

# **Company Presentation for the Fiscal Year Ended March 31, 2023**

May 11, 2023  
NTT DATA Corporation

This English text is a translation of  
the Japanese original. The Japanese  
Original is authoritative.

I am Yo Honma from NTT DATA.

Thank you very much for attending the financial results briefing session today  
despite your busy schedule.

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1. Results for the Fiscal Year Ended March 31, 2023
2. Recent Updates on the Overseas Business Combination
3. Progress of the Medium-Term Management Plan
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6. Appendices
  - Explanatory details of financial results and forecasts
  - Mid- to long-term financial trends

### Cautionary Statement Regarding Forward-looking Statements

※Forecast figures in this document are based on current economic and market conditions. As changes in the global economy and information services market are possible, NTT DATA Group cannot guarantee their accuracy.

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Here is today's agenda.

Let me begin with our financial results for the fiscal year ended March 31, 2023.

Please look at page 3.

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# Results for the Fiscal Year Ended March 31, 2023

(Explanation omitted)

## Results for the Fiscal Year Ended March 31, 2023

Net sales, operating income, and net income increased due to the effect of scale expansion resulting from the consolidation of NTT Ltd. due to overseas business integration.

- Net sales increased due to the effect of expanded consolidation, as well as the business growth in all segments and the impact of foreign exchange rates.
- Operating income increased due to the effect of expanded consolidation and sales growth despite increase in company-wide strategic investments as well as loss from unprofitable projects.
- New orders received (excl. the effect of scale expansion resulting from the consolidation of NTT Ltd.) increased due to winning of projects in overseas business and the impact of foreign exchange rates despite a reactionary decline due to fewer large-scale orders in Japan following large-scale orders won in the previous fiscal year.

	FYE3/2022 Results	FYE3/2023 Results	YoY (Amount)	YoY (Rate)	(Billions of Yen, %)
<b>Net sales</b>	<b>2,551.9</b>	<b>3,490.2</b>	<b>+938.3</b>	<b>+36.8%</b>	
<b>Operating Income</b> (Operating income margin)	<b>212.6</b> (8.3%)	<b>259.1</b> (7.4%)	<b>+46.5</b> (-0.9P)	<b>+21.9%</b>	
<b>Net Income Attributable to Shareholders of NTT DATA</b>	<b>143.0</b>	<b>150.0</b>	<b>+7.0</b>	<b>+4.9%</b>	
<b>Annual Dividend per Share (yen)</b>	<b>21</b> <sup>(*)</sup>	<b>22</b>	<b>+1</b>	<b>+4.8%</b>	
(Reference) <b>New Orders Received</b>	<b>2,400.8</b>	<b>2,725.6</b>	<b>+324.8</b>	<b>+13.5%</b>	

(\*)1 includes special dividend of 2 yen

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This is a summary of our financial results.

Both net sales and operating income increased due to the effect of scale expansion resulting from the consolidation of NTT Ltd. from the third quarter, the impact of foreign exchange rates due to the ongoing depreciation of the yen, and business growth in all segments.

I will provide detailed information on the next page onward.

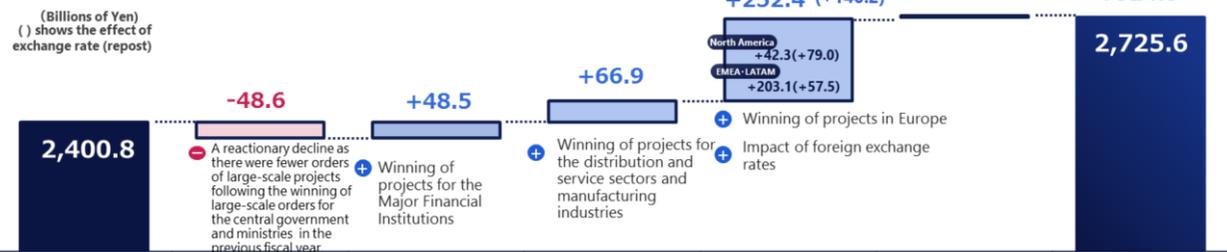
Net income increased due to the increase in operating income, despite that financial and tax expenses increased.

We are planning to pay a dividend per share of 22 yen, up to 1 yen from the initial forecast.

Please look at page 4.

## Ref. New Orders Received YoY Changes by Business Segment (FYE3/2022 and FYE3/2023)

- New orders received (excl. the effect of scale expansion resulting from the consolidation of NTT Ltd.) increased due to winning of projects in overseas business and the impact of foreign exchange rates despite a reactionary decline due to fewer large-scale orders in Japan following large-scale orders won in the previous fiscal year



FYE3/2022 Results	Public & Social Infrastructure	Financial	Enterprise	Overseas	Others	FYE3/2023 Results
New Orders Received						
Total		FYE3/2023 Results	FYE3/2022 Results	YoY Comparison in Results	FYE3/2024 Forecasts	Differences from Forecasts
Total		2,725.6	2,400.8	+324.8	2,430.0	+295.6
Public & Social Infrastructure		495.7	544.3	-48.6	479.0	+16.7
Financial		486.6	438.1	+48.5	490.0	-3.4
Enterprise		404.3	337.4	+66.9	349.0	+55.3
Overseas		1,267.7	1,015.3	+252.4	1,048.0	+219.7
Re-post						
North America		468.0	425.7	+42.3	438.0	+30.0
EMEA-LATAM		774.6	571.4	+203.1	585.0	+189.6
Others		71.2	65.7	+5.5	64.0	+7.2

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I will begin with new orders received.

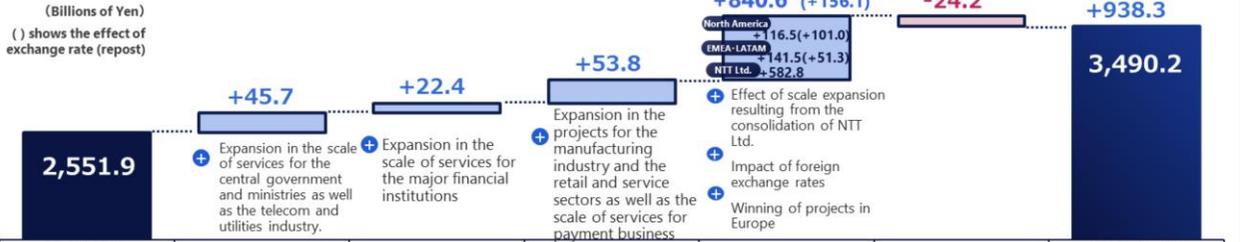
New orders received excludes the effect of scale expansion due to the consolidation of NTT Ltd., as calculation of new orders received is different from us.

New orders received increased by 324.8 billion yen owing to projects won both in and out of Japan and the impact of foreign exchange rates, although the Public & Social Infrastructure Segment saw a reactionary decline due to fewer large-scale orders won in the previous fiscal year.

Please look at page 5.

## 1 Net Sales YoY Changes by Business Segment (FYE3/2022 and FYE3/2023)

- Net sales increased due to the impact of expanded consolidation, as well as the business growth in all segments and the impact of foreign exchange rates.



Net Sales		FYE3/2023 Results	FYE3/2022 Results	YoY Comparison in Results	FYE3/2024 Forecasts	Differences from Forecasts	(Billions of Yen)
Total		3,490.2	2,551.9	+938.3	3,270.0	+220.2	
Public & Social Infrastructure		635.9	590.2	+45.7	611.0	+24.9	
Financial		662.2	639.8	+22.4	648.0	+14.2	
Enterprise		520.4	466.6	+53.8	485.0	+35.4	
Overseas		1,880.4	1,039.8	+840.6	1,727.0	+153.4	
Re-post	North America	594.3	477.8	+116.5	508.0	+86.3	
	EMEA-LATAM	692.5	551.0	+141.5	573.0	+119.5	
	NTT Ltd.	582.8	-	+582.8	620.0	-37.2	
Others		-208.7	-184.5	-24.2	-201.0	-7.7	

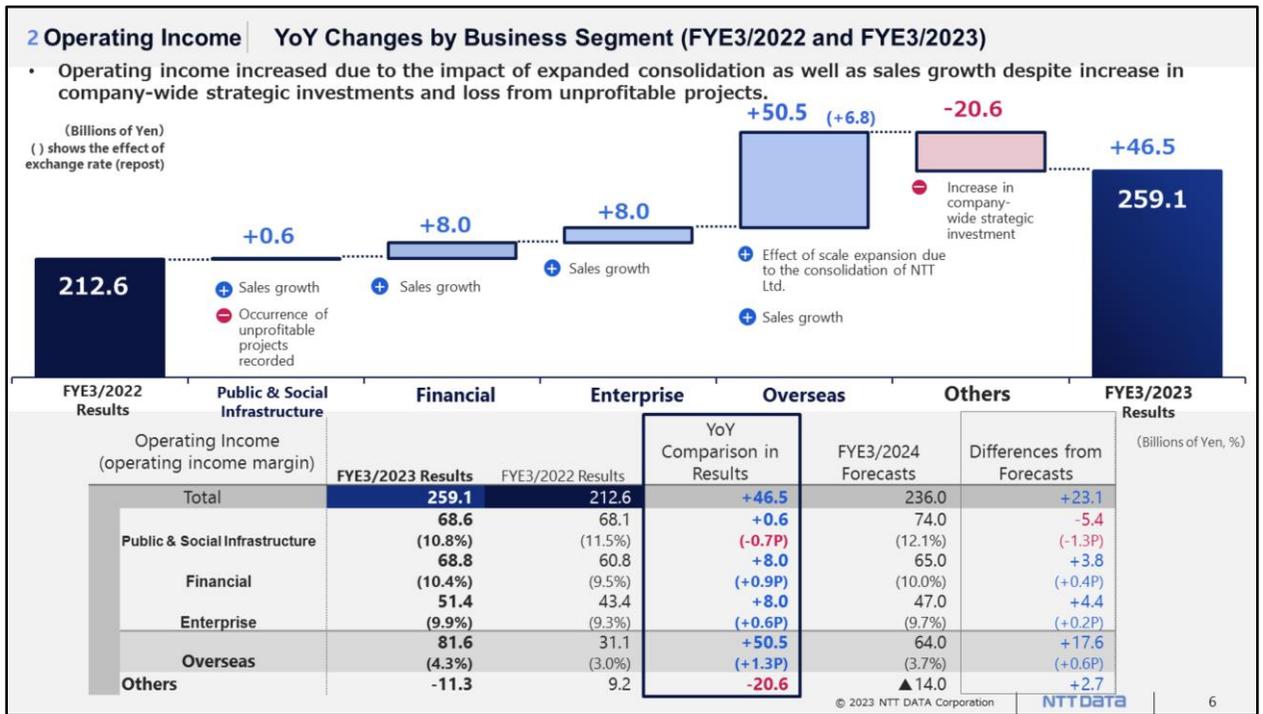
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Let's move on to net sales.

Net sales continued to show the business growth in all segments.

Net sales increased by approximately 200 billion yen excluding the impact of increased net sales of approximately 580 billion yen from the consolidation of NTT Ltd. and about 160 billion yen from foreign exchange rates.

Please see page 6.



Next is operating income.

Operating income increased by 46.5 billion yen.

The main factor for this was sales growth.

The Public & Social Infrastructure Segment saw a loss owing to unprofitable projects, and its operating income remained unchanged from the previous fiscal year.

Like net sales, operating income from overseas business increased by approximately 50 billion yen due to the effect of expanded consolidation of NTT Ltd. and foreign exchange rates.

Others saw a decrease mainly due to the increase in expenditure of company-wide strategic investment already incorporated in the initial forecasts.

For overseas, a breakdown of overseas business is listed as reference on the next page.

Please see page 8.

(Reference) **Breakdown of Overseas Business**

(Billions of Yen, %)

		FYE3/2022 Results	FYE3/2023 Results	YoY (amount)	Effect of exchange rate	YoY (rate)
<b>Net Sales</b>		<b>1,039.8</b>	<b>1,880.4</b>	<b>+840.6</b>	<b>+156.1</b>	<b>+80.8%</b>
Re-post	North America	477.8	594.3	+116.5	+101.0	+24.4%
	EMEA·LATAM	551.0	692.5	+141.5	+51.3	+25.7%
	NTT Ltd. (*2)	-	582.8	+582.8	-	-
<b>EBITA (*1)</b>		<b>50.7</b> <b>4.9%</b>	<b>111.6</b> <b>5.9%</b>	<b>+60.9</b> <b>+1.1P</b>	<b>+9.3</b>	<b>+120.2%</b>
Re-post	North America	31.1 6.5%	41.9 7.1%	+10.8 +0.5P	+7.1	+34.8%
	EMEA·LATAM	19.2 3.5%	29.9 4.3%	+10.7 +0.8P	+2.2	+56.0%
	NTT Ltd. (*2)	-	39.8 6.8%	+39.8 +6.8P	-	-
<b>(Ref.) New Orders Received</b>		<b>1,015.3</b>	<b>1,267.7</b>	<b>+252.4</b>	<b>+140.2</b>	<b>+24.9%</b>
Re-post	North America	425.7	468.0	+42.3	+79.0	+9.9%
	EMEA·LATAM	571.4	774.6	+203.1	+57.5	+35.6%

(\*1) EBITA = Operating Income + amortization of intangible assets subject to purchase price allocation (PPA) arising from acquisition and others  
 (\*2) NTT Ltd. has been consolidated since the Q3 of FY2022

(Explanation omitted)

## FY2022 Major Achievements and Challenges

- The overseas business combination with NTT Ltd. has further accelerated global business development and external evaluations showed improvement in both financial and non-financial aspects
- Loss incurred from unprofitable projects and a trend of low stock prices throughout the year

### Overseas business combination with NTT Ltd.

Established NTT DATA, Inc.  
(October 1, 2022)

### Recognized as the world's sixth most valuable IT services brand<sup>(\*1)</sup>

(February 3, 2023)

(\*1) Brand Finance IT Services 25 2023, by Brand Finance

### Long-term Issuer Rating upgraded to AAA by Japan Credit Rating Agency, Ltd.

(March 17, 2023)

### Certified as Top Employer 2023 in 15 countries and 3 regions across the globe, including Japan

(January 17, 2023)

### Selected for the Dow Jones Sustainability World Index, a benchmark for ESG investment, for 6 consecutive years

(December 9, 2022)

### Reported a loss due to unprofitable projects in the Public and Social Infrastructure Segment

### Downward trend in the stock price in FY2022

At the beginning of the term: ¥2,381

At the end of the term: ¥1,732  
(down 27.3%)

This summarizes the major achievements and challenges in the fiscal year ended March 31, 2023.

Overseas business in combination with NTT Ltd. has further accelerated global business and improved external evaluations in both financial and non-financial aspects. We also have challenges such as a loss incurred from unprofitable projects as well as financial soundness and return on investments.

Please see page 9.

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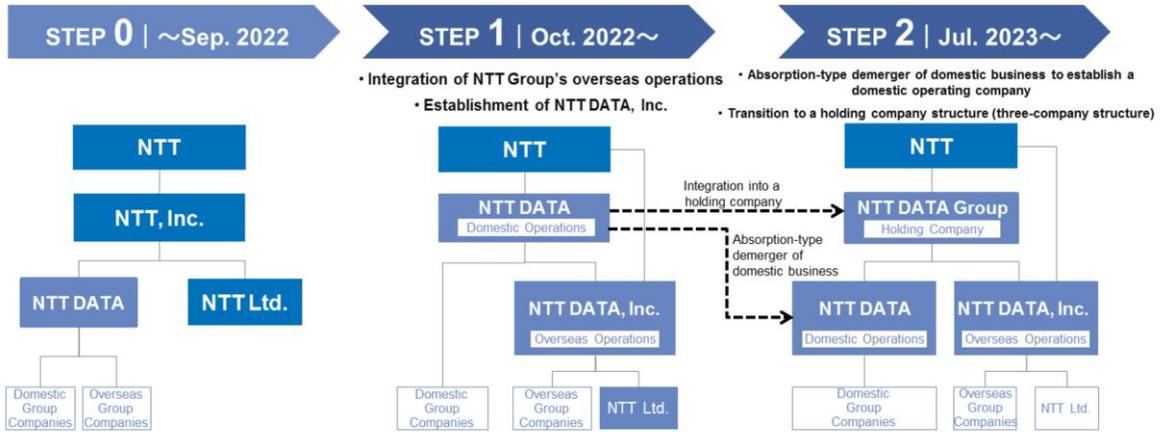
## Progress after the Overseas Business Combination

Let's move on to the progress after the overseas business combination.

Please look at page 10.

# Transition to Holding Company Structure

NTT DATA, Inc. was established in October, 2022, to integrate NTT Ltd.  
We plan to adopt a holding company structure (three-company structure) in July, 2023



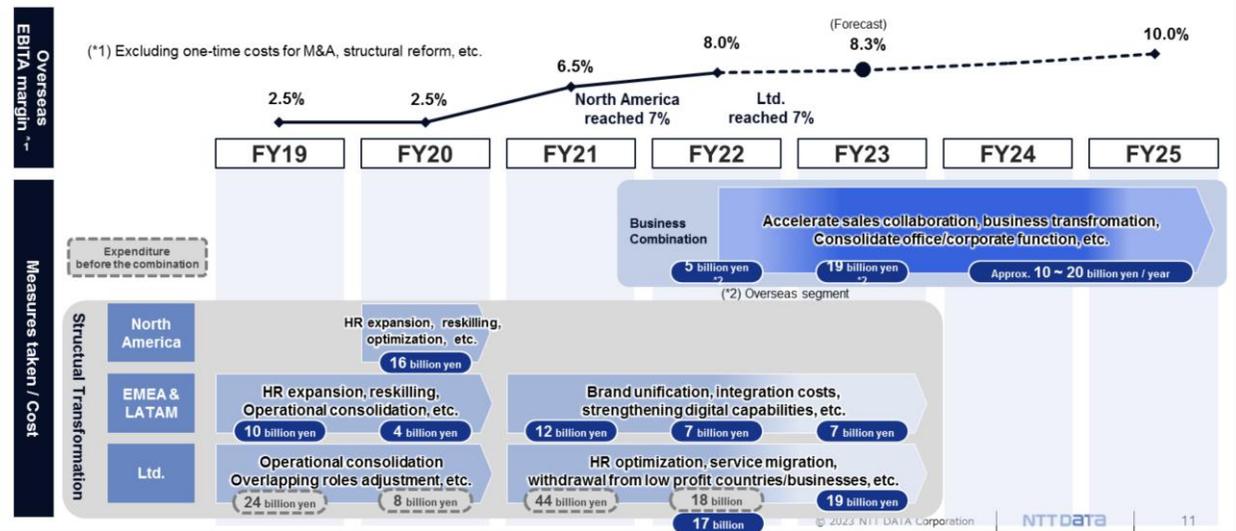
This shows an overall timeline of NTT DATA's transition to a holding company structure.

In STEP 1, we combined business with NTT Ltd. in October 2022 and established NTT DATA, Inc., which is an overseas business company. In STEP 2, we are steadily making a preparation for transition to a holding company structure in July 2023. We have named NTT DATA's holding company NTT DATA Group and its domestic business company NTT DATA.

## Overseas Business Growth Accompanied by Quality

Achieved solid profit growth as a result of structural transformation that had been implemented since before the overseas business combination.

Promote full-fledged transformation in the future to achieve the MMP target EBITA margin of 10%<sup>\*1</sup>.

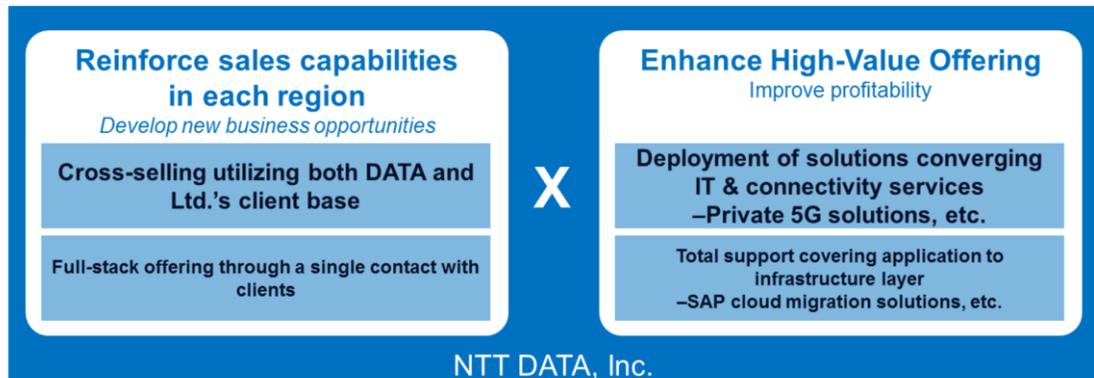


We were making steady progress on quality growth owing to structural transformations that both NTT DATA and NTT Ltd. went through before the business combination. In the fiscal year ended March 31, 2023, we achieved an adjusted overseas EBITA margin of 8.0%.

From now on, we will focus on the reinforced sales collaboration and the full-fledged transformation of overseas business to achieve an overseas EBITA margin of 10%, which is one of the goals of the Medium-Term Management Plan in FY2025.

## Progress in creating synergies after overseas business combination

After the establishment of NTT DATA, Inc., NTT DATA and NTT Ltd. became “One NTT DATA” and focused on strengthening regional sales capabilities and enhancing the value of service offerings, resulting in an increase in the sales cooperation pipeline as well as positive feedback from clients.

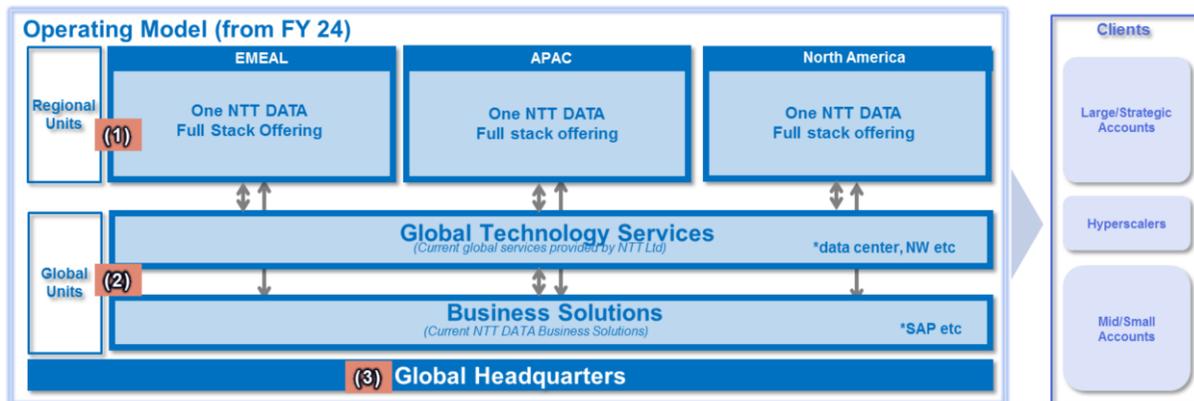


Since we founded NTT DATA, Inc., last October, we have aligned with NTT Ltd. to become One NTT DATA. We worked to develop new business opportunities by reinforcing sales capabilities in each overseas region and to improve profitability by enhancing the values of services we offer.

Consequently, we increased sales pipelines with positive feedback from our clients.

## Accelerating synergy creation through the transformation of overseas business structure

- (1) Establish an integrated business operating structure by region to further strengthen client engagement and to provide a full stack offering through a single contact
- (2) Strengthen our capability to provide common services on a global basis (data centers, network, etc.) by taking advantage of economies of scale
- (3) Optimization of corporate functions as a whole



To create more synergy, we have developed a new operating model for 2024 or later.

The Company is largely divided into the Regional Units and the Global Units. The Regional Units will integrate the businesses of NTT DATA's overseas group companies with those of NTT Ltd. in each of EMEAL, APAC, and North America to further strengthen client engagement in each region through an integrated business operating structure that enables offerings with a single contact.

The Global Units will strengthen its capability to provide services based on economies of scale realized by both Global Technology Services that provides globally common services, including NTT Ltd.'s data centers and networks, and NTT DATA Business Solutions that provides SAP globally while aligning with the Regional Units.

Further, the corporate functions, including the Headquarters of NTT DATA, Inc., will realize overall optimization and promote both a growth strategy for services and delivery at a global level and a partner strategy.

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## Progress of Medium-Term Management Plan

Now, let me explain our progress on the Medium-Term Management Plan.

Please look at page 15.

## Our Journey to Business Growth

# 3

Stage

## Realizing a Sustainable Future

Connect people with technology to create value and a sustainable future with our clients.

**MMP  
(2022-25)**

### Midpoint to Global 3<sup>rd</sup> Stage (2019-21)

Pursuing profitable global growth with consistent belief and courage to change.

- Revenue: ¥2.55T
- Global Business: 41%
- Clients > \$50M: 82

# 2

### Recognized Global Brand(2016-18)

NTT DATA: Ascend; Rise & grow our global Brand

- Revenue: ¥2.16T
- Global Business: 41%
- Clients > \$50M: 50

# 1

### Increased Global Coverage (2005 -2015)

A global corporate group that provides diverse IT services

- Revenue: ¥1.61T
- Global Business: 31%
- Clients > \$50M: < 10

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We increased global coverage at the Global 1<sup>st</sup> Stage that started in FY2005 and recognized our global brand in the Global 2<sup>nd</sup> Stage that began in FY2016. Moreover, we identify both the previous Medium-Term Management Plan that started in FY2019 and the current Medium-Term Management Plan that began in FY2022 as the Global 3<sup>rd</sup> Stage, working to become a trusted company by clients worldwide.

## Medium-Term Management Plan(MMP) | FY 2025 Goals

Through combination with NTT Ltd., we aim for sales revenue of over ¥4T and OI margin<sup>\*2</sup> of 10%:¥400B.

Sales Revenue

over ¥ **4 T**

OI margin<sup>\*2</sup>

**10.0%**

Client Base<sup>\*1</sup>

**120** companies

Overseas EBITA margin<sup>\*2</sup>

**10.0%**

<sup>\*1</sup> Clients with annual sales of 5 billion yen or more (JP) or \$50 million or more (outside JP)  
<sup>\*2</sup> Excluding one-time costs for M&A, structural reform, etc.

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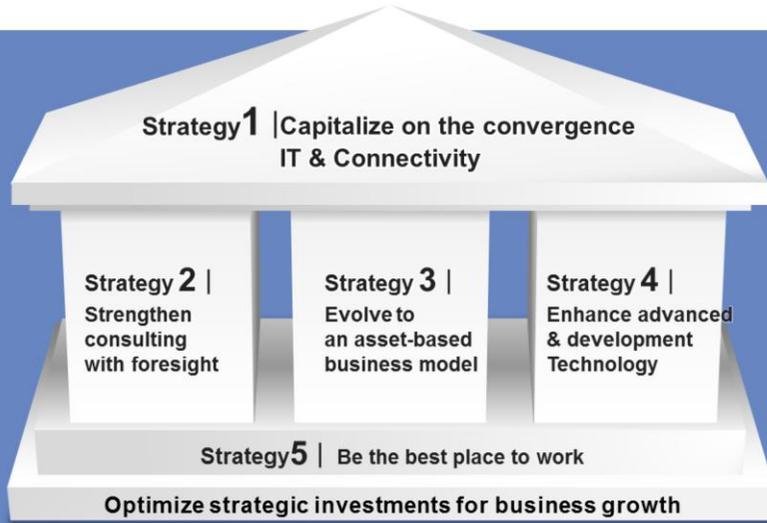
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These are management goals for which we aim in the current Medium-Term Management Plan.

## Achieving the MMP goals through 5 strategies

To achieve MMP goals, maximize the value to our clients by implementing 5 strategies.



### What to be realized

Solve social issues through collaboration across industries and improve value provided through the utilization of Connectivity

### Pillars of strategy

Enhance competitiveness and shift business portfolio by strengthening consulting and technological capabilities, which are thoroughly used as assets.

### Base of strategy

Recruit and develop talents to maintain mid- to long-term competitiveness and create proactive workplaces.

These are five strategies on which we are working to achieve the management goals.

We will continuously enhance values provided for our clients through the thorough implementation of these strategies.

## Strategy 1 | Capitalize on the convergence IT & Connectivity

Accelerate the creation of value beyond the boundaries of each business field through cross-industry approach and collaboration with NTT Ltd.

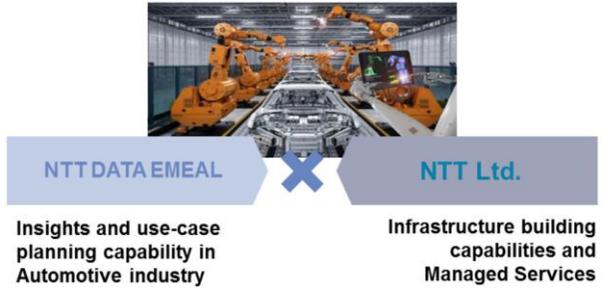
### Case study | Cross-industry business in public and financial area **KOKOPASS**

- Service that enables cashless payment of national treasury
- Contribute to cashless payment at central government ministries



### Case study | Connectivity business utilizing NTT Ltd's capabilities **BMW (EMEAL): Factory DX (Innovation Hub)**

- Build a private 5G environment in the factory
- Develop use cases for autonomous driving based on camera images and sensor information



With Strategy 1, we are working to create new services through cross-industry alignment in domestic business areas and collaboration with NTT Ltd.

Notable cases include KOKO PASS, cashless payment service for national treasury realized through alignment of public and financial areas and BMW's factory DX enabled by NTT Ltd.'s private 5G capabilities.

## Expansion of Data Center Business

Data center business is an important pillar in mid- to long-term business foundation, aiming to strengthen partnership with Hyper Scalars and develop services for Enterprise.

### Overseas data center business

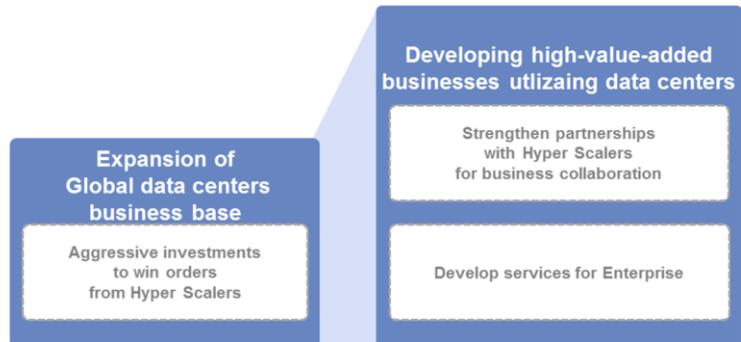


**3rd** in the world  
(DC operators share <sup>\*1</sup>)

**Hyper Scaler**  
Centric business

\*1 Excluding Chinese operators. Compiled by NTT from Structure Research 2022 Report

### Directions for expanding the data center business



This is about the data center business, which is one of the key businesses of NTT Ltd.

NTT Ltd. has a No. 3 market share in the world and is rolling out business that centers on cloud business operators called hyper scalars.

We identify this data center business as an important pillar of mid-to-long-term business foundation, aiming to expand it through active investment, strengthen our partnership with hyper scalars and develop services for Enterprise.

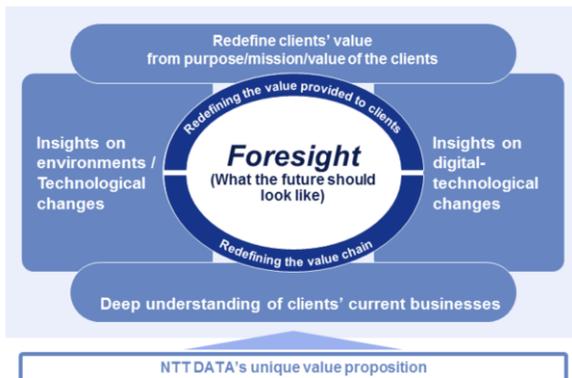
## Strategy 2 | Strengthen consulting with foresight

Establish an integrated consulting brand from management to technology through group collaboration and accelerate foresight-basis consulting services

### Initiatives

#### Foresight Design Method

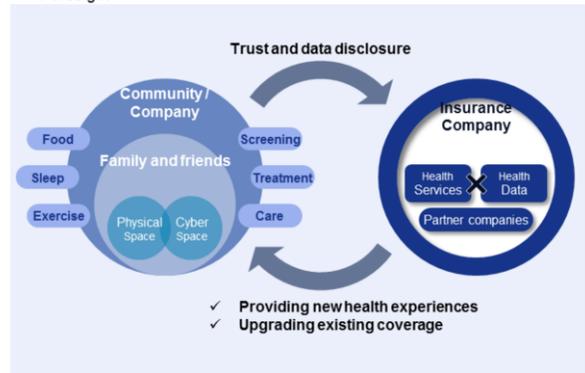
Consultation for Future Vision of Clients and Industries



### Case study | Business Case with Foresight Origin

#### Healthcare/Insurance Foresight 2030

Creating co-creation proposal opportunities with clients based on Foresight



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Next comes Strategy 2.

With Strategy 2, we are working to co-create new values with clients through consulting with foresight (a vision for ideal future).

As an example, we have created the Healthcare Co-Creative Lab based on foresight of the healthcare and the insurance industry, working to create co-creative opportunities with partner companies.

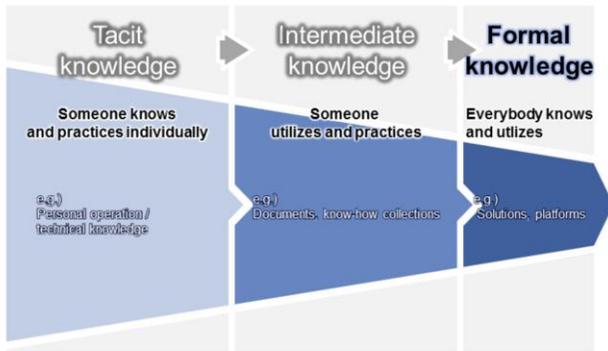
We will also establish our unique consulting brand services that cover everything from management to IT.

## Strategy 3 | Evolve to an asset-based business model

Evolve from a "labor-intensive" to a "knowledge-intensive" business model by utilizing best practices and global technologies as assets for company-wide use.

### Initiatives

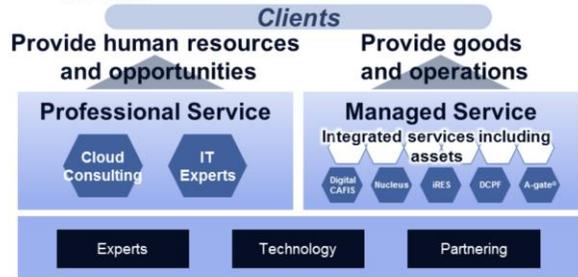
#### Tacit knowledge to Formal knowledge (assets)



### Case Study | Examples of using best practices

#### Hybrid Cloud Managed

- A collection of best practices based on a wealth of global examples and achievements
- Meet diverse operational needs in building and operation of multi-cloud environment



Next is Strategy 3 to evolve to an asset-based business model. We will develop tacit knowledge created through business into assets, which will evolve to a knowledge-intensive business model through wider application.

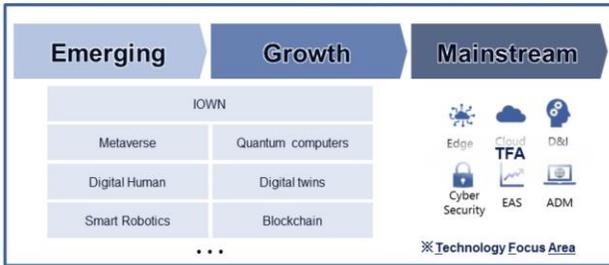
As the case study demonstrates, we provide highly value-added services with high quality and at high speed by providing best practices including assets as services.

## Strategy 4 | Enhance advanced & development technology

Pursue both short-term business contribution and future strength development.  
At the same time, provide a highly reliable exit strategy through active utilization in business.

### Initiatives

#### Accelerating Activities in the E.G.M. Framework



Create new services utilizing mid-term technologies

Accelerate immediate business utilization

### Case Study | Acquiring and strengthening technologies in the Emerging area

#### Establishment of the Innovation Center

- 1 Formulate mid- to long-term technology strategy
- 2 Acquire advanced technologies from a medium- to long-term perspective
- 3 Joint R&D with innovative customers
- 4 Develop and strengthen technical personnel globally



Strategy 4 is an important project for creating such assets.

As is shown here, we will work on a complex approach to acquire and accumulate technology that we take advantage of, validate it for business application and develop human capital according to the maturity level of technology.

As part of this initiative, we created Innovation Center in six countries in August last year. The Center not only develop mid-to-long-term technology strategy but also validate technologies for business application through co-creation with clients and proof of concept (PoC) at a global level.

## Strategy 5 | Be the best place to work

Promote recruiting and development of talents needed as a global company in addition to spreading meticulous systems and mechanisms that focus on diverse individuals

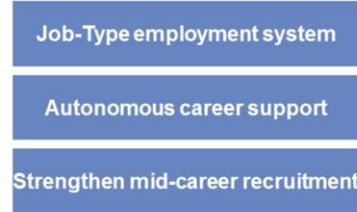
Initiatives

Transformation into a more attractive company



Case Study | Flexible implementation of initiatives in response to changes in the environment

New personnel system and measures



Highly rated on  
✔ Talent Acquisition  
✔ Purpose & Values  
✔ Ethics & Integrity

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Finally, Strategy 5 focuses on the maximization of human capital and organizational power.

We will continuously make our company more attractive with “Best place to work” as the keyword.

We have implemented a new, job-type employment system and considerably reinforced mid-career recruitment.

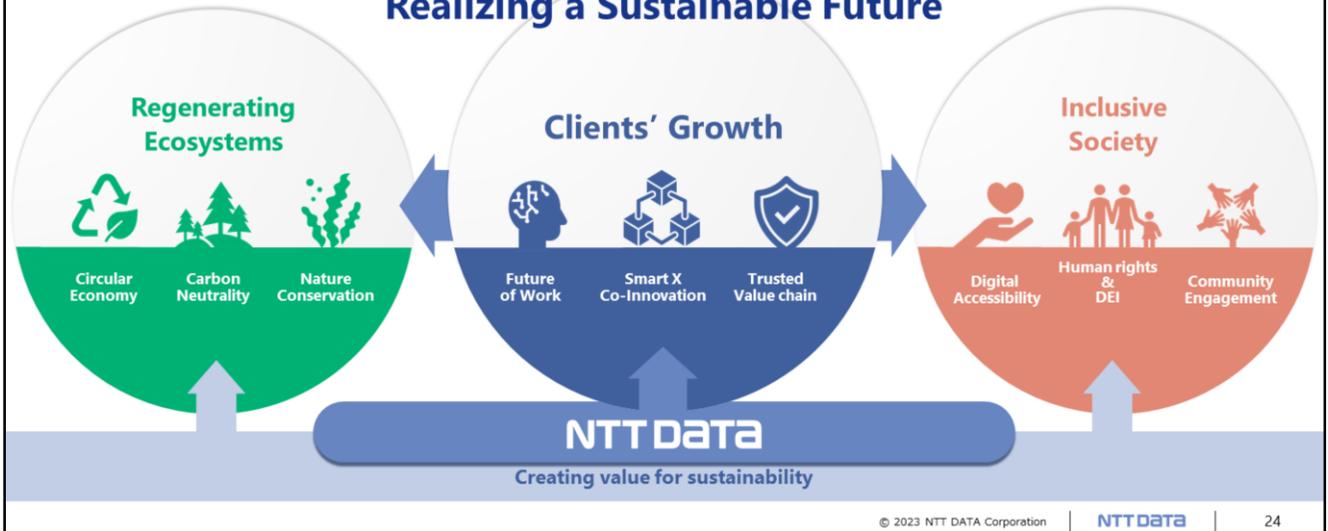
As a result, we have been certified as Top Employer 2023 in 15 countries including Japan and three regions in the world.

We continue to innovate ourselves to become a more attractive company for both insiders and outsiders.

## Sustainability Management

Grow together with clients by addressing social issues & contributing to improving the global environment through business (by IT) & corporate (of IT) activities toward realizing a sustainable society.

### Realizing a Sustainable Future



Next is sustainability management.

We are working to solve social issues and contribute to improving the global environment through corporate and business activities under the current Medium-Term Management Plan's slogan, "Realizing a Sustainable Future," while working together with clients.

## Sustainability Management | Corporate and Business Activities

Accelerate sustainability management through establishment of a globally unified promotion structure and commitment.

### of IT

Thorough implementation of sustainability initiatives in corporate activities



Achieve “NTT DATA Carbon-Neutral Vision” goals and improve brand strength with advanced methods

### by IT

Contributing to sustainability of clients and social through business



Expand business opportunity and enhance value provided by creation and utilization of sustainability offerings

We have built a globally unified promotion structure “of IT” as corporate activity, and each country works together on various projects to achieve objectives under Carbon-neutral Vision.

For “by IT” business activity, we provide sustainability offerings to clients to realize both improved values to clients leading to promoting their sustainable management and the expansion of business opportunities.



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## Investments and Financial strategy

Let me now explain our investment and financial strategies.

Please look at page 28.

## Investment for business growth

Make investments along with strategies to achieve the MMP goals and mid-to long-term growth.

### (1) Strategic Investments

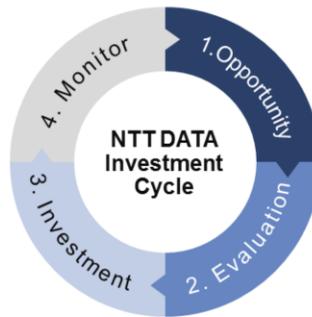
- Strengthen Focused Technologies and Industries
- Expand and identify next-generation businesses for mid-to long-term growth

### (2) M&A

- Acquisition of digital-related capabilities
- Enhance presence by increase of overseas sales/market share

### (3) Data Center Investments

- Acquire market position based on high market growth and strong demands
- Develop high-value businesses



For the investment strategy for business growth, we will promote, just like the previous Medium-Term Management Plan, strategic investment to strengthen focused technologies and industries and M&A to acquire digital capabilities. Additionally, we will actively invest in the data center business acquired through business combination with NTT Ltd. to capture strong market demand.

## (1) Strategic Investments

Continue investments of approx. 32 billion yen aiming to create next-gen businesses while increasing profit margins by digital business expansion

Investments Purposes	Details (Amount of FY23 Investments)	Effects
<b>To enhance focused technologies and industries for achieving MMP goals</b> (FY23 approx. 26 billion yen)	<b>Enhance technology-based digital delivery capabilities</b> (approx. 19 billion yen)	<b>Profit margin improvement by digital business expansion</b>
	<b>Enhance digital offerings for industries</b> (approx. 7 billion yen)	
<b>To Create next-generation businesses for mid- to long-term growth</b> (FY23 approx. 6 billion yen)	<b>Enhance capabilities to utilize advanced technologies</b> (approx. 3 billion yen)	<b>Discovery and growth of next-generation focused technologies</b> <b>Creating new services by solving social issues</b>
	<b>Promotion of cross-industry collaboration and sustainability business</b> (approx. 3 billion yen)	

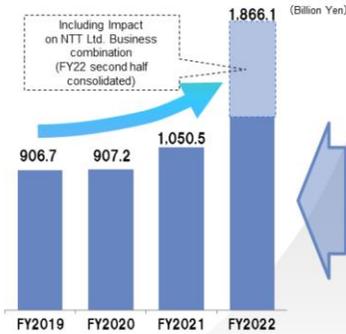
As in the previous fiscal year, we will continue to invest some 32 billion yen this fiscal as strategic investment.

Here are investment details.

## (2) M&A

Plan to invest more than the same amount after FY2023 for M&As to increase market share and acquire digital-related capabilities in major markets such as North America

Enhance presence by expanding overseas business sales/market share



Acquisition of digital-related capabilities

### Global M&A

FY 22:  
Approx. 80 billion yen

Previous MMP 3 years (FY19 to FY21)  
Total investments: Approx. 150 billion yen

FY 21:  
Approx. 60 billion yen

FY 20:  
Approx. 20 billion yen

FY 19:  
Approx. 70 billion yen

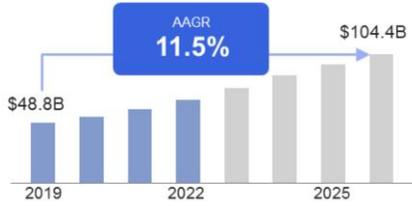
- ✓ Enhance capability to provide digital business (Products, know-hows and talents)
- ✓ Enhance consulting capabilities
- ✓ Expand client base in focus industries

For M&A, we invested approximately 150 billion yen in 3 years under the previous Medium-Term Management Plan. In the current Medium-Term Management Plan, we invested approximately 80 billion yen last fiscal year and are planning to invest the same or more amount this fiscal year and later. We aim to acquire more digital-related capabilities through active investment.

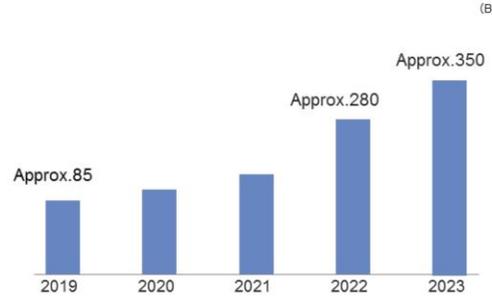
### (3) Data Center investments

The data center business is recognized as an important business area of long-term profitability. Make aggressive investments and take multifaceted measures, such as shortening the payback period and improving profitability

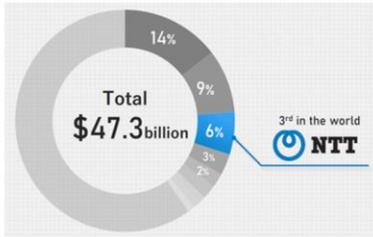
Data center market growth forecast <sup>\*1</sup>



Investments in NTT DATA's data center business



NTT DATA's share <sup>\*1</sup>

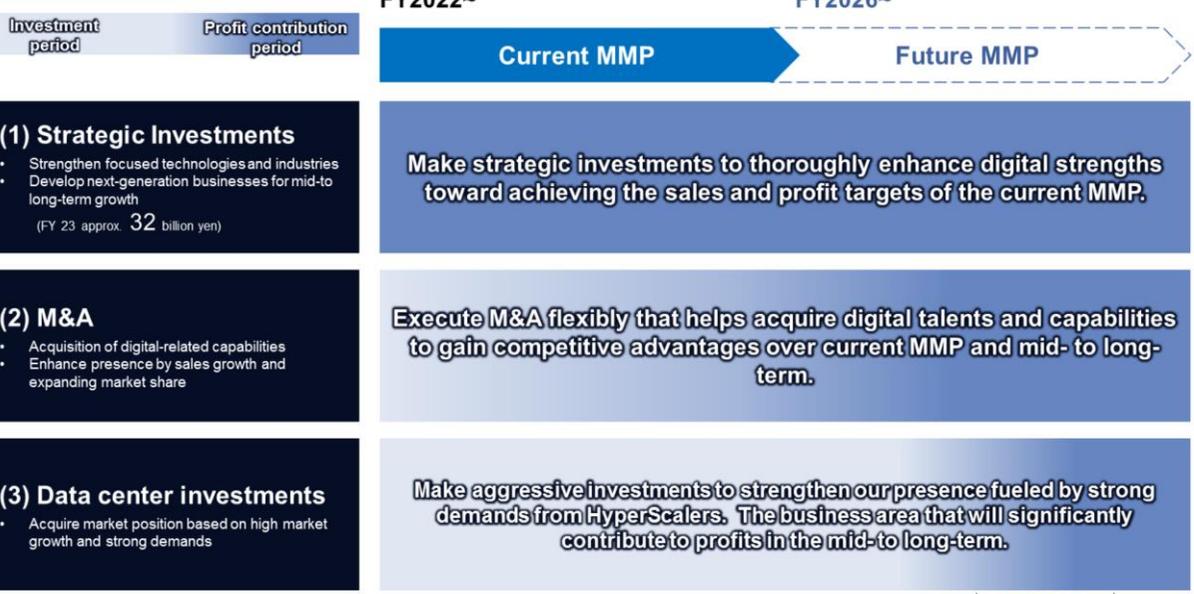


- Continue active investments for mid- to long-term growth
- Financial measures such as shortening payback period and improving profitability

<sup>\*1</sup> Excluding operators in China. The chart was created by NTT based on Structure Research 2022 Report

We expect the data center business to significantly grow in the future as we have strong demands mainly from hyper scalers. Last fiscal year, we invested approximately 280 billion yen and will invest approximately 350 billion yen this fiscal year. We will proceed with active investment while working to shorten the payback period and improve profitability.

## Maintaining and strengthening mid- to long-term competitive advantage through active investments



This shows the relationship between three investments and profit contribution gradationally.

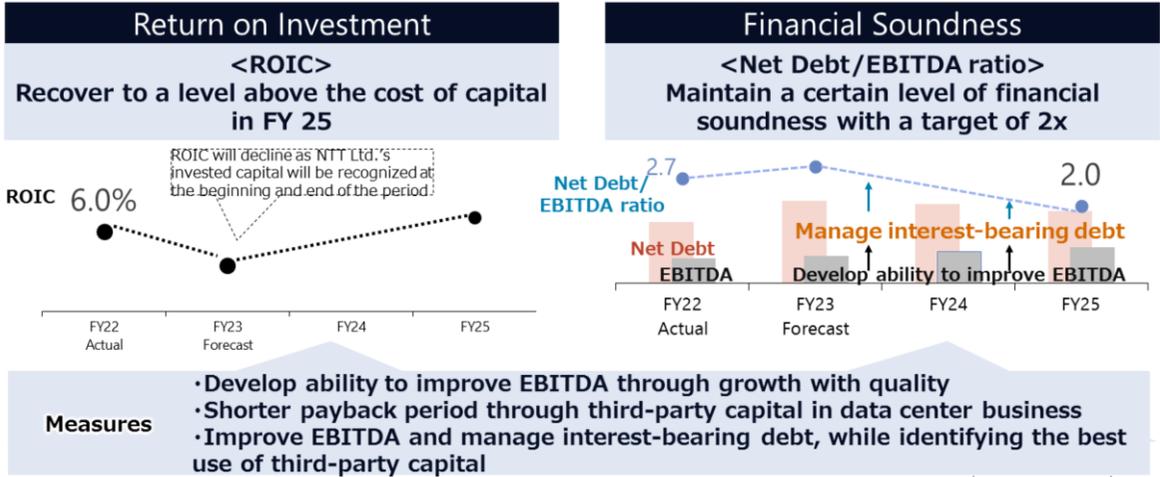
Investments in M&A and data centers will reinforce our mid-to-long term competitiveness, although they require integrated work and prior investment including construction, and it takes some time to have a return on investment.

We will manage our investment portfolio adequately to maintain and strengthen our sustainable competitive advantages.

## Return on Investment and Financial Soundness

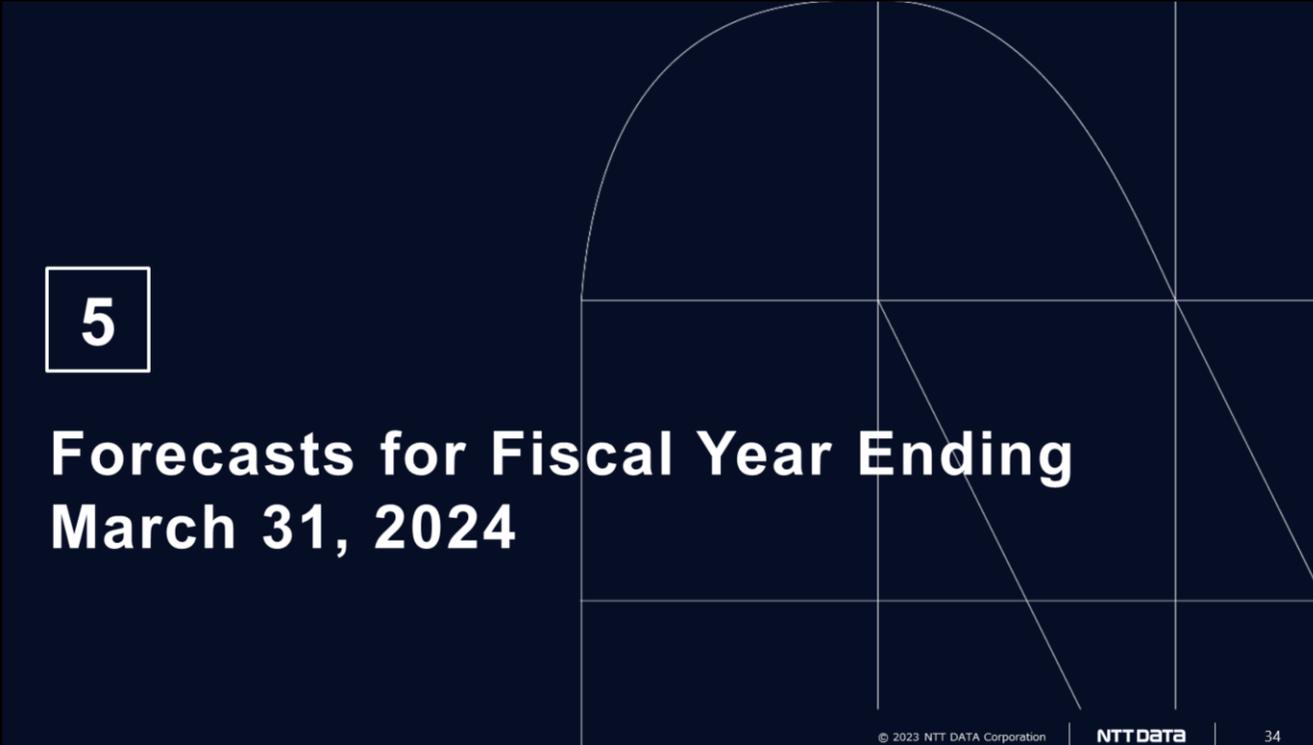
We make leveraged strategic investments to gain long-term profitability.

Although return on investment and financial soundness will deteriorate as it takes time for returning on data center investments, etc., we aim to bottom out in FY 23 and improve them through the use of third-party capital, etc.



Let's move on to our challenges that consist of financial soundness and return on investment.

We will improve an EBITDA margin through quality growth, shorten the payback period by using third-party capital in data center business, and improve our return on investment and financial soundness with FY2023 as the bottom.



**5**

## **Forecasts for Fiscal Year Ending March 31, 2024**

Let's move on to the forecasts for the fiscal year ending March 31, 2024.

Please look at page 35.

## Assumptions for the Earnings Forecasts for FYE3/24

•NTT Ltd. to be consolidated for the full year (consolidated only for H2 of FY2022)

\*New Orders Received excludes the effect of NTT Ltd. consolidation

•Foreign exchange rates

(Unit: yen)

Currency	(1)FYE 3/24 Full Year Forecast Rate	(2)FYE 3/23 Year Average Rate ( April, 2022-March, 2023 )	(Ref.) FYE 3/22 Full Year Average Rate (April, 2021-March, 2022)
<b>USD</b>	<b>130.00</b>	<b>135.45<sup>(*1)</sup></b>	<b>112.42</b>
<b>Difference</b>	-	Difference from (1) <b>-5.45</b>	Difference from(2) <b>+23.03</b>
<b>EUR</b>	<b>141.00</b>	<b>140.99</b>	<b>130.55</b>
<b>Difference</b>	-	Difference from (1) <b>+0.01</b>	Difference from(2) <b>+10.44</b>

Foreign exchange sensitivity:

The impact of 1 yen depreciation on the full-year forecast is as follows

Sales: USD Approx.+ 13 billion yen EUR Approx.+ 5 billion yen

EBITA: USD Approx.+0.9 billion yen EUR Approx.+0.3 billion yen

(\*1) The results of NTT Ltd. were converted to yen using the six-months average rate of 136.9 yen for the period of our consolidated period of from October 2022 to March 2023.

NTT Ltd. was consolidated for half a year for the fiscal year ended March 31, 2023 but will be consolidated full year for the fiscal year ending March 31, 2024 and later.

Please note that new orders received continues to exclude NTT Ltd.'s consolidation in the current forecasts. For foreign exchange rates, we assume 130 yen to the USD and 141 yen to the EUR.

Please look at page 36.

## Forecasts for the Fiscal Year Ending March 31, 2024

Net sales, operating income, and net income are expected to increase/decrease due to the following factors, in addition to the full-year effects of the expanded consolidation of NTT Ltd.

- Net sales are expected to increase mainly due to business expansion in Japan.
- Operating income is expected to increase mainly due to sales growth despite higher integration costs due to overseas business combination.
- Net income is expected to decrease due to an increase in expenses for withdrawal from low-profit overseas businesses and an increase in financial expenses due to higher capital investment.

	FYE3/2023 Results	FYE3/2024 Forecasts <sup>(1)</sup> ( <sup>(2)</sup> )	YoY (Amount)	YoY (Rate)	(Billions of yen,%)
<b>Net sales</b>	<b>3,490.2</b>	<b>4,100.0</b>	<b>+609.8</b>	<b>+17.5%</b>	
<b>Operating Income</b> (Operating income margin)	<b>259.1</b> (7.4%)	<b>292.0</b> (7.1%)	<b>+32.9</b> (-0.3P)	<b>+12.7%</b>	
<b>Net Income Attributable to Shareholders of NTT DATA</b>	<b>150.0</b>	<b>144.0</b>	<b>-6.0</b>	<b>-4.0%</b>	
<b>Annual Dividend per Share (yen)</b>	<b>22</b>	<b>23</b>	<b>+1</b>	<b>+4.5%</b>	
(Reference) <b>New Orders Received</b>	<b>2,725.6</b>	<b>2,850.0</b>	<b>+124.4</b>	<b>+4.6%</b>	

<sup>(1)</sup>Including the full-year effect of scale expansion resulting from the consolidation of NTT Ltd. (New orders received excludes the effect of consolidation of NTT Ltd.)

<sup>(2)</sup>Assumed exchange rate: USD/JPY 130 yen, EUR/JPY 141 yen

This is our forecasts for the fiscal year ending March 31, 2024 under the premise mentioned before.

On the whole, both income and expenses will increase due to effect of the full-year consolidation of NTT Ltd. assumed for the fiscal year ending in March 2024.

Let's look at each item without considering the effect of the consolidation of NTT Ltd. Net sales are projected to increase as sales from digital and other new projects are posted in domestic business.

Operating income is also projected to increase as both domestic and overseas businesses will grow and a return on the Public & Social Infrastructure Segment's unprofitable projects is expected despite increase in integration costs due to overseas business combination.

Alternatively, net income is projected to decrease as withdrawal from low-profit overseas business will increase expenses and higher capital investment will increase financial expenses.

New orders received continues to exclude the effect of the consolidation of NTT Ltd. and is projected to increase as we expect a favorable environment for receiving digital and other orders both in and out of Japan.

Our strong results for the fiscal year ended March 31, 2023 enables us to increase a dividend per share by 1 yen to 23 yen. Please look at page 37.

**[Ref.] Forecast for the fiscal year ending March 31, 2024 – by Segment**

		FY Ended 3/2023 Results	FY Ending 3/2024 Forecasts <sup>(*)2</sup>	YoY (amount)	(Unit: billions of yen,%) YoY (%)
Public & Social Infrastructure	New Orders Received	495.7	520.0	+24.3	+4.9%
	Net Sales	635.9	665.0	+29.1	+4.6%
	Operating Income (operating income margin)	68.6 (10.8%)	80.0 (12.0%)	+11.4 (+1.2P)	+16.5%
Financial	New Orders Received	486.6	520.0	+33.4	+6.9%
	Net Sales	662.2	692.0	+29.8	+4.5%
	Operating Income (operating income margin)	68.8 (10.4%)	73.0 (10.5%)	+4.2 (+0.2P)	+6.1%
Enterprise	New Orders Received	404.3	390.0	-14.3	-3.5%
	Net Sales	520.4	550.0	+29.6	+5.7%
	Operating Income (operating income margin)	51.4 (9.9%)	55.0 (10.0%)	+3.6 (+0.1P)	+7.0%
Overseas	Net Sales	1,880.4	2,436.0	+555.6	+29.6%
	EBITA <sup>(*)1</sup> (EBITA margin)	111.6 (5.9%)	145.0 (6.0%)	+33.4 (+0.02P)	+30.0%
	Operating Income (operating income margin)	81.6 (4.3%)	99.0 (4.1%)	+17.4 (-0.3P)	+21.3%
<b>Excl. NTT Ltd.</b>	(Ref.) New Orders Received	1,267.7	1,341.0	+73.3	+5.8%

**Public & Social Infrastructure** New orders received will increase due to business expansion and winning of orders for the central government and ministries. Operating income will increase due to sales growth because of steadily expanding business and sales from order backlog and curbing unprofitable projects.

**Financial** New orders received, net sales, and operating income will increase due to business expansion of services for major and local financial institutions.

**Enterprise** New orders received will decrease due to reactionary decline as there will be fewer orders of large multi-year projects. Operating income will increase due to sales growth associated with projects for manufacturing, service, retail, and consumer goods as well as the business expansion of consulting payment services.

**Overseas** Operating income will increase due to the full-year effects of the expanded scale by consolidating NTT Ltd., despite a decrease due to the impact of foreign exchange rates.

(\*)1 EBITA = operating income + amortization of intangible assets subject to purchase price allocation (PPA) arising from acquisition and others.  
 (\*)2 Assumed exchange rate: USD/JPY 130 yen, EUR/JPY 141 yen

This shows the forecasts by segment.

As you can see, both net sales and operating income are projected to increase because of the steady expansion of scale in all segments besides the effect of the full-year consolidation of NTT Ltd.

New orders received is projected to increase as we expect a favorable environment for receiving orders both in and out of Japan although the Enterprise Segment expects a reactionary decline against the large-scale orders won in the previous fiscal year.

The next slide shows the forecasts for overseas business as a reference, similarly to the financial results.

That's all from me.

Kazuo Kakeya, Head of Finance Department, will next provide the details on the consolidated financial results based on numerical information in the Appendices.

Thank you very much.

**[Ref.] Forecast for the fiscal year ending March 31, 2024 (by Segment/Overseas)**

(Unit: billions of yen)

		FY Ended 3/2023 Results	FY Ending 3/2024 Forecasts <sup>(*)3</sup>	YoY (amount)	Effect of exchange rate	YoY (rate)
<b>Net Sales</b>		<b>1,880.4</b>	<b>2,436.0</b>	<b>+555.6</b>	<b>-85.9</b>	<b>+29.5%</b>
Re- post	North America	594.3	577.0	-17.3	-24.0	-2.9%
	EMEA·LATAM	692.5	711.0	+18.5	+0.1	+2.7%
	NTT Ltd. <sup>(*)2</sup>	582.8	1,167.0	+584.2	-61.9	+100.3%
<b>EBITA <sup>(*)1</sup></b>		<b>111.6</b> <b>5.9%</b>	<b>145.0</b> <b>6.0%</b>	<b>+33.4</b> <b>+0.02P</b>	<b>-5.7</b>	<b>+30.0%</b>
Re- post	North America	41.9 7.1%	44.0 7.6%	+2.1 +0.6P	-1.8	+5.0%
	EMEA·LATAM	29.9 4.3%	40.0 5.6%	+10.1 +1.3P	+0	+33.9%
	NTT Ltd. <sup>(*)2</sup>	39.8 6.8%	79.0 6.8%	+39.2 -0.1P	-3.9	+98.7%
<b>(Ref.) New Order Received</b>		<b>1,267.7</b>	<b>1,341.0</b>	<b>+73.3</b>	<b>-22.7</b>	<b>+5.8%</b>
Re- post	North America	468.0	547.0	+79.0	-22.8	+16.9%
	EMEA·LATAM	774.6	761.0	-13.6	+0.1	-1.8%

(\*)1 EBITA = operating income + amortization of intangible assets subject to purchase price allocation (PPA) arising from acquisition and others. (including integration costs for overseas business of about 19 billion yen for FYE3/24 forecasts)

(\*)2 For FYE3/24, includes the full-year effect of scale expansion resulting from the consolidation of NTT Ltd.

(\*)3 Assumed exchange rate: USD/JPY 130 yen, EUR/JPY 141 yen

(Explanation omitted)

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## Appendices

- Explanatory details of financial results and forecasts -

I am Kazuo Kakeya, Head of Finance Department.

I am going to provide supplementary information on the consolidated financial results.

Please look at page 40.

## Overview of Consolidated Result

(Billions of Yen,%)

	FY ended 2022/3 Results	FY ended 2022/3 Results	YoY (%)	FY Ended 3/2024 Forecasts	YoY (%)
New Orders Received <sup>(1)</sup>	2,400.8	2,725.6	+13.5	2,850.0	+4.6
Order Backlog <sup>(1)</sup>	2,860.6	2,980.4	+7.5	2,960.0	-0.7
Net Sales	2,551.9	3,490.2	+36.8	4,100.0	+17.5
Cost of Sales	1,875.9	2,567.9	+36.9	2,993.0	+16.6
Gross Profit	676.0	922.2	+36.4	1,107.0	+20.0
SG&A Expenses <sup>(2)</sup>	463.4	663.1	+43.1	815.0	+22.9
Personnel Expenses	247.8	348.6	+40.7	-	-
Outsourcing expenses	88.3	136.3	+54.4	-	-
Other Expenses	127.3	178.2	+40.0	-	-
Operating Income	212.6	259.1	+21.9	292.0	+12.7
Operating Income Margin(%)	8.3	7.4	-0.9P	7.1	-0.3P
Financial Income and Costs/Share of Profit/Loss of Entities for Using Equity Method	3.3	-16.3	-	-52.0	-218.8
Income Before Income Taxes	215.8	242.8	+12.5	240.0	-1.2
Income Taxes and Others <sup>(3)</sup>	72.9	92.8	+27.4	96.0	+3.4
Net Income Attributable to Shareholders of NTT DATA	143.0	150.0	+4.9	144.0	-4.0
Capital Expenditures	176.7	381.7	+115.9	590.0	+54.6
Depreciation and Amortization/Loss on Disposal of Property and Equipment and Intangibles <sup>(4)</sup>	182.0	223.1	+22.6	278.0	+24.6

(\*) Excluding the effect of scale expansion resulting from the consolidation of NTT Ltd.

(2) "SG&A Expenses" was reclassified according to nature (reclassified from Q3 of FYE3/23) ; R&D expenses totaled 19.7 billion yen in FYE3/22 and 24.9 billion yen in FYE3/23.

(3) "Income Taxes and Others" includes "corporate income taxes" and "net income attributable to non-controlling interests."

(4) The figures for FYE 3/2020 and later are calculated excluding lease depreciation expenses.

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This shows the details of the consolidated financial results.

I will explain each item below operating income.

Net income in the financial results of the fiscal year ended March 31, 2023 saw an increase of 7 billion yen as operating income increased although expenses increased in the "Financial Income and Costs/Share of Profit/Loss of Entities for Using Equity Method" and the "Income Taxes and Others."

As announced in the third quarter, costs increased in the "Financial Income and Costs / Share of Profit/Loss of Entities for Using Equity Method" because consolidation of NTT Ltd. increased interest-bearing liabilities with increased interest payments. Expenses increased in the "Income Taxes and Others" because tax expenses increased due to the increased income before income taxes and a portion of profit/loss of NTT DATA, Inc. was reported as profit/loss of non-controlling interests.

Please note that as Yo Honma has just explained, net income in the forecasts for the fiscal year ending March 31, 2024 is projected to decrease by 6 billion yen as withdrawal from low-profitable overseas business will increase expenses and higher capital investments will increase financial expenses.

Please look at page 41.

## Consolidated Net Sales

Detail of Consolidated Net Sales (to Clients Outside the NTT DATA Group)

(Billions of Yen)

	FY ended 2022/3 Results	FY ended 2023/3 Results	FY Ending 3/2024 Forecasts
Public & Social Infrastructure	486.6	523.1	553.0
(Main item) Central Government and Related Agencies, Local Government, and Healthcare	271.8	290.9	307.0
Telecom and Utility	116.9	127.3	130.0
Financial <sup>(1)</sup>	533.3	552.1	597.0
(Main item) Major Financial Institutions	198.8	216.8	223.0
Regional Financial Institutions, Cooperative Financial Institutions	179.2	173.0	177.0
Financial Infrastructure/Network Services, Insurance	141.3	144.0	150.0
Enterprise <sup>(2)</sup>	415.1	459.5	484.0
(Main item) Distribution, Services, and Payments	176.4	194.1	-
Manufacturing and consulting	238.8	265.4	-
Manufacturing and Services	-	-	101.0
Retail and Consumer Packaged Goods	-	-	103.0
Consulting and Payments	-	-	280.0
Overseas	1,029.1	1,866.1	2,436.0

Net Sales by Products and Services (to Clients Outside the NTT DATA Group)

(Billions of Yen)

Consulting	357.0	460.4	470.0
Integrated IT Solution	638.1	694.8	700.0
System & Software Development	615.5	717.6	730.0
Maintenance & Support	856.6	943.8	950.0
IT Infrastructure <sup>(3)</sup>	-	278.5	505.0
Telecommunications Terminal and Network Equipment <sup>(3)</sup>	-	299.6	650.0
Others	84.6	95.5	95.0
Net Sales by Products and Services Total	2,551.9	3,490.2	4,100.0

<sup>(1)</sup> Financial segments are reclassified (the reclassification was made at the time of Q2/2022 results announcement.)

<sup>(2)</sup> Enterprise Segment was reclassified into "Manufacturing and Services" (automotive, machinery, transportation, etc.), "Retail and Consumer Packaged Goods" (distribution and retail, food, etc.) and "Consulting and Payments" from FY2023 Forecasts, following the reorganization in April 2023.

<sup>(3)</sup> IT Infrastructure is the business operated by former NTT Ltd. and mainly consist of its managed services and data center businesses.

Telecommunications Terminal and Network Equipment is the business operated by former NTT Ltd. and mainly consist of IT product sales and its maintenance services © 2023 NTT DATA Corporation

NTT DATA

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This shows a breakdown of the net sales to clients outside the NTT DATA Group.

The Enterprise Segment will be classified into "Manufacturing and Services," "Retail and Consumer Packaged Goods" and "Consulting and Payments" from the fiscal year ending March 31, 2024, following the reorganization on April 1, 2023.

Note that the Overseas Segment reflects both the effect of the consolidation of NTT Ltd. in the third quarter and its full-year effect in the forecasts.

Please look at page 44.

## Consolidated New Orders Received and Order Backlog

Details of Consolidated New Orders Received (to Clients Outside the NTT DATA Group)

(Billions of Yen)

	FY Ended 3/2022 Results (Full-Year)	FYE3/2023 Results (Full-Year)	FY Ending 3/2024 Forecasts <sup>(*)</sup>
Public & Social Infrastructure	544.3	495.7	520.0
(Re-post) Central Government and Related Agencies, Local Government, and Healthcare	325.1	259.8	283.0
Telecom and Utility	118.9	125.4	126.0
Financial <sup>(1)</sup>	438.1	486.6	520.0
(Re-post) Major Financial Institutions	193.3	223.7	237.0
Regional Financial Institutions, Cooperative Financial Institutions	142.0	163.6	180.0
Financial Infrastructure/Network Services, Insurance	84.9	82.4	83.0
Enterprise <sup>(2)</sup>	337.4	404.3	390.0
(Re-post) Distribution, Services, and Payments	91.9	127.9	-
Manufacturing and consulting	245.5	276.4	-
Manufacturing and Services	-	-	85.0
Retail and Consumer Packaged Goods	-	-	95.0
Consulting and Payments	-	-	210.0
Overseas <sup>(3)</sup> Excl. NTT Ltd.	1,015.3	1,267.7	1,341.0

### Detail of Consolidated Order Backlog

(Billions of Yen)

	2,860.6	2,980.4	2,960.0
Order Backlog	2,860.6	2,980.4	2,960.0
Public & Social Infrastructure	582.0	562.5	533.0
Financial	863.9	858.2	839.0
Enterprise	137.4	181.6	208.0
Overseas <sup>(2)</sup> Excl. NTT Ltd.	1,248.8	1,348.9	1,336.0

(\*1) Financial Segment was reclassified. (The reclassification has been made at the time of Q2/2022 results announcement.)

(\*2) Enterprise Segment was reclassified into "Manufacturing and Services" (automotive, machinery, transportation, etc.), "Retail and Consumer Packaged Goods" (distribution, retail, food, etc.) and "Consulting and Payments" from FY2023 Forecasts, following the reorganization in April 2023.

(\*3) Excluding the effect of scale expansion resulting from the consolidation of NTT Ltd.

(Explanation omitted)

# Trends in Quarter (Consolidated)

(Billions of Yen,%)

■ New Orders Received<sup>(\*)</sup>  
Excl. NTT Ltd.



■ Net Sales



■ Operating Income



(\*1) Excluding the effect of scale expansion resulting from the consolidation of NTT Ltd.

(Explanation omitted)

## Quarterly Consolidated Statement of Financial Position

- Total assets increased by approx. 3.1 trillion yen from the end of FY2021 due to the expansion of scale resulting from the overseas business integration.
- In detail, current assets increased by approx. 1 trillion yen, and non-current assets increased by approx. 2.1 trillion yen from the end of FY2021, mainly due to increases in property, plant and equipment, goodwill, and PPA (intangible assets). Liabilities increased by approx. 2.0 trillion yen from the end of FY2021, mainly due to an increase in interest-bearing liabilities.

(billions of Yen)

	FYE 3/2022 Results (Full-Year)	FYE3/2023 Results (Full-Year)	YoY (Amount)
<b>Current assets</b>	<b>1,247.0</b>	<b>2,249.0</b>	<b>+1,001.9</b>
Cash and cash equivalents	246.9	415.4	+168.4
Trade and other receivables	590.8	1,114.5	+523.7
Inventories	25.4	76.2	+50.8
Assets held for sale	-	48.7	+48.7
<b>Non-current assets</b>	<b>1,837.5</b>	<b>3,909.2</b>	<b>+2,071.8</b>
Property, plant and equipment	332.2	1,372.5	+1,040.2
Intangible assets	506.7	653.2	+146.5
Goodwill	493.8	1,133.6	+639.8
Deferred tax assets	123.3	225.0	+101.8
<b>Total assets</b>	<b>3,084.5</b>	<b>6,158.2</b>	<b>+3,073.7</b>
<b>Current liabilities</b>	<b>987.8</b>	<b>1,804.3</b>	<b>+816.5</b>
Trade and other payables	164.6	399.4	+234.8
Contract liabilities	283.9	417.9	+134.1
Bonds and borrowings	102.8	278.8	+176.0
<b>Non-current liabilities</b>	<b>768.4</b>	<b>1,957.5</b>	<b>+1,189.1</b>
Bonds and borrowings	393.7	1,453.0	+1,059.4
Lease liabilities	124.0	204.6	+80.6
<b>Total liabilities</b>	<b>1,756.2</b>	<b>3,761.8</b>	<b>+2,005.6</b>
<b>Equity attributable to shareholders of NTT DATA</b>	<b>1,270.9</b>	<b>1,452.4</b>	<b>+181.5</b>
<b>Non-controlling interests</b>	<b>57.4</b>	<b>944.0</b>	<b>+886.6</b>
<b>Total equity</b>	<b>1,328.3</b>	<b>2,396.4</b>	<b>+1,068.1</b>
<b>Total liabilities and equity</b>	<b>3,084.5</b>	<b>6,158.2</b>	<b>+3,073.7</b>

This compares the balance sheet with the closing one of the previous fiscal year and lists excerpts for main accounting titles.

Total assets increased by approximately 3.1 trillion yen from the end of the previous fiscal year due to the effect of the expanded consolidation of NTT Ltd.

Key factors for this increase include both Current Assets (up approximately 1 trillion yen) and Non-current Assets (up approximately 2.1 trillion yen) composed of increased Property, Plant and Equipment, Goodwill and PPA (Intangible Assets).

Liabilities increased by approximately 2 trillion yen from the end of the previous fiscal year as interest-bearing liabilities increased by approximately 1.2 trillion yen.

That's all from me.

Thank you very much.

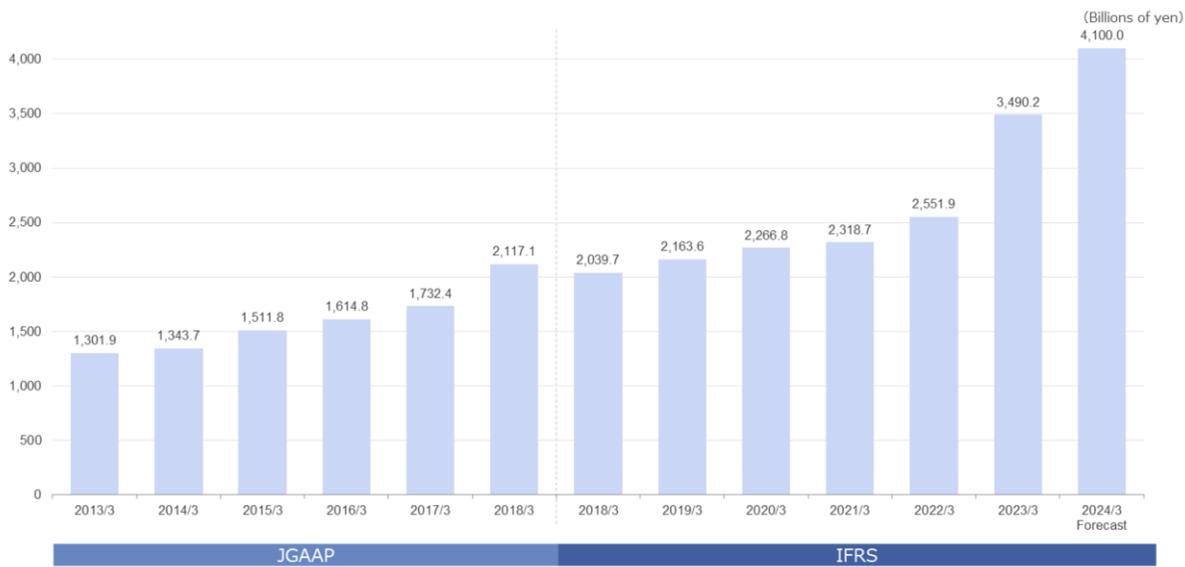
5

## Appendices

- Mid- to long-term financial trends -

(Explanation omitted)

### Changes in Net Sales

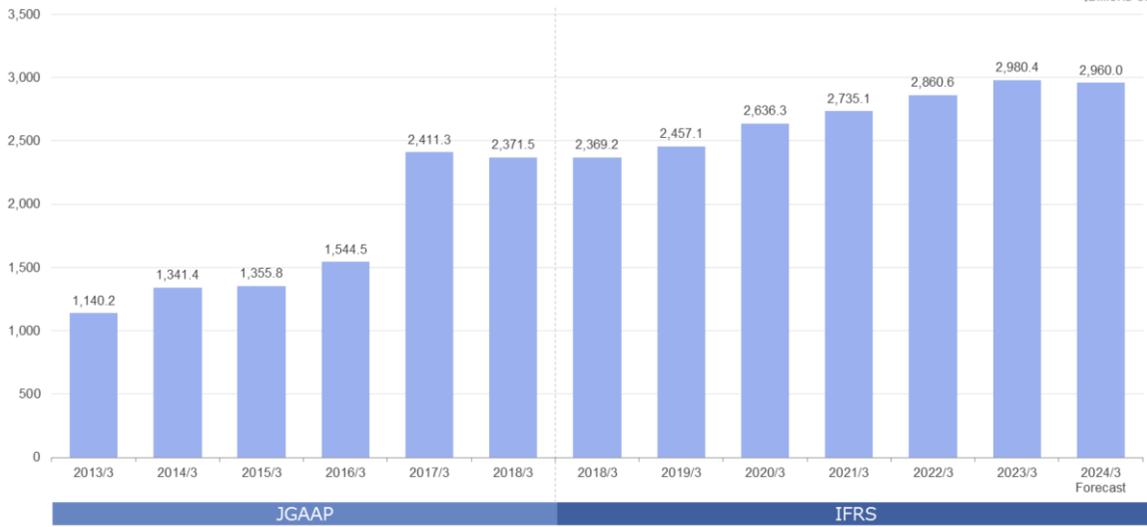


(Explanation omitted)

## Changes in Order Backlog

Excl. NTT Ltd.

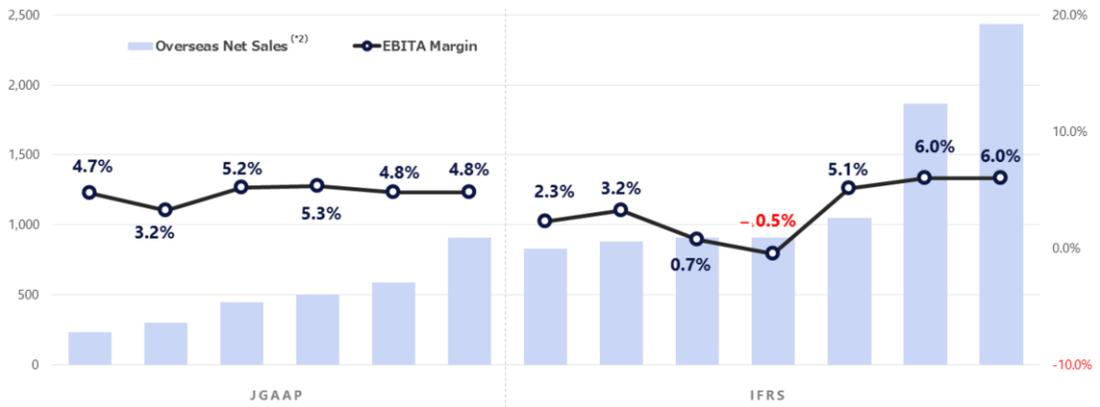
(Billions of yen)



(Explanation omitted)

## Overseas Net Sales and Profitability Trends <sup>(\*)</sup>

(Billions of yen)



(Billions of yen)	2014/3	2015/3	2016/3	2017/3	2018/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3 Forecast
Overseas net sales <sup>(*)</sup>	298.7	449.0	504.4	586.3	911.1	831.3	881.1	906.7	907.2	1,050.5	1,866.1	2,436.0
EBITA <sup>(*)</sup>	9.6	23.5	26.6	28.2	43.4	19.4	28.3	6.4	-4.5	53.1	111.6	145.0

(\*) The figures for the periods until FYE 3/2017 are those for the former Global Segment, from FYE 3/2018 until FYE 3/2022 are the total of North America/EMEA & LATAM Segments and China and APAC, and from 3/2023 and later are those for the Overseas Segment which include the effect of scale expansion resulting from the consolidation of NTT Ltd.

(\*) Net sales to Clients Outside the NTT DATA Group.

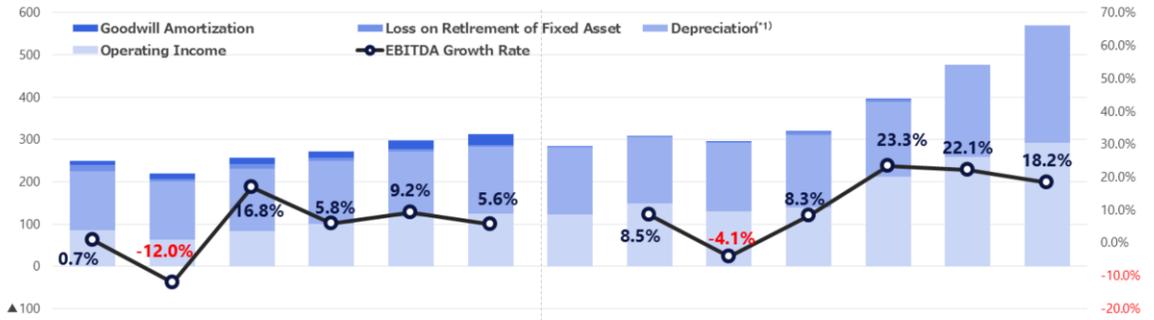
(\*) EBITA (JGAAP) = operating income (JGAAP) + amortization of goodwill and intangible assets subject to purchase price allocation (PPA) arising from acquisition and others

(\*) EBITA (IFRS) = operating income (IFRS) + amortization of intangible assets subject to purchase price allocation (PPA) arising from acquisition and others

(Explanation omitted)

## EBITDA Trend

(Billions of yen)



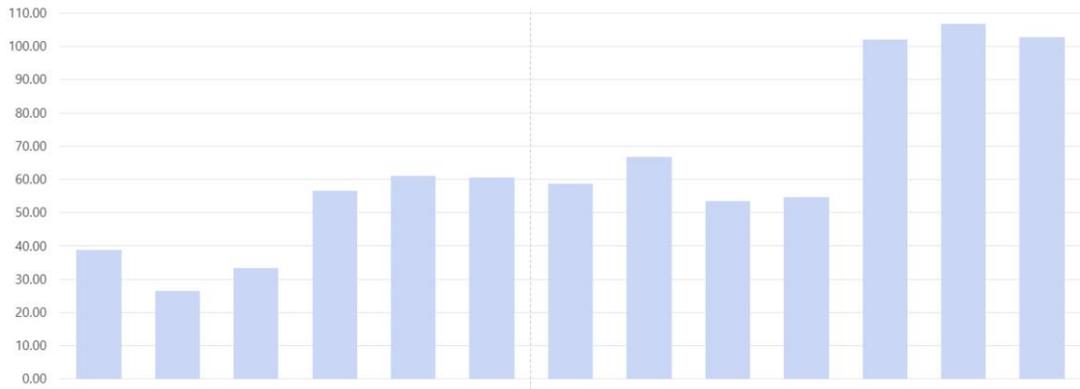
(Billions of yen)	J G A A P						I F R S						
	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3 Forecast
Operation Income	85.6	62.5	84.0	100.8	117.1	123.5	123.1	147.7	130.9	139.2	212.6	259.1	292.0
Depreciation <sup>(*)</sup>	140.0	138.0	146.8	147.9	154.5	160.0	158.1	158.0	160.9	171.6	177.0	218.1	278.0
Loss on Retirement of Fixed Asset	13.8	5.6	11.6	7.2	5.4	3.2	3.1	2.7	2.9	6.8	5.1	4.9	0
Goodwill Amortization etc.	10.7	14.0	14.7	16.0	20.0	26.9	-	-	1.0	2.7	0.2	0	0
<b>EBITDA</b>	<b>250.3</b>	<b>220.2</b>	<b>257.3</b>	<b>272.1</b>	<b>297.1</b>	<b>313.7</b>	<b>284.2</b>	<b>308.4</b>	<b>295.7</b>	<b>320.3</b>	<b>394.9</b>	<b>482.2</b>	<b>570.0</b>

(\*) The figures for FYE 3/2020 and later are calculated excluding lease depreciation expenses.

(Explanation omitted)

## EPS Trend

(Yen)



J G A A P

I F R S

	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3 Forecast
Net Income Attributable to Shareholders of NTT DATA (Billions of yen) <sup>(1,2)</sup>	54.3	37.2	46.9	79.4	85.7	85.1	82.4	93.6	75.1	76.8	143.0	150.0	144.0
EPS (yen) <sup>(3)</sup>	38.73	26.59	33.45	56.64	61.15	60.68	58.75	66.75	53.58	54.79	101.95	106.95	102.70

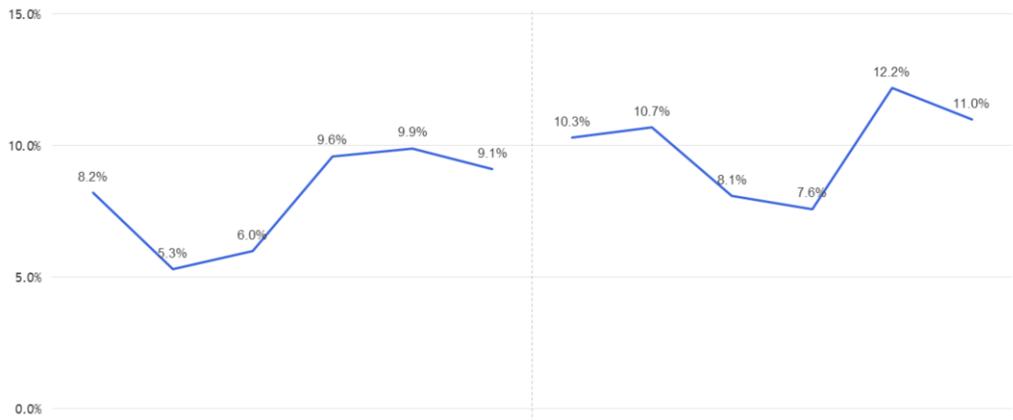
<sup>(1)</sup> "Net Income Attributable to Owners of Parent" in JGAAP.

<sup>(2)</sup> The figures based on JGAAP include adjustments for goodwill amortization and others (including impairment loss).

<sup>(3)</sup> Conducted stock split which shall split of common stock at a ratio of 1:5 as of the effective date of July 1, 2017. EPS is referring to the amount after stock split.

(Explanation omitted)

## ROE<sup>(\*)</sup> Trend



(Billions of yen)	J G A A P						I F R S					
	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3
Net Income Attributable to Shareholders of NTT DATA <sup>(*)</sup>	54.3	37.2	46.9	79.4	85.7	85.1	82.4	93.6	75.1	76.8	143.0	150.0
Ending Shareholders' Equity <sup>(**)</sup>	688.9	728.4	839.8	823.3	904.6	963.3	826.2	925.7	939.7	1,072.9	1,270.9	1,452.4

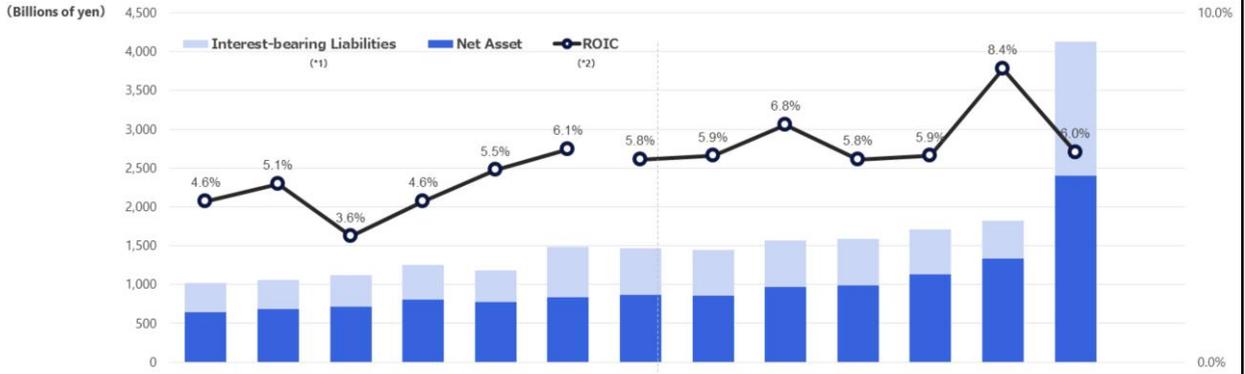
(\*) ROE = net income attributable to shareholders of NTT DATA / average equity during the period.

(\*\*) "Net Income Attributable to Owners of Parent" based on JGAAP.

(\*\*\*) Figures based on JGAAP include adjustments for goodwill amortization and others (including impairment loss).

(Explanation omitted)

## ROIC Trend



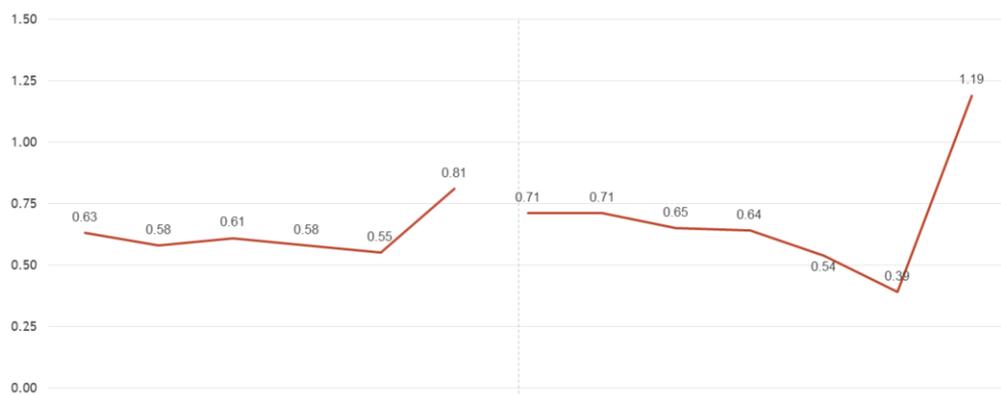
(Billions of yen)	JGAAP						IFRS					
	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3
<b>Operating Income</b>	85.6	62.5	84.0	100.8	117.1	123.5	123.1	147.7	130.9	139.2	212.6	259.1
<b>Effective Tax Rate</b>	38.01%	38.01%	35.64%	33.06%	30.86%	30.86%	30.86%	30.62%	30.62%	30.62%	30.62%	30.62%
<b>Net Asset</b>	684.2	709.8	806.2	773.6	833.7	868.8	860.5	966.8	987.4	1,126.5	1,328.3	2,396.4
<b>Interest-bearing Liabilities<sup>(*)</sup></b>	378.3	412.9	446.9	407.0	650.8	592.0	586.3	605.0	598.0	578.9	496.5	1,731.9

(\*) The figures based on JGAAP are the total of borrowings, bonds, and lease payables. The figures based on IFRS are the total of borrowings and bonds.

(\*\*) ROIC = (operating income × (1 - effective tax rate)) / (average net assets during the period + average interest-bearing liabilities during the period)

(Explanation omitted)

## D/E Ratio Trend<sup>(\*)</sup>



(Billions of yen)	J G A A P						I F R S					
	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3
<b>Net Asset</b>	684.2	709.8	806.2	773.6	833.7	868.8	860.5	966.8	987.4	1,126.5	1,328.3	2,396.4
<b>(Repost)Net Asset Non-controlling Interests</b>	32.8	32.9	32.7	32.7	31.5	35.0	34.3	41.1	47.7	53.6	57.4	944.0
<b>Interest-bearing Liabilities<sup>(**)</sup></b>	378.3	412.9	446.9	407.0	650.8	592.0	586.3	605.0	598.0	578.9	496.5	1,731.9

(\*) D/E ratio = interest-bearing liabilities / (net asset - non-controlling interests)

(\*\*) The figures based on JGAAP are the total of borrowings, bonds, and lease payables. The figures based on IFRS are the total of borrowings and bonds.

(Explanation omitted)

## Dividend Payout Ratio / Consolidated Cash Flow Dividend Payout Ratio



(Billions of yen)	JGAAP						IFRS						
	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3 Forecasts
Net Income Attributable to Shareholders of NTT DATA <sup>(*)3,4)</sup>	54.3	37.2	46.9	79.4	85.7	85.1	82.4	93.6	75.1	76.8	143.0	150.0	144.0
Depreciation <sup>(*)5)</sup>	140.0	138.0	146.8	147.9	154.5	160.0	158.1	158.0	160.9	171.6	177.0	218.1	278.0
Loss on Retirement of Fixed Asset	13.8	5.6	11.6	7.2	5.4	3.2	3.1	2.7	2.9	6.8	5.1	4.9	0
Capital Investment	-122.1	-147.7	-140.9	-134.0	-158.1	-198.6	-194.8	-179.2	-193.8	-169.5	-176.7	-381.7	-590.0
Consolidated Cash Flow <sup>(*)1)</sup>	86.0	33.2	64.5	100.6	87.6	49.6	48.7	75.1	45.1	85.7	148.3	-8.6	-168.0
Dividends per Share(JPY) <sup>(*)6)</sup>	12	12	12	14	15	15	15	17	18	18	21	22	23
Total Dividends	16.8	16.8	16.8	19.6	21.0	21.0	21.0	23.8	25.2	25.2	29.5	30.9	32.3

(\*)1 Consolidated Cash Flow = net income attributable to shareholders of NTT DATA + depreciation cost + loss on retirement of fixed assets - capital investment

(\*)2 For "weighted average of past 5 yrs." in IFRS, the figures are based on JGAAP for FYE 3/2017 and earlier.

(\*)3 "Net Income Attributable to Owners of Parent" in JGAAP.

(\*)4 Figures based on JGAAP include adjustments for goodwill amortization and others (including impairment loss).

(\*)5 The figures for FYE 3/2020 and later were calculated excluding lease depreciation expenses.

(\*)6 Conducted stock split which shall split of common stock at a ratio of 1:5 as of the effective date of July 1, 2017. EPS refers to the amount after stock split.

(Explanation omitted)



(Explanation omitted)