

February 5, 2016

Company Name: Nippon Telegraph and Telephone Corporation
Representative: Hiroo Unoura, President and Chief Executive Officer
(Code No.: 9432, First section of Tokyo Stock Exchange)

Notice regarding the Revision of Non-Consolidated Financial Forecasts

Nippon Telegraph and Telephone Corporation (“NTT”) hereby announces that, at a meeting of its Board of Directors held today, NTT resolved to revise its non-consolidated financial forecasts for the fiscal year ending March 31, 2016, as stated below.

1. Reason for the Revision

NTT’s Board of Directors resolved today that NTT may participate in the tender offer to sell 117,924,500 shares (approximately 300 billion yen) of its current holdings of NTT DOCOMO, INC. (“NTT DOCOMO”) common stock. In addition, Nippon Telegraph and Telephone East Corporation (“NTT East”), a subsidiary of NTT, resolved the amount of its distribution of surplus. Accordingly, NTT announced the following revisions to its non-consolidated financial forecasts for the fiscal year ending March 31, 2016, previously announced on November 6, 2015.

NTT will not revise its consolidated financial forecasts for the fiscal year ending March 31, 2016, because such events will not have a material impact on NTT’s consolidated results of operations.

2. Revised Non-Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2016

(Millions of yen)

	Operating Revenues	Operating Income	Recurring Profit	Net Income	Earnings per Share
Previous Forecast (A)	429,000	291,000	287,000	288,000	137.00 yen
Revised Forecast (B)	529,000	391,000	387,000	681,000	323.00 yen
Change (B-A)	100,000	100,000	100,000	393,000	
Percentage Change (%)	23.3	34.4	34.8	136.5	
(Reference) Results of the Fiscal Year Ended March 31, 2015	411,828	273,969	272,393	556,578	254.45 yen

*NTT expects to record 100.0 billion yen in operating revenues in connection with the amount of distribution of surplus from NTT East.

*NTT expects to record an extraordinary gain of 299.0 billion yen in connection with the sale of its shares in NTT DOCOMO. The proceeds from the sale of NTT DOCOMO shares are calculated based on the assumption that all tendered shares will be purchased, and at the tender offer price of “2,544yen/share”. All or a portion of tendered shares may not be purchased.

*The figures for Earnings per Share have been adjusted to reflect the impact of NTT’s two-for-one stock split of common stock, with an effective date of July 1, 2015.

*The figures for Earnings per Share (Previous Forecast) have been calculated based on NTT’s non-consolidated financial forecasts for the fiscal year ending March 31, 2016, previously announced on November 6, 2015.

For further inquiries, please contact:

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