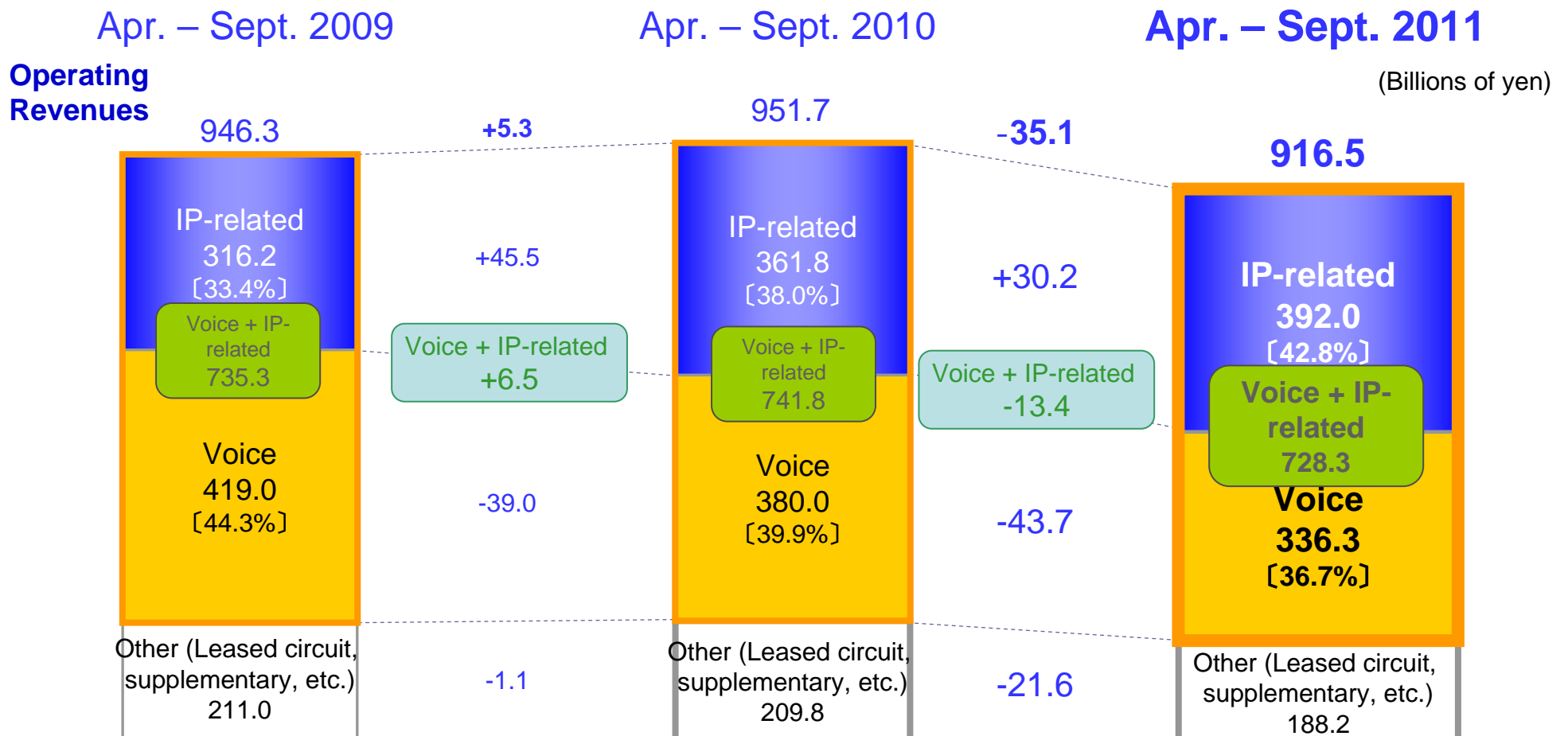


2. Changes in Operating Revenues

- Operating Revenues for Voice + IP-related services decreased 35.1 billion yen from the prior fiscal year, to 916.5 billion yen.
- If the special circumstances of the changes in interconnection charge models and the impact of the Great East Japan Earthquake (a decrease of 14.0 billion yen) are excluded, Operating Revenues for Voice + IP related services would be at the same level as the prior fiscal year. In the six-month period ended September 30, 2011, IP-related Revenues surpassed Voice Revenues for the first time.
- Operating revenues from other services fell due to decreased revenues from legacy businesses (leased circuit, telegrams, phone books) and a decrease in supplemental business revenues.



* IP-related services revenues include supplemental business revenues from Remote Support and Virus Clear.

Figures in (parentheses) indicate proportion of operating revenues.