) Operating Revenues from IP Services of NTT East and NTT West for the six months ended September 30, 2014 include "FLET'S Hikari" and "Hikari Denwa" charges (including monthly charges, call charges and connection device charges) of 231.1 billion yen and 92.1 billion yen for NTT East, and 191.0 billion yen and 76.6 billion yen for NTT West, respectively. "FLET'S Hikari" includes "B FLET'S," "FLET'S Hikari Next," "FLET'S Hikari Light" and "FLET'S Hikari WiFi Access" provided by NTT East, and "B FLET'S," "FLET'S Hikari Premium," "FLET'S Hikari Mytown," "FLET'S Hikari Next," "FLET'S Hikari Light" and "FLET'S Hikari WiFi Access" provided by NTT West.

(3) NTT East and NTT West revised their respective allocations of revenues and expenses from real estate leases from Non-Operating Revenues and Non-Operating Expenses to Operating Revenues and Operating Expenses, respectively, as of the beginning of the fiscal year ending March 31, 2015. As a result, Operating Revenues from real estate leases of 44.0 billion yen and 32.0 billion yen are included in NTT East's and NTT West's revised forecast figures, respectively, for the fiscal year ending March 31, 2015, and Operating Expenses from real estate leases of 24.0 billion yen and 17.0 billion yen are included in NTT East's and NTT West's revised forecast figures, respectively, for the fiscal year ending March 31, 2015. Further, Operating Revenues from real estate leases of 21.8 billion yen and 17.7 billion yen are included in NTT East's and NTT West's figures, respectively, for the six months ended September 30, 2014, and Operating Expenses from real estate leases of 9.0 billion yen and 7.9 billion yen are included in NTT East's and NTT West's figures, respectively, for the six months ended September 30, 2014.

4. Financial Results and Projections (NTT Communications, Dimension Data)

4. Financial Results and Projections (NTT Communications, Dimension Data)						(Billions of yen)
	A		B		C	[Ref.]
	Six Months Ended Sept. 30, 2013		Six Months Ended Sept. 30, 2014		Year Ending Mar. 31, 2015 (Revised Forecast)	Year Ending Mar. 31, 2015 (Previously Announced Forecast)
			Change B-A	Progress B/C		
NTT Communications (JPN GAAP)						
Operating Revenues ⁽¹⁾	455.9	439.2	(16.7)	48.3%	910.0	910.0
Cloud Computing Platforms	23.4	29.9	6.5	45.5%	66.0	66.0
Data Networks	197.8	186.2	(11.5)	50.2%	371.0	383.0
Voice Communications	150.1	137.3	(12.8)	49.7%	276.0	276.0
Applications & Content	17.9	19.0	1.1	47.6%	40.0	40.0
Solution Services	58.8	58.8	0.0	41.5%	142.0	130.0
Others	7.7	7.7	0.0	51.6%	15.0	15.0
Operating Expenses	395.8	391.4	(4.4)	48.5%	807.0	807.0
Personnel	40.6	39.7	(0.9)	50.3%	79.0	82.0
Cost of Services, Cost of Equipment Sold, and Selling, General and Administrative Expenses	192.2	196.2	3.9	48.2%	608.0	600.0
Communication Network Charges	103.9	96.9	(6.9)			
Depreciation and Amortization	51.5	51.2	(0.2)	50.2%	102.0	107.0
Loss on Disposal of Property, Plant and Equipment	1.4	1.4	(0.0)	23.4%	6.0	6.0
Taxes and Public Dues	6.0	5.8	(0.1)	49.1%	12.0	12.0
Operating Income	60.0	47.7	(12.2)	46.4%	103.0	103.0
Non-Operating Revenues	17.1	18.2	1.0	79.2%	23.0	23.0
Non-Operating Expenses	4.9	3.9	(1.0)	30.5%	13.0	13.0
Recurring Profit	72.2	62.0	(10.1)	54.9%	113.0	113.0
Net Income	53.4	40.7	(12.6)	56.6%	72.0	72.0
Reference (Operating Revenues) ⁽¹⁾	455.9	439.2	(16.7)	48.3%	910.0	910.0
Voice Transmission Services (excluding IP)	138.3	125.1	(13.2)	-	-	-
IP Services	184.3	178.5	(5.8)	-	-	-
Data Transmission Services (excluding IP)	31.6	26.8	(4.7)	-	-	-
Leased Circuit	23.2	18.7	(4.4)	-	-	-
Solutions Business	88.9	96.6	7.6	-	-	-
Other	12.7	12.0	(0.6)	-	-	-
Dimension Data (IFRS) ⁽²⁾⁽³⁾						
Operating Revenues	275.2	346.1	70.9	47.1%	735.0	735.0
Operating Expenses ⁽⁴⁾	270.0	340.3	70.2	47.2%	721.5	721.5
Operating Income ⁽⁵⁾	5.1	5.8	0.7	43.0%	13.5	13.5
Net Income Attributable to Dimension Data	2.6	4.5	1.9	-	-	-

Notes: (1) NTT Communications has revised certain of its line items from the three months ended March 31, 2014. Operating Revenues figures for "A. Six Months Ended Sept. 30, 2013" and "B. Six Months Ended Sept. 30, 2014" using line items used prior to the three months ended March 31, 2014 are also provided for reference under "Reference (Operating Revenues)."

The following are the main services included in each of the new line items.

- Cloud Computing Platforms: "Data center service" and "Private Cloud (Enterprise Cloud, etc.)"
- Data Networks: "Closed network service (Arcstar Universal One, etc.)" and "Open network service (OCN, etc.)"
- Voice Communications: "Telephone service" and "VoIP service (050 plus, etc.)"
- Applications & Content: "Application service (Mail service, etc.)"
- Solution Services: "System integration service"

(2) Since Dimension Data's statements of income from January 1 to December 31 are consolidated into NTT's consolidated statements of income from April 1 to March 31, Dimension Data's financial results for the six months ended June 30, 2013 are stated under "A. Six Months Ended Sept. 30, 2013," Dimension Data's financial results for the six months ended June 30, 2014 are stated under "B. Six Months Ended Sept. 30, 2014" and Dimension Data's forecasts for the twelve months ending December 31, 2014 are stated under "C. Year Ending Mar. 31, 2015 (Revised Forecast)."

(3) The conversion rate used for Dimension Data figures for the six months ended September 30, 2014 is USD1.00 = JPY102.46.

(4) Operating Expenses include costs associated with the acquisition of Dimension Data by NTT.

(5) Operating Income for the six months ended September 30, 2014 under US GAAP was 1.5 billion yen.

4. Financial Results and Projections (NTT DOCOMO, NTT DATA)

	A		B		C	(Billions of yen)
	Six Months Ended Sept. 30, 2013		Six Months Ended Sept. 30, 2014		Year Ending Mar. 31, 2015 (Revised Forecast)	Year Ending Mar. 31, 2015 (Previously Announced Forecast)
			Change B-A	Progress B/C		[Ref.]
NTT DOCOMO Consolidated (US GAAP)						
Operating Revenues	2,199.0	2,173.0	(26.0)	49.4%	4,400.0	4,590.0
Mobile Communications Services	1,491.7	1,387.8	(104.0)	50.8%	2,731.0	2,881.0
Voice Revenues	542.4	452.6	(89.8)	51.4%	881.0	950.0
Packet Communications Revenues	949.3	935.2	(14.2)	50.6%	1,850.0	1,931.0
Equipment Sales	399.4	441.9	42.4	49.4%	895.0	935.0
Other Operating Revenues	307.8	343.3	35.5	44.4%	774.0	774.0
Operating Expenses	1,725.8	1,773.4	47.6	47.0%	3,770.0	3,840.0
Personnel	142.7	141.4	(1.3)	49.1%	288.0	288.0
Cost of Services, Cost of Equipment Sold, and Selling, General and Administrative Expenses	1,085.1	1,140.0	54.9	46.0%	2,476.0	2,504.0
Depreciation and Amortization	339.1	323.4	(15.7)	49.1%	659.0	715.0
Loss on Disposal of Property, Plant and Equipment	32.1	33.6	1.5	49.5%	68.0	71.0
Communication Network Charges	107.2	114.8	7.5	48.0%	239.0	223.0
Taxes and Public Dues	19.6	20.2	0.6	50.4%	40.0	39.0
Operating Income	473.2	399.6	(73.6)	63.4%	630.0	750.0
Non-Operating Income (Loss)	8.6	4.5	(4.1)	49.7%	9.0	8.0
Income Before Income Taxes	481.8	404.1	(77.7)	63.2%	639.0	758.0
Net Income Attributable to NTT DOCOMO	300.4	259.5	(40.9)	61.8%	420.0	480.0
NTT DATA Consolidated (JPN GAAP)						
Operating Revenues	613.0	695.8	82.8	47.7%	1,460.0	1,460.0
Public & Financial IT Services	323.7	330.7	7.0	45.4%	728.0	728.0
Enterprise IT Services	127.0	131.0	3.9	46.5%	282.0	282.0
Solutions & Technologies	85.0	83.5	(1.4)	45.2%	185.0	185.0
Global Business	148.2	221.5	73.2	52.5%	422.0	422.0
Elimination or Corporate	(70.9)	(70.9)	0.0	45.2%	(157.0)	(157.0)
Cost of Sales	488.1	535.5	47.3	48.7%	1,100.0	1,100.0
Gross Profit	124.8	160.3	35.5	44.5%	360.0	360.0
Selling, General and Administrative Expenses	122.1	138.2	16.1	50.3%	275.0	275.0
Operating Income	2.6	22.0	19.3	25.9%	85.0	85.0
Non-Operating Income (Loss)	(1.2)	(2.4)	(1.1)	24.7%	(10.0)	(10.0)
Recurring Profit	1.3	19.5	18.2	26.1%	75.0	75.0
Net Income (Loss)	(3.7)	7.1	10.8	19.3%	37.0	37.0

5. Average Monthly Revenue per Unit (ARPU)

Average monthly revenue per unit, or ARPU, is used to measure average monthly operating revenues attributable to each designated service on a per user basis. In the case of NTT Group's fixed-line business, ARPU is calculated by dividing revenue items included in the operating revenues of NTT Group's regional communications business segment, that is, telephone subscriber lines, INS-NET and FLET'S Hikari, by the number of Active Subscribers to the relevant services.

In the case of NTT Group's mobile communications business, ARPU is calculated by dividing revenue items included in operating revenues from its mobile communications business segment, such as revenues from Xi mobile phone services and FOMA mobile phone services, that are incurred consistently each month (i.e., basic monthly charges and voice/packet transmission charges), by the number of Active Subscribers to the relevant services. The calculation of these figures excludes revenues that are not representative of monthly average usage, such as telecommunications equipment sales, activation fees and universal service charges.

NTT believes that its ARPU figures calculated in this way provide useful information regarding the monthly average usage of its subscribers. The revenue items included in the numerators of NTT Group's ARPU figures are based on its financial results comprising its U.S. GAAP results of operations.

					(Yen)		
	Three Months Ended Jun. 30, 2014 (From Apr. to Jun., 2014)	Three Months Ended Sept. 30, 2014 (From Jul. to Sept., 2014)	Six Months Ended Sept. 30, 2013 (From Apr. to Sept., 2013)	Six Months Ended Sept. 30, 2014 (From Apr. to Sept., 2014)	Year Ended Mar. 31, 2014	Year Ending Mar. 31, 2015 (Revised Forecast)	Year Ending Mar. 31, 2015 (Previously Announced Forecast)
NTT East							
Aggregate Fixed Line ARPU (Telephone Subscriber Line + INS-NET Subscriber Line)	2,710	2,710	2,760	2,710	2,760	2,700	2,700
Telephone Subscriber Lines ARPU	2,370	2,360	2,410	2,360	2,400	2,360	2,360
INS-NET Subscriber Lines ARPU	4,980	4,970	5,030	4,970	5,030	5,010	5,010
FLET'S Hikari ARPU	5,460	5,450	5,720	5,460	5,660	5,500	5,500
NTT West							
Aggregate Fixed Line ARPU (Telephone Subscriber Line + INS-NET Subscriber Line)	2,660	2,660	2,700	2,660	2,690	2,660	2,660
Telephone Subscriber Lines ARPU	2,350	2,350	2,390	2,350	2,380	2,350	2,350
INS-NET Subscriber Lines ARPU	4,850	4,850	4,890	4,850	4,890	4,860	4,860
FLET'S Hikari ARPU	5,750	5,700	5,850	5,730	5,830	5,720	5,740
NTT DOCOMO							
Mobile Aggregate ARPU (Xi+FOMA)	4,450	4,370	4,680	4,410	4,610	4,350	4,390
Voice ARPU (Xi+FOMA)	1,250	1,190	1,470	1,230	1,410	1,180	1,240
Packet ARPU (Xi+FOMA)	2,670	2,620	2,720	2,640	2,700	2,600	2,620
Smart ARPU (Xi+FOMA)	530	560	490	540	500	570	530

Notes: (1) We compute the following four categories of ARPU for business conducted by each of NTT East and NTT West.

- Aggregate Fixed Line ARPU (Telephone Subscriber Lines + INS-NET Subscriber Lines): Calculated based on revenues from monthly charges and call charges for Telephone Subscriber Lines and INS-NET Subscriber Lines, which are included in operating revenues from Voice Transmission Services (excluding IP Services), and revenues from "FLET'S ADSL" and "FLET'S ISDN," which are included in operating revenues from IP Services.

- Telephone Subscriber Lines ARPU: Calculated based on revenues from monthly charges and call charges for Telephone Subscriber Lines and revenues from "FLET'S ADSL."

- INS-NET Subscriber Lines ARPU: Calculated based on revenues from monthly charges and call charges for "INS-NET" Subscriber Lines and revenues from "FLET'S ISDN."

- FLET'S Hikari ARPU: Calculated based on revenues from "FLET'S Hikari" (including "FLET'S Hikari" optional services), which are included in operating revenues from IP Services, revenues from monthly charges, call charges and connection device charges for "Hikari Denwa," and revenues from "FLET'S Hikari" optional services, which are included in Supplementary Business revenues.

- "FLET'S Hikari" includes "B FLET'S," "FLET'S Hikari Next," "FLET'S Hikari Light" and "FLET'S Hikari WiFi Access" provided by NTT East, and "B FLET'S," "FLET'S Hikari Premium," "FLET'S Hikari Mytown," "FLET'S Hikari Next," "FLET'S Hikari Light" and "FLET'S Hikari WiFi Access" provided by NTT West.

(2) Revenues from interconnection charges are excluded from the calculation of Aggregate Fixed Line ARPU (Telephone Subscriber Lines + INS-NET Subscriber Lines), Telephone Subscriber Lines ARPU, INS-NET Subscriber Lines ARPU, and FLET'S Hikari ARPU.

(3) For purposes of calculating Aggregate Fixed Line ARPU (Telephone Subscriber Lines + INS-NET Subscriber Lines), Telephone Subscriber Lines ARPU and INS-NET Subscriber Lines ARPU, the number of subscribers is determined based on the number of subscriptions for each service.

(4) In terms of number of channels, transmission rate, and line use rate (base rate), INS-Net 1500 is in all cases roughly ten times greater than INS-Net 64. For this reason, for the purpose of calculating Aggregate Fixed Line ARPU (Telephone Subscriber Lines + INS-NET Subscriber Lines) and INS-NET Subscriber Lines ARPU, one INS-Net 1500 subscription is calculated as ten INS-Net 64.

(5) For purposes of calculating FLET'S Hikari ARPU, number of subscribers is determined based on the number of "FLET'S Hikari" subscribers, including subscribers to "B FLET'S," "FLET'S Hikari Next," "FLET'S Hikari Light" and "FLET'S Hikari WiFi Access" provided by NTT East, and subscribers to "B FLET'S," "FLET'S Hikari Premium," "FLET'S Hikari Mytown," "FLET'S Hikari Next," "FLET'S Hikari Light" and "FLET'S Hikari WiFi Access" provided by NTT West.

(6) The following is the formula we use to compute ARPU for NTT DOCOMO.

- Mobile Aggregate ARPU ("Xi"+"FOMA") = Voice ARPU ("Xi"+"FOMA") + Packet ARPU ("Xi"+"FOMA") + Smart ARPU ("Xi"+"FOMA").

- NTT DOCOMO's Voice ARPU ("Xi"+"FOMA") is based on operating revenues related to voice services, such as basic monthly charges and voice communication charges attributable to our "Xi"+"FOMA" services, our Packet ARPU ("Xi"+"FOMA") is based on operating revenues related to packet services, such as flat monthly fees and packet communication charges attributable to our "Xi"+"FOMA" services, and our Smart ARPU ("Xi"+"FOMA") is based on operating revenues from a part of Other Operating Revenues attributable to "Xi"+"FOMA" wireless communications services (revenues from content, collection of charges, mobile phone insurance service, advertising and others).

(7) Subscriptions for and revenues from communication module services, "Phone Number Storage," "Mail Address Storage," "docomo Business Transceiver" and wholesale telecommunications services and interconnecting telecommunications facilities that are provided to Mobile Virtual Network Operators (MVNOs) are not included in NTT DOCOMO's ARPU calculation.

(8) NTT DOCOMO's ARPU calculation methods have been changed from the second quarter of the fiscal year ending March 31, 2015. Accordingly, the ARPU data for the results for "Six Months Ended Sept. 30, 2013 (from Apr. to Sept., 2013)," "Year Ended Mar. 31, 2014" and "Three Months Ended Jun. 30, 2014 (from Apr. to Jun., 2014)" have also been changed. Figures listed under "Year Ending Mar. 31, 2015 (Previously Announced Forecast)" were calculated using the previous calculation methods.

(9) Number of active subscribers used in the ARPU calculation of NTT East and NTT West are as below.

- 1Q Results: Sum of number of active subscribers* for each month from April to Jun
- 2Q Results: Sum of number of active subscribers* for each month from July to Septembe
- 3Q Results: Sum of number of active subscribers* for each month from October to Decembe
- 4Q Results: Sum of number of active subscribers* for each month from January to Marc
- Six Months Results: Sum of number of active subscribers* for each month from April to Septembe
- FY Results : Sum of number of active subscribers* for each month from April to March
- FY (Previously Announced Forecast): Sum of the average expected active number of subscribers during the fiscal year ((number of subscribers at March 31, 2014 + number of expected subscribers at March 31, 2015)/2)x12.
- FY (Revised Forecast): Sum of the sum of actual number of active subscribers at the end of each month from April to September and the average expected active number of subscribers during the second half of the fiscal year ((number of subscribers at September 30, 2014 + number of expected subscribers at March 31, 2015)/2)x6.

(10) Number of active subscribers used in the ARPU calculation of NTT DOCOMO are as below.

- 1Q Results: Sum of number of active subscribers* for each month from April to Jun
- 2Q Results: Sum of number of active subscribers* for each month from July to Septembe
- 3Q Results: Sum of number of active subscribers* for each month from October to Decembe
- 4Q Results: Sum of number of active subscribers* for each month from January to Marc
- Six Months Results: Sum of number of active subscribers* for each month from April to Septembe
- FY Results: Sum of number of active subscribers* for each month from April to March.
- FY (Previously Announced Forecast) and FY (Revised Forecast): Sum of expected number of active subscribers* for each month from April to Mar

*active subscribers = (number of subscribers at end of previous month + number of subscribers at end of the current month)

6. Interest-Bearing Liabilities (Consolidated)

	As of Mar. 31, 2014	As of Sept. 30, 2014	As of Mar. 31, 2015 (Revised Forecast)	(Billions of yen) [Ref.] As of Mar. 31, 2015 (Previously Announced Forecast)
Interest-Bearing Liabilities	4,200.0	4,233.8	4,400.0	4,300.0

7. Indices (Consolidated)

	Year Ended Mar. 31, 2014	Six months Ended Sept. 30, 2014	Year Ending Mar. 31, 2015 (Revised Forecast)	[Ref.] Year Ending Mar. 31, 2015 (Previously Announced Forecast)
EBITDA	3,192.3 billion yen	1,543.7 billion yen	3,025.0 billion yen	3,207.0 billion yen
EBITDA Margin	29.2 %	28.7 %	27.5 %	28.6 %
Operating FCF	1,299.5 billion yen	790.2 billion yen	1,135.0 billion yen	1,357.0 billion yen
ROCE	6.0 %	-	5.5 %	6.1 %

Note : Reconciliation of Indices are as follows.

8. Reconciliation of Financial Indices (Consolidated)

	Year Ended Mar. 31, 2014	Six Months Ended Sept. 30, 2014	Year Ending Mar. 31, 2015 (Revised Forecast)	[Ref.] Year Ending Mar. 31, 2015 (Previously Announced Forecast)
EBITDA (a+b)	3,192.3 billion yen	1,543.7 billion yen	3,025.0 billion yen	3,207.0 billion yen
a Operating Income	1,213.7 billion yen	590.9 billion yen	1,095.0 billion yen	1,215.0 billion yen
b Depreciation and Amortization, and Loss on Disposal of Property, Plant and Equipment	1,978.6 billion yen	952.7 billion yen	1,930.0 billion yen	1,992.0 billion yen
EBITDA Margin [(c/d)X100]	29.2 %	28.7 %	27.5 %	28.6 %
a Operating Income	1,213.7 billion yen	590.9 billion yen	1,095.0 billion yen	1,215.0 billion yen
b Depreciation and Amortization, and Loss on Disposal of Property, Plant and Equipment	1,978.6 billion yen	952.7 billion yen	1,930.0 billion yen	1,992.0 billion yen
c EBITDA (a+b)	3,192.3 billion yen	1,543.7 billion yen	3,025.0 billion yen	3,207.0 billion yen
d Operating Revenues	10,925.2 billion yen	5,373.7 billion yen	11,010.0 billion yen	11,200.0 billion yen
Operating FCF [(c-d)]	1,299.5 billion yen	790.2 billion yen	1,135.0 billion yen	1,357.0 billion yen
a Operating Income	1,213.7 billion yen	590.9 billion yen	1,095.0 billion yen	1,215.0 billion yen
b Depreciation and Amortization, and Loss on Disposal of Property, Plant and Equipment	1,978.6 billion yen	952.7 billion yen	1,930.0 billion yen	1,992.0 billion yen
c EBITDA (a+b)	3,192.3 billion yen	1,543.7 billion yen	3,025.0 billion yen	3,207.0 billion yen
d Capital Investment ⁽¹⁾	1,892.8 billion yen	753.5 billion yen	1,890.0 billion yen	1,850.0 billion yen
ROCE [(b/c)X100]	6.0 %	-	5.5 %	6.1 %
a Operating Income	1,213.7 billion yen	-	1,095.0 billion yen	1,215.0 billion yen
(Normal Statutory Tax Rate)	38 %	-	36 %	36 %
b Operating Income X (1 - Normal Statutory Tax Rate)	749.3 billion yen	-	701.9 billion yen	778.8 billion yen
c Operating Capital Employed	12,489.4 billion yen	-	12,870.9 billion yen	12,831.5 billion yen

Note : (1) Figures for Capital Investment are the accrual-based amounts required for acquisition of Property, Plant and Equipment and Intangible Assets. The differences from the figures for "Payments for Property, Plant and Equipment" and "Payments for Intangibles" in the consolidated statements of cash flows are as described in the reconciliation below.

	(Billions of yen)	
	Year Ended Mar. 31, 2014	Six Months Ended Sept. 30, 2014
Payments for Property, Plant and Equipment	1,486.7	728.9
Payments for Acquisition of Intangible Assets	416.6	170.2
Total	1,903.2	899.0
Difference from Capital Investment	10.5	145.6