



Financial Results for Fiscal Year Ending March 31, 2011

and

Forecasts for Fiscal Year Ending March 31, 2012

The forward-looking statements and projected figures concerning the future performance of NTT Communications (NTT Com), its parent company and their respective subsidiaries and affiliates contained or referred to herein are based on a series of assumptions, projections, estimates, judgments and beliefs of the management of NTT Com in light of information currently available to it regarding NTT Com, 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 Com, NTT and their respective 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 or referred to 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.

•Accounting policies used to determine the figures in this presentation are consistent with those used to prepare financial statements in accordance with accounting principles generally accepted in Japan.

•“FY” in this material indicates the fiscal year ending March 31 of the succeeding year.

Financial Results of NTT Communications and NTT Communications Group

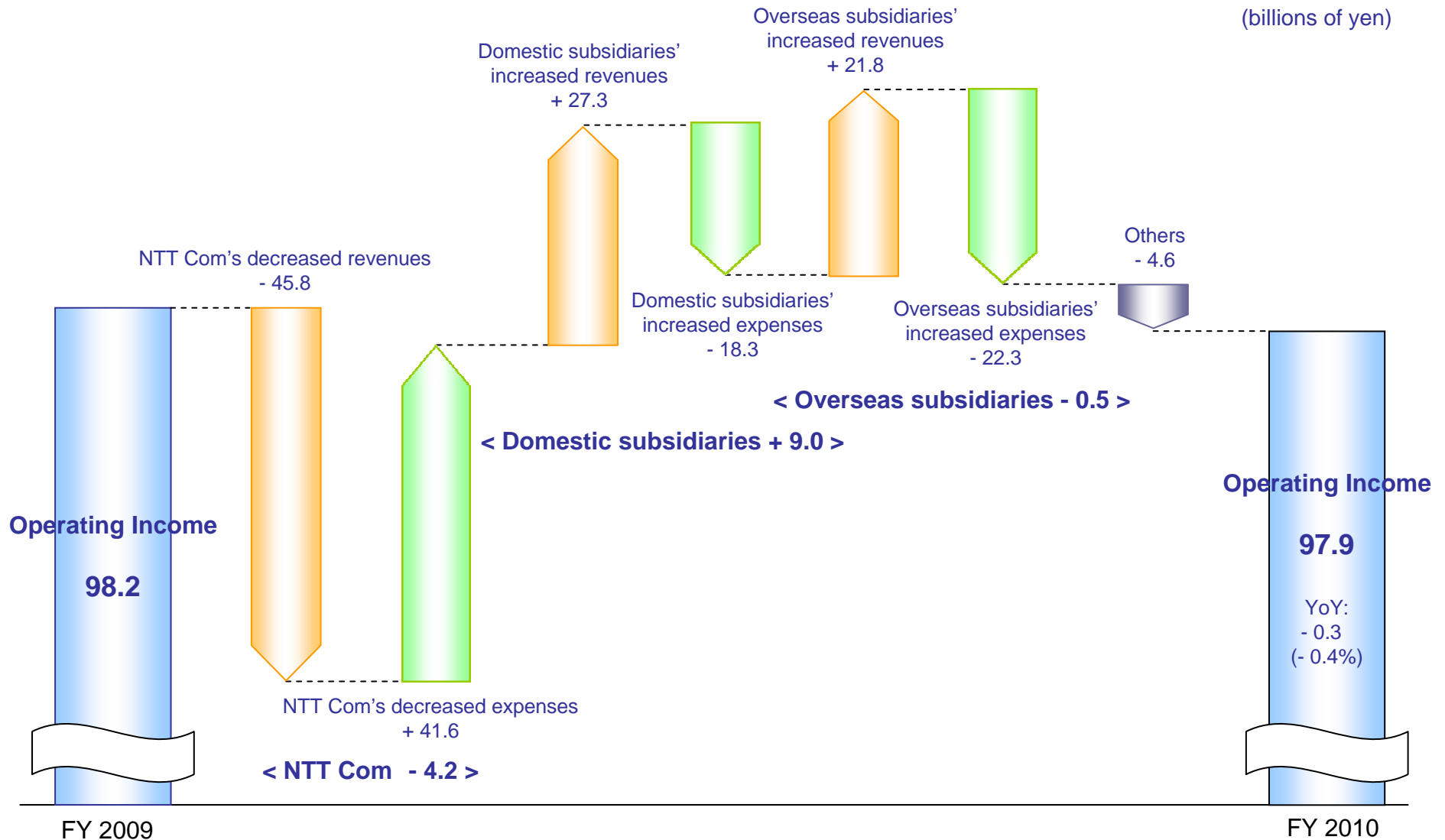


(billions of yen)

| | FY2009 | FY2010 | Amount Change (FY10/09) | % Change (FY10/09) | FY2011 Forecast | Amount Change (FY11/10) | % Change (FY11/10) |
|---------------------------------------|------------------------------------|------------------------------------|---------------------------------|--------------------------------|------------------------------------|-------------------------------|------------------------------|
| Operating Revenues | 1,079.2 (1,259.6) | 1,033.4 (1,254.2) | - 45.8 (- 5.4) | - 4.2 (- 0.4) | 1,013.0 (1,260.0) | - 20.4 (5.8) | - 2.0 (0.5) |
| Operating Expenses | 981.7 (1,161.4) | 940.1 (1,156.3) | - 41.6 (- 5.1) | - 4.2 (- 0.4) | 926.0 (1,160.0) | - 14.1 (3.7) | - 1.5 (0.3) |
| Operating Income | 97.5 (98.2) | 93.2 (97.9) | - 4.2 (- 0.3) | - 4.4 (- 0.4) | 87.0 (100.0) | - 6.2 (2.1) | - 6.7 (2.2) |
| Income before Income Taxes | 108.5 | 100.1 | - 8.3 | - 7.7 | 97.0 | - 3.1 | - 3.1 |
| Net Income | 60.6 | 68.9 | 8.2 | 13.6 | 57.0 | - 11.9 | - 17.3 |
| Capital Investment | 107.6 (129.0) | 115.3 (134.0) | 7.6 (5.0) | 7.1 (3.9) | 136.0 (168.0) | 20.7 (34.0) | 18.0 (25.4) |

Note: Figures in parentheses show NTT Communications Group (NTT Communications and its subsidiaries) after adjustments and eliminations for intergroup transactions.

Major Changes in NTT Communications Group Operating Income (FY 2010 Results)



NTT Communications Operating Revenues and Expenses (FY 2010 Results)



Operating Revenues

| | FY 2009 | FY 2010 | Amount change (FY10/09) | % Change (FY10/09) |
|------------------------------|---------|---------|-------------------------|--------------------|
| Operating revenues | 1,079.2 | 1,033.4 | - 45.8 | - 4.2 |
| Voice transmission services | 378.9 | 353.3 | - 25.6 | - 6.8 |
| IP services | 364.8 | 361.1 | - 3.7 | - 1.0 |
| Data communications services | 120.1 | 111.3 | - 8.7 | - 7.3 |
| Solution services | 186.5 | 181.4 | - 5.0 | - 2.7 |
| Others | 28.7 | 26.0 | - 2.6 | - 9.3 |

Operating Expenses

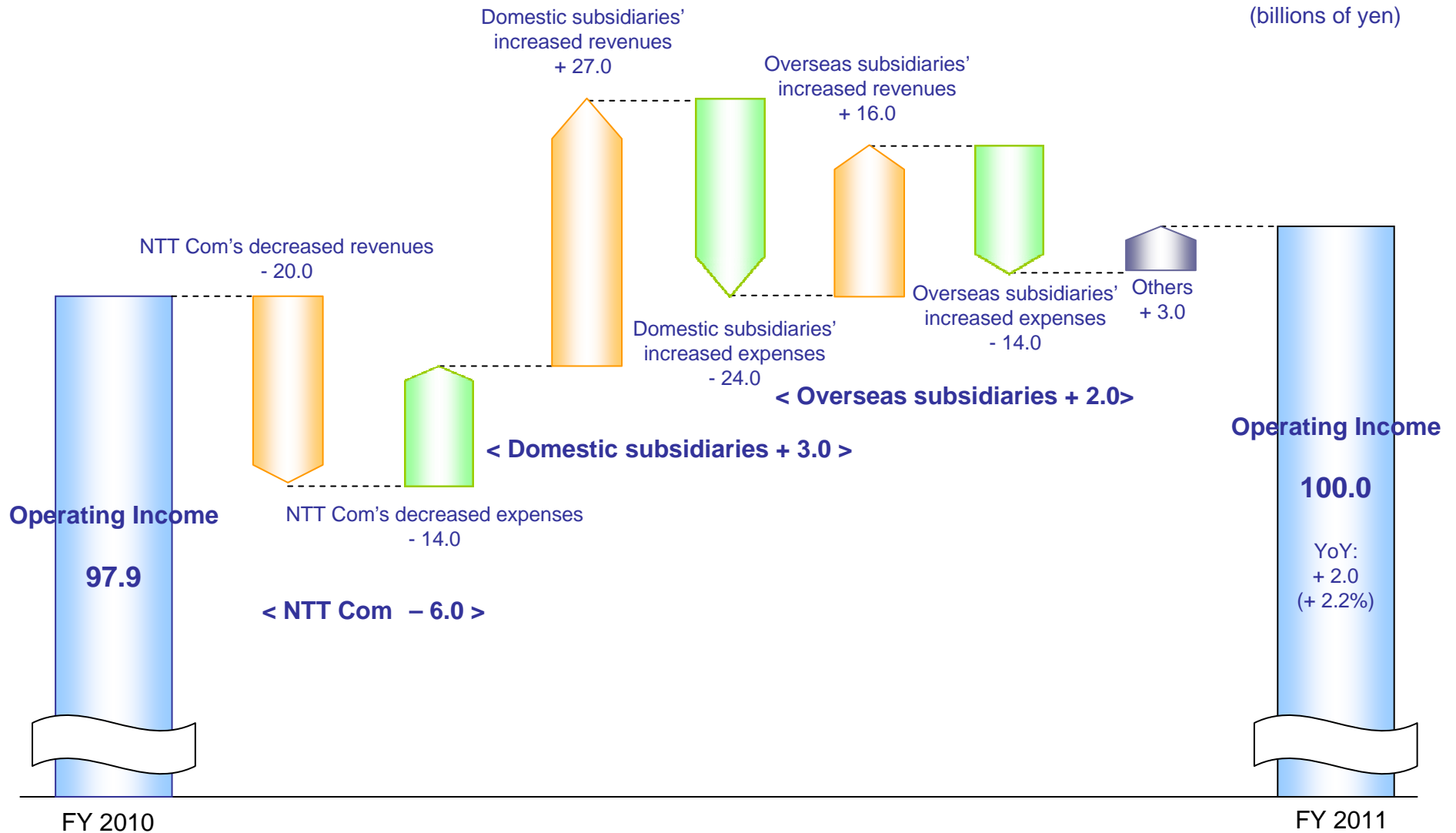
(billions of yen)

| | FY 2009 | FY 2010 | Amount change (FY10/09) | % Change (FY10/09) |
|--|---------|---------|-------------------------|--------------------|
| Operating expenses | 981.7 | 940.1 | - 41.6 | - 4.2 |
| Personnel | 94.8 | 94.3 | - 0.4 | - 0.5 |
| Purchase of goods and services | 479.9 | 454.7 | - 25.1 | - 5.2 |
| Access charges | 268.8 | 263.9 | - 4.9 | - 1.8 |
| Depreciation and amortization | 116.0 | 107.6 | - 8.4 | - 7.3 |
| Retirement of fixed assets and Miscellaneous taxes | 21.9 | 19.4 | - 2.5 | - 11.7 |

Interest-bearing Debt

| | FY 2009 | FY 2010 | Amount change (FY10/09) | % Change (FY10/09) |
|-------------------------------|---------------|---------------|-------------------------|--------------------|
| Interest-bearing debt (ratio) | 189.0 (22.9%) | 144.4 (17.3%) | - 44.6 | - 23.6 |

Major Changes in NTT Communications Group Operating Income (FY 2011 Forecast)



“Vision 2015” and Major Activities in FY 2011



NTT Com will further enhance strengths in Asia to become a truly leading global player as the most suitable Global ICT Partner for customers worldwide.

FY 2015 Targets

*More than 1.5 trillion JPY in consolidated operating revenue
(with global business more than doubling its FY 2010 contribution)*

System Integration & Cloud Computing Platform

Applications & Contents

Data Networks

Voice Communication

- Strengthen “Biz Hosting”, a cloud-based hosting service
- Add more global data centers, including TKO in Hong Kong and Serangoon in Singapore
- Expand “Hikari TV” service from 1.4 million users on March 31, 2011 to 1.9 million by March 31, 2012
- Develop BizCITY applications such as “Biz Desktop” & “Biz Storage”
- Offer new “Universal One” network for enterprises
- Expand international submarine cables, such as Asia Submarine-cable Express
- Provide globally unified communication service that combines voice, video and web conferencing

Strengthen linkage with NTT Group companies overseas
Globally Seamless

To achieve “Vision 2015,” NTT Com is providing globally seamless services and maximizing the comprehensive strengths of its entire group

Improved processes

- Thoroughly seamless global services, sales, maintenance and management
- Improve processes for all products, including through use of offshore strategies, etc.

Reorganization (Summer 2011)

- Reorganize NTT Com’s operations by function (sales, products and operations), rather than current organization by business, to achieve consolidated structure that maximizes group resources

Human resources and training

- Expand global human resource management
- Launch program to send new employees to overseas offices, etc.

(Reference) Revenues by Business Division (FY 2011 Forecast)



(billions of yen)

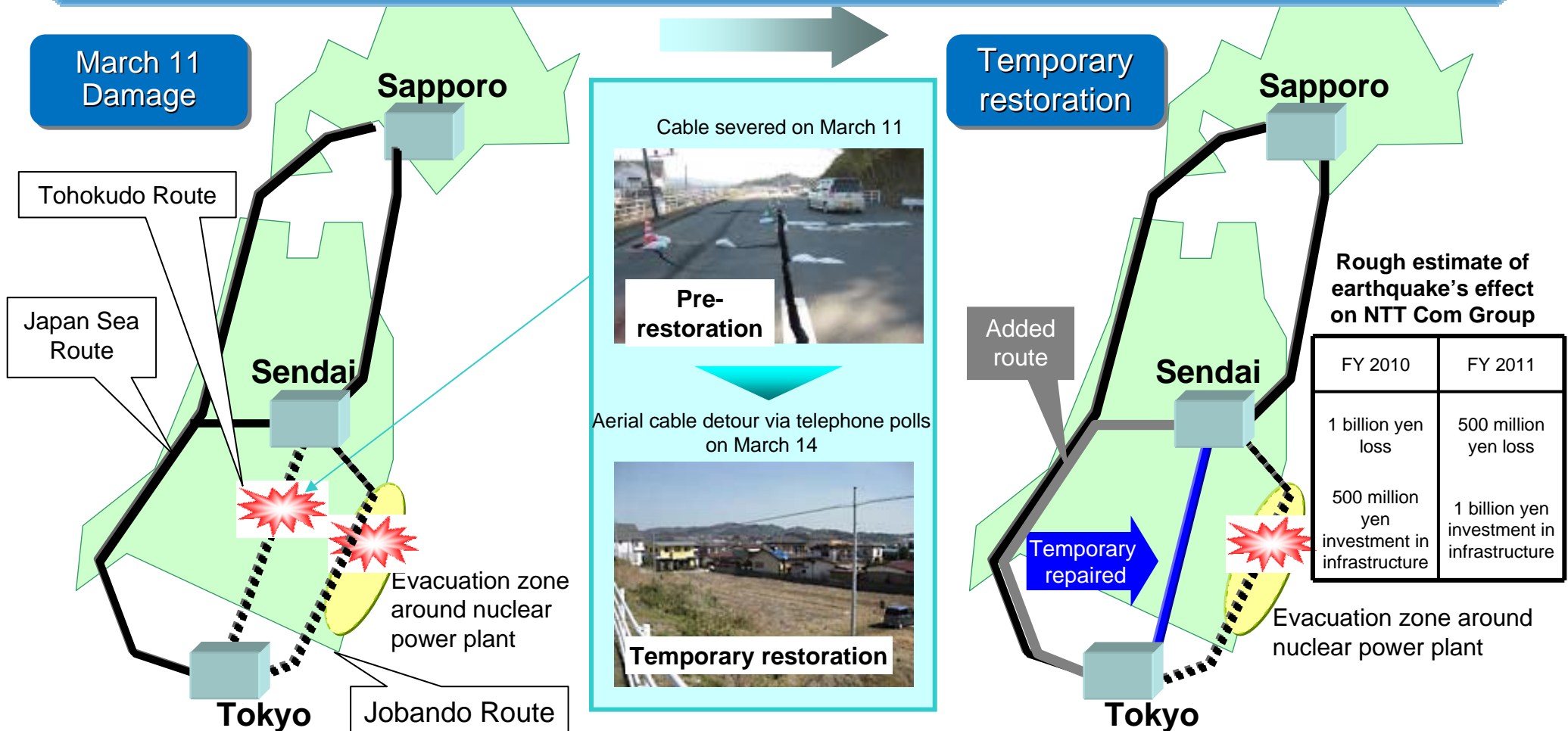
| | FY 2010 Actual | FY 2011 Forecast | Amount change (FY11/10) | % Change (FY11/10) |
|--|----------------------|---------------------|-------------------------------|--------------------------|
| Operating revenues | 1,033.4 (1,254.2) | 1,013.0 (1,260) | - 20.4 (5.8) | - 2.0 (0.0) |
| System integration | 167.0 (223.0) | 173.0 (233.0) | 6.0 (10.0) | 4.0 (4.0) |
| Cloud platform | 33.0 (82.0) | 38.0 (92.0) | 5.0 (10.0) | 15.0 (12.0) |
| Applications & contents | 31.0 (101.0) | 40.0 (127.0) | 9.0 (26.0) | 29.0 (26.0) |
| Data networks | 405.0 (448.0) | 397.0 (440.0) | - 8.0 (- 8.0) | - 2.0 (- 2.0) |
| Voice communications | 379.0 (383.0) | 348.0 (352.0) | - 31.0 (- 31.0) | - 8.0 (- 8.0) |
| NTT Communications Group global businesses | 139.0 | 152.0 | 13.0 | 9.0 |

Notes: 1. Figures above are for NTT Communications. Figures in parentheses show NTT Communications Group (NTT Communications and its subsidiaries) after adjustments and setoffs for intergroup transactions.

2. The figures are internal company management figures calculated by adding the figures for domestic and overseas subsidiaries to the financial results as the base, and adjusting and setting off for intergroup transactions. Details are listed earlier.

Recovery from Great East Japan Earthquake

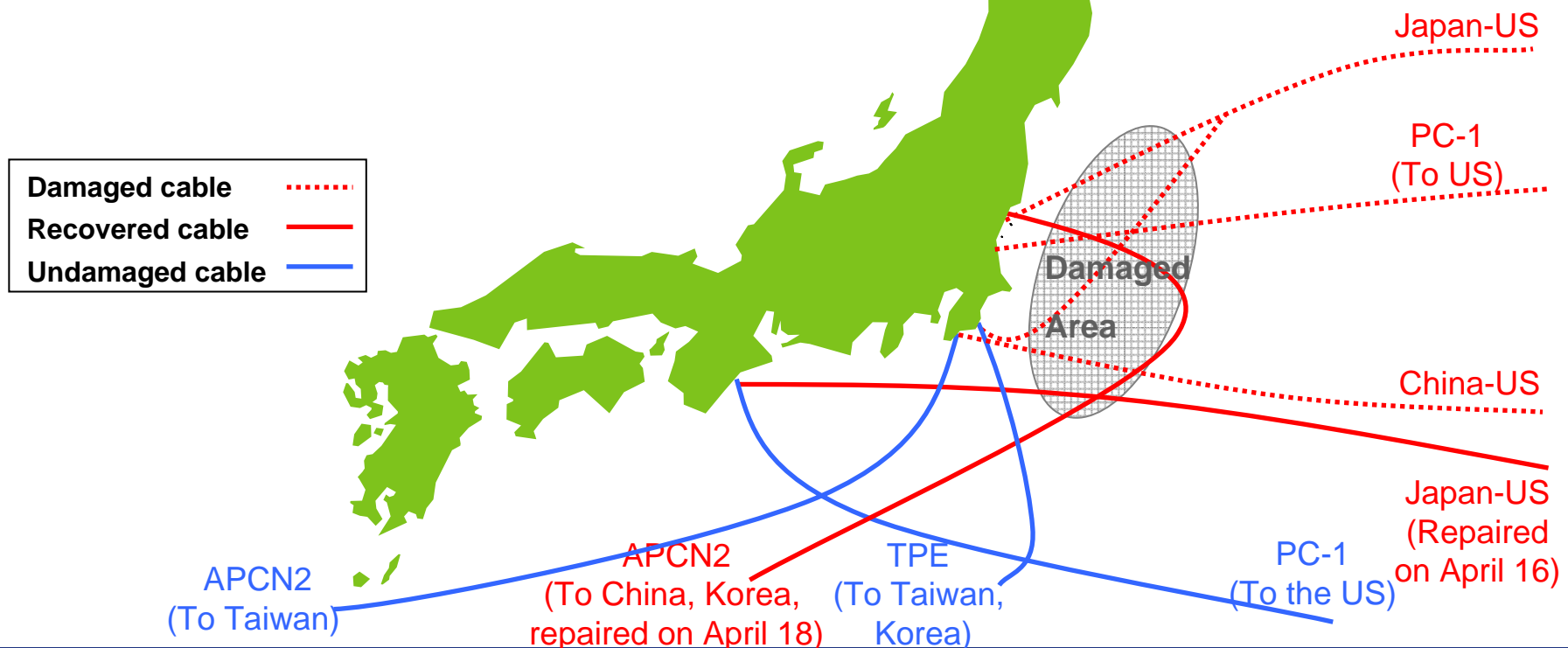
- The financial impact of restoring damaged communications facilities is estimated to be 3 billion yen.
- Two domestic cable routes were damaged. The Tohokudo Route was restored to service on March 14. The Jobando Route is still under restoration, so traffic is being transferred to other routes.



Recovery from Great East Japan Earthquake: International Submarine Cables

Damaged Japan-US, APCN2, China-US and PC-1 are gradually being repaired.

Major cables linking Asia and the US



(Reference) NTT Communications Group's Major Services



| | | March 31, 2010 | March 31, 2011 | % Change (FY11/10) |
|--|---|-------------------|-------------------|-----------------------|
| IP-based network subscribers (thousands) | | 479 | 546 | 13.8 |
| | OCN Internet access* | 208 | 269 | 29.2 |
| | Group-VPN* | 76 | 81 | 6 |
| | IP-VPN* | 109 | 108 | - 0.9 |
| | Global IP-VPN* | 6 | 7 | 17 |
| | e-VLAN wide Ethernet* | 31 | 32 | 2.2 |
| Data communications networks (thousands) | | 697 | 648 | - 7.1 |
| ISP subscribers (thousands) | | 11,030 | 11,423 | 3.6 |
| | OCN subscribers* | 7,892 | 8,234 | 4.3 |
| Hikari TV subscribers | | 1,009 | 1,413 | 40 |
| Mylene registrations for inter-prefectural long-distance calls (thousands) | | 23,373 | 21,883 | - 6.4 |
| Mylene registrations for international calls (thousands) | | 21,307 | 20,056 | - 5.9 |
| Overseas offices (cities) | | 65 | 73 | 12.3 |
| Cable | Submarine cable capacity between Japan and the U.S. (Gbps) | 500 | 660 | 32 |
| | Submarine cable capacity between Japan and Asia region (Gbps) | 340 | 500 | 47.3 |

Notes: 1. IP-based network includes Global e-VLAN and network services offered by NTT PC, such as broadband, Ethernet and secure Internet VPN.

2. Data communications networks (excluding IP) include analog/digital leased lines (HSD/DR), GIGASTREAM (Type G and Type F), frame relay/cell relay, packet network, Arcstar Global leased lines and others.

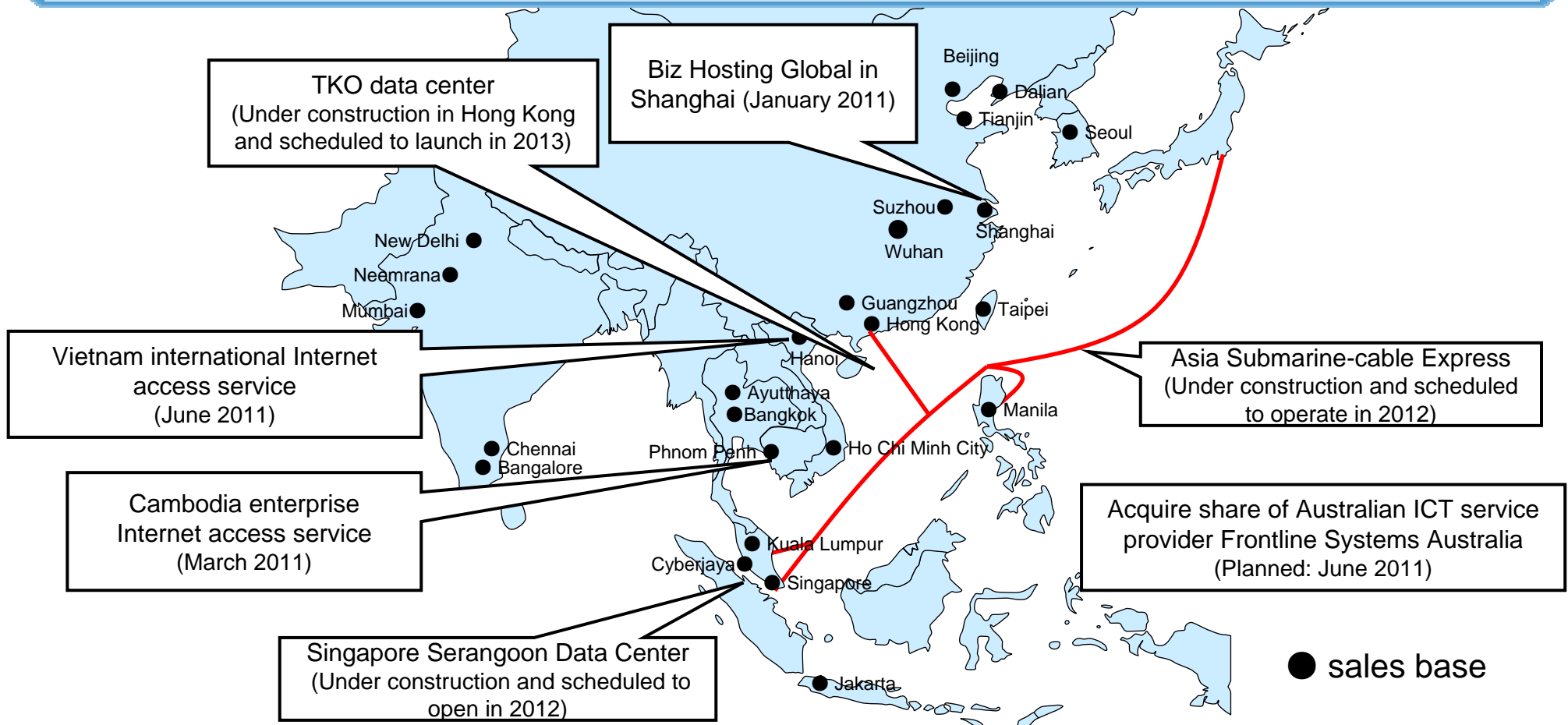
3. ISP includes OCN, Plala and InfoSphere.

* Partial listing only

(Reference) Business Expansion in Asia



- Expand sales bases, service coverage, networks and data centers
- Promote “Asian Triangle” cloud platform linking Asian data-center hubs via high-speed networks
- Won Best International Wholesale Carrier award (Telecom Asia Awards 2011)



(Reference) “Vision 2015” – NTT Communications Group’s New Corporate Vision



NTT Com Group in 5 years: World-recognized Global ICT Service Provider

Enhance strengths in Asia to become a truly leading global player that customers worldwide view as an ideal partner

