

5. Forecast for FY2012

- The forecast for Operating Revenues remains unchanged from the date of NTT's submission for approval of its business operation plan, at 1,868.0 billion yen, by taking into account the revision based on the actual number of subscriptions as of the end of FY2011, factors contributing to a decrease in the impact of Ninen-wari, and factors contributing to an increase in revenues from the revision of campaign specifications: (* Please refer to the next page for details)
- Forecasts for Operating Expenses and Operating Income also remain unchanged from the date of NTT's submission for approval of its business operation plan, at 1,803.0 billion yen and 65.0 billion yen, respectively.
- Forecast for Recurring Profit has been adjusted up 5.0 billion yen from the date of NTT's submission for approval of its business operation plan, to 85.0 billion yen, based on the expected increase in non-Operating Income revenues, among other factors.

(Billions of yen)

| | Forecast for FY2012 | Revision after the Business Operation Plan announced on March 1, 2012 |
|--------------------|------------------------|---|
| Operating Revenues | 1,868.0 | ± 0 |
| Operating Expenses | 1,803.0 | ± 0 |
| Operating Income | 65.0 | ± 0 |
| Recurring Profit | 85.0 | + 5.0 |
| Net Income | 53.0 | — |