

Supplementary Data for the Nine Months Ended December 31, 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.

1. Number of Subscribers

(in thousands except for Public Telephones)

	A	B	C		D		E	
	As of Mar. 31, 2014	As of Jun. 30, 2014	As of Sept. 30, 2014		As of Dec. 31, 2014		As of Mar. 31, 2015 (Forecast) ⁽⁷⁾	
					F		G	
					Change	Progress		Change
					D-A	F/G		E-A
Telephone Subscriber Lines ⁽¹⁾	23,000	22,535	22,108	21,697	(1,302)	69.3%	21,120	(1,880)
NTT East	11,272	11,057	10,860	10,673	(600)	64.5%	10,342	(930)
NTT West	11,727	11,478	11,248	11,025	(702)	73.9%	10,777	(950)
INS-Net ⁽²⁾	3,366	3,283	3,203	3,133	(233)	72.8%	3,046	(320)
NTT East	1,719	1,675	1,633	1,597	(122)	71.8%	1,549	(170)
NTT West	1,647	1,608	1,570	1,536	(111)	74.0%	1,497	(150)
Telephone Subscriber Lines + INS-Net	26,366	25,818	25,311	24,831	(1,535)	69.8%	24,166	(2,200)
NTT East	12,992	12,732	12,493	12,270	(722)	65.6%	11,892	(1,100)
NTT West	13,374	13,086	12,819	12,561	(813)	74.0%	12,274	(1,100)
Public Telephones	195,514	193,152	189,965	187,238	(8,276)	71.3%	183,914	(11,600)
NTT East	93,424	92,445	91,223	89,889	(3,535)	62.0%	87,724	(5,700)
NTT West	102,090	100,707	98,742	97,349	(4,741)	80.4%	96,190	(5,900)
FLET'S ISDN	109	105	101	98	(11)	82.2%	96	(13)
NTT East	48	46	44	43	(5)	73.5%	41	(7)
NTT West	61	59	57	55	(6)	92.4%	55	(6)
FLET'S ADSL	1,483	1,398	1,333	1,275	(208)	74.2%	1,203	(280)
NTT East	667	628	601	574	(92)	61.7%	517	(150)
NTT West	816	770	732	701	(115)	88.7%	686	(130)
FLET'S Hikari ⁽³⁾	18,050	18,319	18,455	18,617	567	81.0%	18,750	700
NTT East	10,187	10,316	10,347	10,397	210	69.8%	10,487	300
NTT West	7,863	8,003	8,108	8,220	357	89.3%	8,263	400
FLET'S Hikari LIGHT	875	955	1,020	1,073	198	88.0%	1,100	225
NTT East	542	587	618	643	101	134.6%	617	75
NTT West	333	369	402	430	97	64.7%	483	150
Hikari Denwa	16,256	16,507	16,705	16,910	654	76.9%	17,106	850
NTT East	8,694	8,811	8,884	8,963	269	59.7%	9,144	450
NTT West	7,562	7,695	7,821	7,947	385	96.3%	7,962	400
Conventional Leased Circuit Services	250	248	246	244	(6)	53.5%	239	(11)
NTT East	122	121	120	119	(3)	67.9%	117	(5)
NTT West	128	127	126	125	(2)	41.6%	122	(6)
High Speed Digital Services	144	139	135	133	(11)	274.1%	140	(4)
NTT East	74	72	70	69	(5)	178.0%	71	(3)
NTT West	69	67	65	64	(6)	562.3%	68	(1)
NTT Group Major ISPs ⁽⁴⁾	11,466	11,495	11,521	11,561	95	43.7%	11,683	217
OCN	8,155	8,196	8,222	8,259	105	57.4%	8,337	182
Plala	2,974	2,960	2,957	2,960	(14)	-	3,000	26
Hikari TV	2,823	2,877	2,927	2,971	148	39.3%	3,200	377
FLET'S TV Transmission Services	1,161	1,209	1,256	1,304	143	77.2%	1,346	185
NTT East	802	825	844	864	62	69.0%	892	90
NTT West	359	384	412	440	81	85.0%	454	95
Mobile ⁽⁵⁾	63,105	63,566	64,295	65,274	2,169	55.7%	67,000	3,895
Xi	21,965	24,043	26,215	28,298	6,332	81.9%	29,700	7,735
FOMA ⁽⁶⁾	41,140	39,523	38,080	36,976	(4,164)	108.4%	37,300	(3,840)
sp-mode	23,781	24,685	25,742	26,746	2,964	70.3%	28,000	4,219
i-mode	26,415	25,362	24,320	23,396	(3,019)	81.3%	22,700	(3,715)

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.

(7) Forecasts for the year ending March 31, 2015 have not been changed from those announced in the financial results for the six months ended September 30, 2014.

(Persons)

Notes: (1) Figures for East Outsourcing Companies under “A. As of Dec. 31, 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 Dec. 31, 2014” and “C. As of Mar. 31, 2015 (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 Dec. 31, 2013”, “B. As of Dec. 31, 2014” and “C. As of Mar. 31, 2015 (Forecast)” include employees from NTT BUSINESS SOLUTIONS, NTT MARKETING ACT, NTT NEOMEIT, NTT FIELDTECHNO and NTT BUSINESS ASSOCIE WEST.

(4) Forecasts for the year ending March 31, 2015 have not been changed from those announced in the financial results for the six months ended September 30, 2014.

(Billions of yen)

Notes : (1) NTT Consolidated Capital Investment figures, excluding investments related to real estate and solar power generation operations, for “A. Nine Months Ended Dec. 31, 2013,” “B. Nine Months Ended Dec. 31, 2014” and “C. Year Ending Mar. 31, 2015 (Forecast)” are 1,235.8 billion yen, 1,113.3 billion yen and 1,750.0 billion yen, respectively.

(2) Forecasts for the year ending March 31, 2015 have not been changed from those announced in the financial results for the six months ended September 30, 2014.

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

(Billions of yen)

	A		B		C
	Nine Months Ended Dec. 31, 2013		Nine Months Ended Dec. 31, 2014		Year Ending Mar. 31, 2015 (Forecast) ⁽¹⁾
			<i>Change</i>	<i>Progress</i>	
			<i>B-A</i>	<i>B/C</i>	
NTT Consolidated (US GAAP)					
Operating Revenues	8,025.2	8,182.5	157.3	74.3%	11,010.0
Fixed Voice Related Services	1,184.8	1,087.3	(97.5)	-	-
Mobile Voice Related Services	789.5	660.6	(129.0)	-	-
IP/Packet Communications Services	2,789.6	2,750.1	(39.5)	-	-
Sales of Telecommunications Equipment	740.1	794.4	54.3	-	-
System Integration	1,585.6	1,893.5	307.9	-	-
Other	935.7	996.7	61.0	-	-
Operating Expenses	7,040.1	7,271.6	231.5	73.3%	9,915.0
Cost of Services (excluding items shown separately below)	1,720.4	1,736.1	15.7	-	-
Cost of Equipment Sold (excluding items shown separately below)	646.9	706.8	59.9	-	-
Cost of System Integration (excluding items shown separately below)	1,147.2	1,323.7	176.6	-	-
Depreciation and Amortization	1,394.9	1,365.3	(29.7)	-	-
Impairment Loss	0.2	1.6	1.4	-	-
Selling, General and Administrative Expenses	2,127.6	2,138.1	10.5	-	-
Write-Down of Goodwill and Other Intangible Assets	3.0	-	(3.0)	-	-
Operating Income	985.1	910.9	(74.2)	83.2%	1,095.0
Income Before Income Taxes	1,024.1	910.2	(113.9)	84.7%	1,075.0
Net Income Attributable to NTT	484.3	449.9	(34.4)	85.1%	529.0
(Ref.) Details of "Cost of Services," "Cost of Equipment Sold," "Cost of System Integration" and "Selling, General and Administrative Expenses"					
Personnel	1,603.2	1,693.0	89.8	-	-
Cost of Services and Equipment Sold, and Selling, General and Administrative Expenses	3,753.2	3,930.2	177.0	-	-
Loss on Disposal of Property, Plant and Equipment	117.0	113.3	(3.7)	-	-
Other Expenses	168.6	168.2	(0.4)	-	-
Total	5,642.0	5,904.7	262.7	-	-
NTT (Holding Company) (JPN GAAP)					
Operating Revenues	389.2	372.1	(17.1)	90.3%	412.0
Operating Expenses	100.2	95.3	(4.8)	68.1%	140.0
Operating Income	289.0	276.8	(12.2)	101.8%	272.0
Non-Operating Revenues	25.7	22.8	(2.9)	71.3%	32.0
Non-Operating Expenses	31.0	26.0	(4.9)	72.3%	36.0
Recurring Profit	283.7	273.6	(10.1)	102.1%	268.0
Net Income	282.9	561.2	278.3	100.6%	558.0

Note: (1) Forecasts for the year ending March 31, 2015 have not been changed from those announced in the financial results for the six months ended September 30, 2014.

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

(Billions of yen)

	A		B		C
	Nine Months Ended Dec. 31, 2013		Nine Months Ended Dec. 31, 2014		Year Ending Mar. 31, 2015 (Forecast) ⁽⁴⁾
			<i>Change</i> <i>B-A</i>	<i>Progress</i> <i>B/C</i>	
NTT East (JPN GAAP)					
Operating Revenues ⁽³⁾	1,319.5	1,308.5	(11.0)	73.9%	1,771.0
Voice Transmission Services (excluding IP) ⁽¹⁾	393.9	356.3	(37.6)	76.8%	464.0
IP Services ⁽²⁾	630.7	629.3	(1.3)	74.9%	840.0
Leased Circuit (excluding IP)	88.8	84.7	(4.0)	73.1%	116.0
Telegraph	11.0	10.4	(0.6)	74.5%	14.0
Other	100.0	137.1	37.0		
Supplementary Business	94.9	90.5	(4.4)	67.6%	337.0
Operating Expenses ⁽³⁾	1,249.5	1,212.5	(36.9)	72.1%	1,681.0
Personnel	80.1	74.0	(6.0)	72.6%	102.0
Cost of Services and Equipment Sold, and Selling, General and Administrative Expenses	813.5	782.7	(30.7)	71.6%	1,093.0
Depreciation and Amortization	273.6	275.1	1.5	75.8%	363.0
Loss on Disposal of Property, Plant and Equipment	28.0	25.8	(2.1)	52.8%	49.0
Taxes and Public Dues	54.2	54.7	0.5	73.9%	74.0
Operating Income	70.0	95.9	25.9	106.6%	90.0
Non-Operating Revenues	41.6	21.6	(20.0)	98.3%	22.0
Non-Operating Expenses	21.7	7.2	(14.5)	80.2%	9.0
Recurring Profit	89.9	110.3	20.4	107.1%	103.0
Net Income	57.8	70.7	12.8	114.1%	62.0
NTT West (JPN GAAP)					
Operating Revenues ⁽³⁾	1,172.0	1,163.4	(8.6)	73.5%	1,582.0
Voice Transmission Services (excluding IP) ⁽¹⁾	397.5	359.5	(37.9)	76.0%	473.0
IP Services ⁽²⁾	502.0	512.5	10.4	74.8%	685.0
Leased Circuit (excluding IP)	78.6	77.7	(0.8)	72.7%	107.0
Telegraph	12.7	11.4	(1.2)	76.5%	15.0
Other	79.4	101.6	22.1		
Supplementary Business	101.6	100.4	(1.2)	66.9%	302.0
Operating Expenses ⁽³⁾	1,153.0	1,132.4	(20.6)	73.2%	1,547.0
Personnel	73.9	72.0	(1.9)	72.8%	99.0
Cost of Services and Equipment Sold, and Selling, General and Administrative Expenses	748.2	731.4	(16.7)	72.8%	1,005.0
Depreciation and Amortization	248.9	248.0	(0.9)	75.4%	329.0
Loss on Disposal of Property, Plant and Equipment	32.6	30.8	(1.7)	65.7%	47.0
Taxes and Public Dues	49.2	49.9	0.7	74.6%	67.0
Operating Income	18.9	30.9	11.9	88.5%	35.0
Non-Operating Revenues	31.8	5.1	(26.6)	74.1%	7.0
Non-Operating Expenses	23.1	9.2	(13.9)	66.2%	14.0
Recurring Profit	27.6	26.8	(0.7)	96.0%	28.0
Net Income	18.4	16.6	(1.8)	87.6%	19.0

- Notes: (1) Operating Revenues from Voice Transmission Services (excluding IP) of NTT East and NTT West for the nine months ended December 31, 2014 include monthly charges, call charges and interconnection charges of 262.3 billion yen, 27.4 billion yen and 42.1 billion yen for NTT East, and 263.5 billion yen, 25.5 billion yen and 46.9 billion yen for NTT West, respectively.
- (2) Operating Revenues from IP Services of NTT East and NTT West for the nine months ended December 31, 2014 include "FLET'S Hikari" and "Hikari Denwa" charges (including monthly charges, call charges and connection device charges) of 348.7 billion yen and 138.4 billion yen for NTT East, and 287.3 billion yen and 115.5 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 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 forecast figures, respectively, for the fiscal year ending March 31, 2015. Further, Operating Revenues from real estate leases of 32.5 billion yen and 26.4 billion yen are included in NTT East's and NTT West's figures, respectively, for the nine months ended December 31, 2014, and Operating Expenses from real estate leases of 13.7 billion yen and 11.8 billion yen are included in NTT East's and NTT West's figures, respectively, for the nine months ended December 31, 2014.
- (4) Forecasts for the year ending March 31, 2015 have not been changed from those announced in the financial results for the six months ended September 30, 2014.

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

(Billions of yen)

	A		B		C
	Nine Months Ended Dec. 31, 2013		Nine Months Ended Dec. 31, 2014		Year Ending Mar. 31, 2015 (Forecast) ⁽⁶⁾
			<i>Change</i>	<i>Progress</i>	
			<i>B-A</i>	<i>B/C</i>	
NTT Communications (JPN GAAP)					
Operating Revenues ⁽¹⁾	685.4	660.6	(24.7)	72.6%	910.0
Cloud Computing Platforms	36.6	45.7	9.1	69.4%	66.0
Data Networks	295.2	278.4	(16.7)	75.1%	371.0
Voice Communications	224.5	205.5	(19.0)	74.5%	276.0
Applications & Content	27.1	28.6	1.5	71.7%	40.0
Solution Services	90.2	90.5	0.2	63.7%	142.0
Others	11.6	11.6	0.0	77.9%	15.0
Operating Expenses	599.3	589.0	(10.3)	73.0%	807.0
Personnel	60.8	59.3	(1.5)	75.1%	79.0
Cost of Services, Cost of Equipment Sold, and Selling, General and Administrative Expenses	294.0	296.0	1.9	72.7%	608.0
Communication Network Charges	155.7	145.7	(9.9)		
Depreciation and Amortization	77.4	77.0	(0.3)	75.5%	102.0
Loss on Disposal of Property, Plant and Equipment	2.3	2.1	(0.2)	35.5%	6.0
Taxes and Public Dues	8.9	8.7	(0.1)	72.7%	12.0
Operating Income	86.0	71.5	(14.4)	69.5%	103.0
Non-Operating Revenues	23.3	22.4	(0.8)	97.7%	23.0
Non-Operating Expenses	7.0	6.0	(0.9)	46.7%	13.0
Recurring Profit	102.3	88.0	(14.3)	77.9%	113.0
Net Income	69.0	57.6	(11.4)	80.1%	72.0
Reference (Operating Revenues) ⁽¹⁾	685.4	660.6	(24.7)	72.6%	910.0
Voice Transmission Services (excluding IP)	206.6	187.0	(19.5)	-	-
IP Services	276.2	267.2	(9.0)	-	-
Data Transmission Services (excluding IP)	46.5	40.0	(6.5)	-	-
Leased Circuit	34.0	27.8	(6.1)	-	-
Solutions Business	136.9	148.1	11.2	-	-
Other	19.0	18.1	(0.9)	-	-
Dimension Data (IFRS) ⁽²⁾⁽³⁾					
Operating Revenues	425.6	534.8	109.2	72.8%	735.0
Operating Expenses ⁽⁴⁾	413.5	525.6	112.2	72.9%	721.5
Operating Income ⁽⁵⁾	12.1	9.2	(3.0)	67.9%	13.5
Net Income Attributable to Dimension Data	8.1	6.1	(2.0)	-	-

Notes: (1) NTT Communications has revised certain of its line items from the year ended March 31, 2014. Operating Revenues figures for "A. Nine Months Ended Dec. 31, 2013" and "B. Nine Months Ended Dec. 31, 2014" using line items used prior to the year 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 nine months ended September 30, 2013 are stated under "A. Nine Months Ended Dec. 30, 2013," Dimension Data's financial results for the nine months ended September 30, 2014 are stated under "B. Nine Months Ended Dec. 31, 2014" and Dimension Data's forecasts for the twelve months ended December 31, 2014 are stated under "C. Year Ending Mar. 31, 2015 (Forecast)."

(3) The conversion rate used for Dimension Data figures for the nine months ended December 31, 2014 is USD1.00 = JPY102.93.

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

(5) Operating Income for the nine months ended December 31, 2014 under US GAAP was 2.8 billion yen.

(6) Forecasts for the year ending March 31, 2015 have not been changed from those announced in the financial results for the six months ended September 30, 2014.

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

(Billions of yen)

	A		B		C
	Nine Months Ended Dec. 31, 2013		Nine Months Ended Dec. 31, 2014		Year Ending Mar. 31, 2015 (Forecast) ⁽¹⁾
			<i>Change</i>	<i>Progress</i>	
			<i>B-A</i>	<i>B/C</i>	
NTT DOCOMO Consolidated (US GAAP)					
Operating Revenues	3,363.6	3,326.8	(36.8)	75.6%	4,400.0
Mobile Communications Services	2,220.2	2,061.2	(159.0)	75.5%	2,731.0
Voice Revenues	800.6	669.8	(130.8)	76.0%	881.0
Packet Communications Revenues	1,419.6	1,391.4	(28.2)	75.2%	1,850.0
Equipment Sales	675.8	731.2	55.4	81.7%	895.0
Other Operating Revenues	467.6	534.4	66.8	69.0%	774.0
Operating Expenses	2,674.9	2,739.6	64.7	72.7%	3,770.0
Personnel	207.8	215.5	7.7	74.8%	288.0
Cost of Services, Cost of Equipment Sold, and Selling, General and Administrative Expenses	1,710.4	1,780.4	70.0	71.9%	2,476.0
Depreciation and Amortization	521.8	486.9	(34.9)	73.9%	659.0
Loss on Disposal of Property, Plant and Equipment	47.6	49.2	1.6	72.3%	68.0
Communication Network Charges	158.0	177.5	19.5	74.3%	239.0
Taxes and Public Dues	29.4	30.1	0.7	75.3%	40.0
Operating Income	688.7	587.1	(101.5)	93.2%	630.0
Non-Operating Income (Loss)	14.9	7.8	(7.1)	87.1%	9.0
Income Before Income Taxes	703.6	595.0	(108.6)	93.1%	639.0
Net Income Attributable to NTT DOCOMO	430.2	381.9	(48.3)	90.9%	420.0
NTT DATA Consolidated (JPN GAAP)					
Operating Revenues	942.5	1,067.0	124.5	73.1%	1,460.0
Public & Financial IT Services	497.8	507.8	10.0	69.8%	728.0
Enterprise IT Services	194.1	199.5	5.3	70.8%	282.0
Solutions & Technologies	127.1	125.5	(1.6)	67.9%	185.0
Global Business	228.2	340.5	112.2	80.7%	422.0
Elimination or Corporate	(104.9)	(106.4)	(1.5)	67.8%	(157.0)
Cost of Sales	733.8	810.0	76.2	73.6%	1,100.0
Gross Profit	208.7	256.9	48.2	71.4%	360.0
Selling, General and Administrative Expenses	182.9	208.3	25.4	75.8%	275.0
Operating Income	25.7	48.5	22.8	57.2%	85.0
Non-Operating Income (Loss)	2.7	(3.2)	(5.9)	32.5%	(10.0)
Recurring Profit	28.4	45.3	16.9	60.5%	75.0
Net Income (Loss)	10.1	21.7	11.6	58.8%	37.0

Note: (1) Forecasts for the year ending March 31, 2015 have not been changed from those announced in the financial results for the six months ended September 30, 2014.

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)	Three Months Ended Dec. 31, 2014 (From Oct. to Dec., 2014)	Nine Months Ended Dec. 31, 2013 (From Apr. to Dec., 2013)	Nine Months Ended Dec. 31, 2014 (From Apr. to Dec., 2014)		Year Ended Mar. 31, 2014	Year Ending Mar. 31, 2015 (Forecast)
NTT East								
Aggregate Fixed Line ARPU (Telephone Subscriber Line + INS-NET Subscriber Line)	2,710	2,710	2,710	2,760	2,710		2,760	2,700
Telephone Subscriber Lines ARPU	2,370	2,360	2,370	2,410	2,370		2,400	2,360
INS-NET Subscriber Lines ARPU	4,980	4,970	4,980	5,040	4,980		5,030	5,010
FLET'S Hikari ARPU	5,460	5,450	5,490	5,690	5,470		5,660	5,500
NTT West								
Aggregate Fixed Line ARPU (Telephone Subscriber Line + INS-NET Subscriber Line)	2,660	2,660	2,660	2,700	2,660		2,690	2,660
Telephone Subscriber Lines ARPU	2,350	2,350	2,350	2,390	2,350		2,380	2,350
INS-NET Subscriber Lines ARPU	4,850	4,850	4,860	4,890	4,850		4,890	4,860
FLET'S Hikari ARPU	5,750	5,700	5,670	5,850	5,710		5,830	5,720
NTT DOCOMO								
Mobile Aggregate ARPU (Xi+FOMA)	4,450	4,370	4,340	4,660	4,390		4,610	4,350
Voice ARPU (Xi+FOMA)	1,250	1,190	1,160	1,450	1,210		1,410	1,180
Packet ARPU (Xi+FOMA)	2,670	2,620	2,560	2,710	2,610		2,700	2,600
Smart ARPU (Xi+FOMA)	530	560	620	500	570		500	570

- 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, the 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 "Nine Months Ended Dec. 31, 2013 (from Apr. to Dec., 2013)," "Year Ended Mar. 31, 2014" and "Three Months Ended Jun. 30, 2014 (from Apr. to Jun., 2014)" have also been changed.
- (9) Numbers 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 June

- 2Q Results: Sum of number of active subscribers* for each month from July to September

- 3Q Results: Sum of number of active subscribers* for each month from October to December

- 4Q Results: Sum of number of active subscribers* for each month from January to March

- Nine Month Results: Sum of number of active subscribers* for each month from April to December

- FY Results : Sum of number of active subscribers* for each month from April to March

- FY 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) Numbers 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 June

- 2Q Results: Sum of number of active subscribers* for each month from July to September

- 3Q Results: Sum of number of active subscribers* for each month from October to December

- 4Q Results: Sum of number of active subscribers* for each month from January to March

- Nine Month Results: Sum of number of active subscribers* for each month from April to December

- FY Results: Sum of number of active subscribers* for each month from April to March

- FY Forecast: Sum of expected number of active subscribers* for each month from April to March
- (11) Forecasts for the year ending March 31, 2015 have not been changed from those announced in the financial results for the six months ended September 30, 2014.
- *active subscribers = (number of subscribers at end of previous month + number of subscribers at end of the current month)/2

6. Interest-Bearing Liabilities (Consolidated)

(Billions of yen)

	As of Mar. 31, 2014	As of Dec. 31, 2014	As of Mar. 31, 2015 (Forecast) ⁽¹⁾
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Interest-Bearing Liabilities	4,200.0	4,862.4	4,400.0
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Note: (1) Forecasts for the year ending March 31, 2015 have not been changed from those announced in the financial results for the six months ended September 30, 2014.

7. Indices (Consolidated)⁽¹⁾

	Year Ended Mar. 31, 2014	Nine Months Ended Dec. 31, 2014	Year Ending Mar. 31, 2015 (Forecast) ⁽²⁾
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EBITDA	3,192.3 billion yen	2,340.0 billion yen	3,025.0 billion yen
EBITDA Margin	29.2 %	28.6 %	27.5 %
Operating FCF	1,299.5 billion yen	1,142.7 billion yen	1,135.0 billion yen
ROCE	6.0 %	-	5.5 %

Notes: (1) Reconciliation of Indices is as follows in "8. Reconciliation of Financial Indices (Consolidated)" below.

(2) Forecasts for the year ending March 31, 2015 have not been changed from those announced in the financial results for the six months ended September 30, 2014.

8. Reconciliation of Financial Indices (Consolidated)

	Year Ended Mar. 31, 2014	Nine Months Ended Dec. 31, 2014	Year Ending Mar. 31, 2015 (Forecast)
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EBITDA (a+b)	3,192.3 billion yen	2,340.0 billion yen	3,025.0 billion yen
a Operating Income	1,213.7 billion yen	910.9 billion yen	1,095.0 billion yen
b Depreciation and Amortization, and Loss on Disposal of Property, Plant and Equipment	1,978.6 billion yen	1,429.0 billion yen	1,930.0 billion yen
EBITDA Margin [(c/d)X100]	29.2 %	28.6 %	27.5 %
a Operating Income	1,213.7 billion yen	910.9 billion yen	1,095.0 billion yen
b Depreciation and Amortization, and Loss on Disposal of Property, Plant and Equipment	1,978.6 billion yen	1,429.0 billion yen	1,930.0 billion yen
c EBITDA (a+b)	3,192.3 billion yen	2,340.0 billion yen	3,025.0 billion yen
d Operating Revenues	10,925.2 billion yen	8,182.5 billion yen	11,010.0 billion yen
Operating FCF [(c-d)]	1,299.5 billion yen	1,142.7 billion yen	1,135.0 billion yen
a Operating Income	1,213.7 billion yen	910.9 billion yen	1,095.0 billion yen
b Depreciation and Amortization, and Loss on Disposal of Property, Plant and Equipment	1,978.6 billion yen	1,429.0 billion yen	1,930.0 billion yen
c EBITDA (a+b)	3,192.3 billion yen	2,340.0 billion yen	3,025.0 billion yen
d Capital Investment ⁽¹⁾	1,892.8 billion yen	1,197.3 billion yen	1,890.0 billion yen
ROCE [(b/c)X100]	6.0 %	-	5.5 %
a Operating Income	1,213.7 billion yen	-	1,095.0 billion yen
(Normal Statutory Tax Rate)	38 %	-	36 %
b Operating Income X (1 - Normal Statutory Tax Rate)	749.3 billion yen	-	701.9 billion yen
c Operating Capital Employed	12,489.4 billion yen	-	12,870.9 billion yen

Note: 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	Nine Months Ended Dec. 31, 2014
Payments for Property, Plant and Equipment	1,486.7	1,108.7
Payments for Acquisition of Intangible Assets	416.6	260.9
Total	1,903.2	1,369.5
Difference from Capital Investment	10.5	172.2