

# Annual Results for the Fiscal Year Ended March 31, 2016

May 9, 2016

# **KYOWA EXEO** CORPORATION

URL http://www.exeo.co.jp/overseas/index.html

Annual Results for the Fiscal Year Ended March 31,2016(May 9,2016)

(1) Overview

(1) Overview												(¥bn)
	FY 2	2014			FY 2	2015				FY2	2016	
	Interim	Full year	Inte	erim		Full	year		Inte	erim	Full	year
			Actual	YOY	Plan	Actual	YOY	Plan accuracy	Plan	YOY	Plan	YOY
	А	В	С	C/A	D	E	E/B	E/D	F	F/C	G	G/E
Orders received	149.3	301.4	140.8	94%	310.0	300.4	100%	97%	140.0	99%	305.0	102%
Net sales	127.1	300.9	107.7	85%	305.0	287.4	96%	94%	118.0	110%	300.0	104%
	(12.8%)	(11.9%)	(12.4%)		(12.7%)	(12.5%)			(12.3%)		(12.5%)	
Gross profit	16.2	35.7	13.3	<b>82</b> %	38.6	35.7	100%	93%	14.5	109%	37.6	105%
	(6.8%)	(5.8%)	(7.9%)		(5.8%)	( <b>6.0</b> %)			( <b>7.6</b> %)		(5.9%)	
SG&A expenses	8.6	17.3	8.5	98%	17.6	17.3	100%	99%	9.0	106%	17.6	101%
Operating income	(5.9%)	(6.1%)	(4.5%)		(6.9%)	(6.4%)			(4.7%)		( <b>6.7</b> %)	
Operating income	7.5	18.3	4.8	64%	21.0	18.4	100%	88%	5.5	114%	20.0	109%
	(6.0%)	(6.2%)	(4.4%)		(6.9%)	( <b>6.4</b> %)			(4.7%)		( <b>6.7</b> %)	
Ordinary income	7.6	18.5	4.7	62%	21.0	18.5	100%	88%	5.6	118%	20.2	109%
Net income	(3.6%)	(4.1%)	(2.7%)		(4.3%)	(4.2%)			(3.0%)		(4.4%)	
attributable to owners of parent	4.5	12.2	2.9	64%	13.2	12.1	99%	92%	3.5	120%	13.3	109%

Notes: 1. All amounts less than ¥100m are disregarded. 2. Figures in parentheses are ratio to net sales.



#### (2) Orders Received and Net Sales Amount Carried Forward (Previous segments)

(2	2) Orders R	(2) Orders Received and Net Sales Amount Carried Forward (Previous segments) (¥bn) FY 2014 FY 2015													
			FY 2	2014			FY 2	2015							
			Interim	Full year	Inte	rim		Full	year						
				, ,	Actual	YOY	Plan	Actual	YOY	Plan accuracy					
	1		А	В	С	C/A	D	E	E/B	E/D					
		NTT Group engineering	79.6	160.3	80.0	101%	148.0	167.9	105%	113%					
Or	ENGINEERING-	Non-NTT telecom engineering	36.9	67.6	25.3	69%	71.0	51.5	76%	73%					
Orders R	SOLUTIONS	Environmental and social infrastructure	18.8	41.5	17.7	94%	45.0	42.5	102%	95%					
Received		Sub-total	135.4	269.6	123.2	91%	264.0	261.9	97%	99%					
ed	SYSTEM-SO	13.9	31.8	17.6	127%	46.0	38.4	121%	84%						
		TOTAL		301.4	140.8	94%	310.0	300.4	100%	97%					
		NTT Group engineering	75.1	162.7	64.6	86%	151.0	160.5	99%	106%					
	ENGINEERING-	Non-NTT telecom engineering	27.4	69.1	18.8	69%	70.0	51.3	74%	73%					
Net Sales	SOLUTIONS	Environmental and social infrastructure	12.7	36.5	9.1	72%	44.0	38.8	106%	88%					
Sales		Sub-total	115.3	268.4	92.6	80%	265.0	250.7	93%	95%					
	SYSTEM-SO	OLUTIONS	11.8	32.5	15.0	127%	40.0	36.6	113%	92%					
		TOTAL	127.1	300.9	107.7	85%	305.0	287.4	96%	94%					
		NTT Group engineering	51.3	44.5	60.0	117%	_	51.9	117%	_					
Amoui	ENGINEERING-	Non-NTT telecom engineering	29.5	18.6	25.1	85%		18.7	100%						
Amount Carried	SOLUTIONS	Environmental and social infrastructure	38.9	37.8	46.4	119%	_	41.5	110%	_					
ried F		Sub-total	119.8	101.0	131.6	110%	_	112.1	111%	_					
Forward	SYSTEM-SO	OLUTIONS	6.0	4.4	6.9	115%	_	6.2	140%	—					
Ċ.		TOTAL	125.8	105.4	138.6	110%		118.3	112%	—					

Note: All amounts less than ¥100m are disregarded.



#### (3) Orders Received and Net Sales Amount Carried Forward (New segments)

(	(3) Orders	s Received and	Net Sa	ales Am	ount Ca	Ined F	orward	(new se	egmen	(S)				(¥bn)		
			FY 2	2014			FY 2	2015				FY 2	2016			
			Interim	Full year	Inte	rim		Fully	year		Inter	rim	Full y	/ear		
				, en jour	Actual	YOY	Plan	Actual	YOY	Plan accuracy	Plan	YOY	Plan	YOY		
			A	В	С	C/A	D	Е	E/B	E/D	F	F/C	G	G/E		
		NTT Group engineering	79.6	160.3	80.0	101%	148.0	167.9	105%	113%	71.0	89%	148.0	88%		
Orders	ENGINEERING-	NCCs	18.8	34.4	10.1	54%	33.0	20.2	59%	61%	12.0	118%	24.0	119%		
	SOLUTIONS	Urban infrastructure	36.6	73.5	32.2	88%	81.6	72.3	98%	89%	36.0	111%	87.0	120%		
Received		Sub-total	135.0	268.4	122.5	91%	262.6	260.5	97%	99%	119.0	97%	259.0	99%		
ived	SYSTEM-SO	DLUTIONS	14.2	33.0	18.3	128%	47.4	39.9	121%	84%	21.0	115%	46.0	115%		
		TOTAL	149.3	301.4	140.8	94%	310.0	300.4	100%	97%	140.0	99%	Plan         G         39%       148.0         18%       24.0         18%       24.0         17%       259.0         15%       46.0         99%       305.0         25%       155.0         38%       24.0         25%       1258.0         22%       1258.0         22%       42.0			
		NTT Group engineering	75.1	162.7	64.6	86%	151.0	160.5	99%	106%	66.0	102%	155.0	97%		
_	ENGINEERING-	NCCs	18.8	36.6	10.2	54%	33.0	23.2	63%	70%	9.0	88%	24.0	103%		
Net S	SOLUTIONS	Urban infrastructure	21.0	67.9	17.1	81%	79.6	65.7	97%	83%	27.0	157%	<b>79</b> .0	120%		
Sales		Sub-total	115.0	267.3	92.0	80%	263.6	249.5	93%	95%	102.0	111%	258.0	103%		
	SYSTEM-SO	DLUTIONS	12.1	33.6	15.7	130%	41.4	37.8	113%	91%	16.0	102%	42.0	111%		
	TOTAL		127.1	300.9	107.7	85%	305.0	287.4	96%	94%	118.0	110%	300.0	104%		
Arr		NTT Group engineering	51.3	44.5	60.0	117%		51.9	117%							
lount	ENGINEERING-	NCCs	10.4	8.3	8.2	79%		5.2	64%	_	—	-		—		
Amount Carried	SOLUTIONS	Urban infrastructure	57.9	48.1	63.2	109%	—	54.7	114%	—	—	_	—	_		
ried F		Sub-total	119.7	100.9	131.5	110%	—	111.9	111%	—	—	_	—	—		
Forward	SYSTEM-SO	DLUTIONS	6.1	4.4	7.0	114%	—	6.4	145%	—	—		—	—		
ard		TOTAL	125.8	105.4	138.6	110%	-	118.3	112%	—	—	_	—	_		

Note: 1.All amounts less than ¥100m are disregarded.

2. From fiscal 2016 (ending on March 31, 2017), non-NTT telecom engineering and environmental and social infrastructure have merged,

and figures are recorded together under the new name of urban infrastructure business.

Figures for NCCs, which were formerly included within non-NTT telecom engineering, are recorded separately, while those for overseas projects,

also formerly included within non-NTT telecom engineering are recorded as part of SYSTEM-SOLUTIONS.

(4) Balance Figures

						(¥Dr					
			FY 2	2014				FY 2015			
		Inter	im	Year-	end	Inter	im	Year-	end		
				А				В		B-A	
Current asset	ts	111.5	(59.0%)	138.8	(60.8%)	114.2	(55.8%)	137.9	( <b>57.9</b> %)	-0.8	
Fixed assets		77.6	(41.0%)	89.6	(39.2%)	90.2	(44.2%)	100.3	(42.1%)	10.7	
Total assets		189.1	(100%)	228.4	(100%)	204.5	(100%)	238.3	238.3 (100%)		
Liabilities	Current	40.7	(21.5%)	63.8	(27.9%)	41.9	(20.5%)	72.2	(30.3%)	8.4	
Liabilities	Long-term	12.9	(6.9%)	17.8	(7.8%)	19.5	(9.5%)	14.8	( <b>6.2</b> %)	-3.0	
Total liabilitie	S	53.6	(28.4%)	81.6	(35.7%)	61.5	(30.1%)	87.0	( <b>36.5</b> %)	5.4	
Shareholder's	s equity	135.0	(71.4%)	146.2	(64.0%)	142.5	(69.7%)	150.7 (63.3%)		4.4	
Minority inter stock acquisi		0.3	(0.2%)	0.4	(0.2%)	0.4	(0.2%)	0.4	(0.2%)	0.0	
Total liabilitie net assets	s and	189.1	(100%)	228.4	(100%)	204.5	(100%)	238.3	(100%)	9.8	

Note: All amounts less than ¥100m are disregarded.



(¥bn)

(5) Cash Flows

				(ŤDN)
	FY 2012	FY 2013	FY 2014	FY 2015
Net cash provided by (used in) operating activities	7.1	9.8	23.1	5.3
Net cash provided by (used in) investing activities	-2.1	-7.4	-2.8	-13.9
Net cash provided by (used in) financial activities	-3.0	-0.9	-12.3	0.3
Free cash flow (Note 2)	4.9	2.4	20.3	-8.5
Cash and cash equivalents at end of period	14.6	16.2	24.2	16.0

Notes 1. All amounts less than ¥100m are disregarded. 2. Free cash flow = Net cash provided by (used in) operating activities + Net cash provided by (used in) investing activities

#### (6) Interest-bearing Debt

	FY 2012	FY 2013	FY 2014	FY 2015
Short-term	3.8	7.7	2.3	13.5
Long-term	6.1	5.6	6.3	2.7
Total	9.9	13.3	8.6	16.2

Note: All amounts less than ¥100m are disregarded.



(¥hn)

(¥bn)

#### (7) Capital Expenditures

(7) Capital Expenditures				(¥bn)
	FY 2012	FY 2013	FY 2014	FY 2015
Tangible fixed assets	2.3	5.8	3.2	11.0
Intangible fixed assets	1.0	1.4	1.0	2.1
Total	3.3	7.3	4.2	13.2

Note: All amounts less than ¥100m are disregarded.

#### (8) Depreciation and Amortization

(¥bn)

	FY 2012	FY 2013	FY 2014	FY 2015
Depreciation and amortization	2.3	2.2	2.6	3.0

Note: All amounts less than ¥100m are disregarded.





(¥hn)

(9) Summary of results for main subsidiary companies (by company)

(0) 00000000000000000000000000000000000				1 37		(¥bn)
	E	XEO TECH		Da	iwa Densetsu	
	FY 2014	FY 2015		FY 2014	FY 2015	
	Full year	Full year	YOY	Full year	Full year	YOY
Orders received	34.5	25.4	74%	12.0	11.6	96%
Net sales	34.3	26.3	77%	11.8	12.0	102%
Gross profit	(7.2%)	(7.4%)		(10.5%)	(10.1%)	
Gloss prolit	2.4	1.9	79%	1.2	1.2	98%
SG&A expenses	(6.1%)	(6.0%)		(6.3%)	(5.7%)	
OOQA expenses	2.0	1.5	75%	0.7	0.6	93%
Operating income	(1.1%)	(1.4%)		(4.3%)	(4.4%)	
Operating income	0.37	0.37	100%	0.50	0.52	105%
Ordinary income	(1.2%)	(2.0%)		(5.0%)	(4.6%)	
Ordinary income	0.41	0.53	130%	0.58	0.55	95%
Net income	(0.8%)	(1.4%)		(3.0%)	(3.0%)	
	0.28	0.36	128%	0.35	0.36	104%

Notes: 1. All amounts less than ¥100m are disregarded.

2. Figures in parentheses are ratio to net sales.

3. Wako Engineering and Ikeno Tsuken merged on 1 July 2015 to form Exeo Tech. The figures for fiscal 2014 (the year ended March 2015) are the simple combined totals for the two premerger companies.

An adjustment of the construction areas handled by each company within the Kyowa Exeo Group on August 26, 2015, resulted in the east Kanto region (Ibaraki and Chiba Prefectures) switching from Exeo Tech to Kyowa Exeo Corp.

## 2. Non-consolidated Figures

(1) Overview

	FY 2	2014			FY 2	2015				FY 2	2016	(¥DN)
	Interim	Full year	Inte	rim		Full	year		Inte	rim	Full	year
			Actual	YOY	Plan	Actual	YOY	Plan accuracy	Plan	YOY	Plan	YOY
	А	В	С	C/A	D	E	E/B	E/D	F	F/C	G	G/E
Orders received	118.7	236.2	108.3	91%	243.0	241.8	102%	100%	113.0	104%	249.0	103%
Net sales	102.4	236.6	82.6	81%	240.0	227.5	96%	95%	96.5	117%	243.0	107%
	(10.2%)	(9.0%)	(9.4%)		(10.1%)	( <b>9</b> .5%)			( <b>9.8</b> %)		( <b>9.8</b> %)	
Gross profit	10.4	21.3	7.7	74%	24.3	21.5	101%	89%	9.5	122%	23.8	110%
	(5.7%)	(4.8%)	(6.6%)		(4.7%)	(5.1%)			( <b>6.2</b> %)		( <b>4.9</b> %)	
SG&A expenses	5.8	11.3	5.4	94%	11.3	11.5	102%	102%	6.0	109%	12.0	104%
On exeting income	(4.5%)	(4.2%)	(2.8%)		(5.4%)	(4.4%)			( <b>3.6</b> %)		( <b>4.9</b> %)	
Operating income	4.6	10.0	2.2	<b>49</b> %	13.0	10.0	101%	77%	3.5	153%	11.8	117%
Ordinaryingama	(5.3%)	(4.6%)	(5.6%)		(5.8%)	( <b>5.6</b> %)			( <b>4.2</b> %)		( <b>5.2</b> %)	
Ordinary income	5.3	10.9	4.6	87%	14.0	12.7	116%	91%	4.1	88%	12.6	99%
Net income	(8.7%)	(5.6%)	(4.7%)		( <b>3.9</b> %)	(4.1%)			(13.0%)		(7.5%)	
Nethcome	8.9	13.2	3.8	43%	9.4	9.3	71%	100%	12.5	321%	18.3	195%

Notes: 1. All amounts less than ¥100m are disregarded. 2. Figures in parentheses are ratio to net sales.



(¥bn)

## 2. Non-consolidated Figures



#### (2) Orders Received, Net Sales and Amount Carried Forward (Previous segments)

OPERATION         Network engineering Mobile engineering         9.4 25.6         20.6 47.8         10.7 25.6         113% 47.0         17.0 52.5         23.2 110%         113% 1219           Sub-total         Sub-total         61.8         125.4         63.6         10.3%         117.0         141.6         113%         1219           Sub-total         Sub-total         33.2         58.1         21.2         64%         62.0         43.8         75%         719           Environmental and social infrastructure         14.2         32.3         13.5         95%         35.0         33.4         103%         966           SVSTEM-SOLUTIONS         9.4         20.2         9.9         105%         29.0         22.9         113%         799           TOTAL         118.7         236.2         108.3         91%         243.0         241.8         102%         1009           Network engineering Network engineering         9.6         22.4         7.7         81%         18.0         20.8         93%         1169           Sub-total         58.8         127.2         51.9         88%         120.0         132.7         104%         1119           Sub-total         58.8         127.2		(2) O	rders Re	eceived, Net Sale	s and Am	iount Carl	ried Forw	ard (Prev	ious segi	ments)		(¥bn)
Interim         Full year         Actual         YOY         Plan         Actual         YOY         Actual         YOY         Actual         YOY         Actual         YOY					FY 2	2014			FY 2			
NT Group engineering were space         Access engineering hetwork engineering bab-total         26.6 26.6 26.6 26.6 26.6 26.6 27.8 27.8 25.6 27.8 25.6 27.8 104%         10.1 5.0 5.0 10.7 113%         10.1 10.8 10.7 113%         10.1 20.6 5.7 115%         124 13%           VIT Group engineering were space         Access engineering bab-total         26.6 61.8 25.6 27.8 25.6 47.8 25.6 47.8 25.0 61.8 125.4 61.0 10.2 22.15.9 98.4 90% 214.0 214.0 218.9 101% 1022 22.9 113% 79% 243.0 241.8 102% 101% 1028 243.0 241.8 1028 100% 241.8 1028 1028 1028 1028 1024 24.4 49.6 19.7 81% 47.0 48.7 10.8 25.0 61.0 16.1 6.4 62.0 43.4 71% 71% 71% 71% 71% 71% 71% 71% 71% 71%					line transition	E. J	<u>Inte</u>	r <u>im</u>		Full	y <u>ea</u> r	
A         B         C         C/A         D         E         E/B         E/D           Verge         NT Group engineering SUMOR         Access engineering Mobile engineering Mobile engineering         26.6         56.9         27.8         104%         53.0         65.7         115%         124%           Mobile engineering SUMOR         Sub-total         61.8         125.4         63.6         103%         117.0         141.6         113%         121%           Non-NTT telecom engineering SUMOR         Sub-total         61.8         125.4         63.6         103%         117.0         141.6         113%         121%           SYSTEM-SOLUTIONS         99.4         20.6         10.3         117.0         141.6         103%         106%           SYSTEM-SOLUTIONS         99.4         20.2         99.9         105%         29.0         22.9         113%         709           Non-NTT telecom engineering         9.6         22.4         7.7         81%         18.0         20.8         93%         116%           SYSTEM-SOLUTIONS         Sub-total         58.8         127.2         51.9         88%         120.0         132.7         104%         1119%           SUD-total         Sub-tota					Interim	Full year	Actual	YOY	Plan	Actual	YOY	
Nor-NTT telecom engineering migneering         Access engineering Sub-total         9.4 (25.6)         20.6 (47.8)         10.7 (25.6)         113% (47.0)         17.0 (25.2)         23.2 (113%)         1137 (112%)           Non-NTT telecom engineering Sub-total         33.2         58.1         21.2         64%         62.0         43.8         75%         71%           Environmental and social infrastructure         14.2         33.2         58.1         21.2         64%         62.0         43.8         75%         71%           SV5TEM-SOLUTIONS         9.4         20.2         9.9         105%         29.0         22.9         113%         109%           SYSTEM-SOLUTIONS         9.4         20.6         108.3         91%         243.0         241.8         102%         100%           Non-NTT telecom engineering migneering         Access engineering Mobile engineering         9.6         22.4         7.7         81%         18.0         20.8         93%         116%           SVSTEM-SOLUTIONS         Sub-total         58.8         127.2         51.9         88%         120.0         132.7         104%         111%           Non-NTT telecom engineering Mobile engineering         25.0         61.0         16.4         62%         35.0					А	В	С	C/A	D	E	E/B	
Odes         engineering         Z5.6         47.8         25.0         98%         47.0         52.5         110%         1129           Sub-total         G1.8         125.4         G3.6         103%         117.0         141.6         113%         1219           Non-NTT telecom engineering         33.2         58.1         21.2         64%         62.0         43.8         75%         719           Sub-total         109.2         215.9         98.4         90%         214.0         218.9         101%         1022           SYSTEM-SOLUTIONS         9.4         20.2         9.9         105%         29.0         22.9         113%         79%           TT Group engineering magneering         Access engineering Mobile engineering         24.7         55.1         24.4         99%         55.0         63.1         115%         116%           SUSTEM-SOLUTIONS         9.6         22.4         7.7         81%         18.0         20.8         93%         1049           Sub-total         58.8         127.2         51.9         88%         120.0         13.2.7         104%         1115%           SYSTEM-SOLUTIONS         81.         20.2         80.98%         24.0				Access engineering	26.6	56.9	27.8	104%	53.0	65.7	115%	124%
O G D D C D C D C D C D C D C D C D C D C		<u>ب</u> ب	NTT Group	Network engineering	9.4	20.6	10.7	113%	17.0	23.2	113%	137%
Non-NTT Group Sub-total         NTT Group Paineering         NTT Group Sub-total         Non-NIT telecom engineering Sub-total         24.4         49.6         19.7         81%         47.0         48.7         98%         100%           Non-NIT telecom engineering SYSTEM-SOLUTIONS         Non-NIT telecom engineering SUb-total         25.0         61.0         16.1         64%         61.0         43.4         71%         71%           Non-NIT telecom engineering SUb-total         Non-NIT telecom engineering SUb-total         102.4         236.6         82.6         81%         240.0         22.7.5         96%         95%           NTT Group SUb-total         NTT Group Paineering Mobile engineering         14.0         17.3         12.3%         -         16.4         118%         -           Non-	Q	IGN 10	engineering	Mobile engineering	25.6	47.8	25.0	98%	47.0	52.5	110%	112%
Non-NTT Group Sub-total         NTT Group Paineering         NTT Group Sub-total         Non-NIT telecom engineering Sub-total         24.4         49.6         19.7         81%         47.0         48.7         98%         100%           Non-NIT telecom engineering SYSTEM-SOLUTIONS         Non-NIT telecom engineering SUb-total         25.0         61.0         16.1         64%         61.0         43.4         71%         71%           Non-NIT telecom engineering SUb-total         Non-NIT telecom engineering SUb-total         102.4         236.6         82.6         81%         240.0         22.7.5         96%         95%           NTT Group SUb-total         NTT Group Paineering Mobile engineering         14.0         17.3         12.3%         -         16.4         118%         -           Non-	ders			Sub-total	61.8	125.4	63.6	103%	117.0	141.6	113%	121%
Non-NTT Group Sub-total         NTT Group Paineering         NTT Group Sub-total         Non-NIT telecom engineering Sub-total         24.4         49.6         19.7         81%         47.0         48.7         98%         100%           Non-NIT telecom engineering SYSTEM-SOLUTIONS         Non-NIT telecom engineering SUb-total         25.0         61.0         16.1         64%         61.0         43.4         71%         71%           Non-NIT telecom engineering SUb-total         Non-NIT telecom engineering SUb-total         102.4         236.6         82.6         81%         240.0         22.7.5         96%         95%           NTT Group SUb-total         NTT Group Paineering Mobile engineering         14.0         17.3         12.3%         -         16.4         118%         -           Non-	Re	RIN	Non-N	ITT telecom engineering	33.2	58.1	21.2	64%	62.0	43.8	75%	71%
SYSTEM-SOLUTIONS         9.4         20.2         9.9         105%         21.90         21.90         21.90         21.90         21.90         113%         79.97           TOTAL         118.7         236.2         108.3         91%         243.0         241.8         100%         100%           NTT Group engineering         NTT Group engineering         Access engineering Network engineering         24.7         55.1         24.4         99%         55.0         63.1         115%         115%           NTT Group engineering         NTT Group engineering         Access engineering Network engineering         24.4         49.6         19.7         81%         47.0         48.7         98%         104%           Non-NTT telecom engineering         25.0         61.0         16.1         64%         61.0         43.4         71%         719%           SYSTEM-SOLUTIONS         8.1         20.2         8.0         98%         24.0         20.7         103%         868           SYSTEM-SOLUTIONS         8.1         20.2         8.0         98%         24.0         20.7         103%         869           SYSTEM-SOLUTIONS         8.1         20.2         8.0         98%         24.0         22.7.5	ceiv	οģ	Environme	ental and social infrastructure	14.2	32.3	13.5	95%	35.0	33.4	103%	96%
TOTAL         118.7         236.2         108.3         91%         243.0         241.8         102%         1009           NTT Group engineering engineering engineering engineering         Access engineering Network engineering Sub-total         24.7         55.1         24.4         99%         55.0         63.1         115%         115%           Versue Sub-total         Sub-total         9.6         22.4         7.7         81%         18.0         20.8         93%         116%           Non-NTT telecom engineering Sub-total         Sub-total         58.8         127.2         51.9         88%         120.0         132.7         104%         1119           Non-NTT telecom engineering Sub-total         25.0         61.0         16.1         64%         61.0         43.4         71%         71%           SYSTEM-SOLUTIONS         8.1         20.2         8.0         98%         24.0         20.7         103%         86%           SYSTEM-SOLUTIONS         8.1         20.2         8.0         98%         24.00         227.5         96%         95%           Monut Campering engineering Network engineering Non-NTT telecom engineering Sub-total         14.0         13.9         17.3         123%         -         16.4         118%<	éd			Sub-total	109.2		98.4	90%	214.0		101%	102%
Vet Sub-total         Access engineering Mobile engineering         24.7         55.1         24.4         99%         55.0         63.1         115%         115%         115%           Vet Sales         Sub-total         Sub-total         9.6         22.4         7.7         81%         18.0         20.8         93%         116%           Sub-total         Sub-total         58.8         127.2         51.9         88%         120.0         132.7         104%         1119           Non-NTT telecom engineering         25.0         61.0         16.1         64%         61.0         43.4         71%         71%           SVSTEM-SOLUTIONS         Sub-total         94.3         216.4         74.5         79%         216.0         206.7         96%         96%           SYSTEM-SOLUTIONS         8.1         20.2         8.0         98%         24.0         20.7         103%         86%           Moont Tr Group engineering         Network engineering         7.4         5.8         8.8         118%         -         8.3         142%         -           SUB-total         43.7         38.9         50.5         116%         -         47.8         123%         - <t< td=""><td></td><td>SYST</td><td>FEM-SOLUTI</td><td>ONS</td><td>9.4</td><td>20.2</td><td>9.9</td><td>105%</td><td>29.0</td><td>22.9</td><td>113%</td><td>79%</td></t<>		SYST	FEM-SOLUTI	ONS	9.4	20.2	9.9	105%	29.0	22.9	113%	79%
Network engineering maineering         Network engineering Mobile engineering         9.6         22.4         7.7         81%         18.0         20.8         93%         1169           Network engineering         Sub-total         58.8         127.2         51.9         88%         120.0         132.7         104%         111%           Non-NTT telecom engineering         25.0         61.0         16.1         64%         61.0         43.4         71%         71%           System-solutions         Sub-total         58.8         120.2         8.0         98%         24.0         20.7         104%         111%           Non-NTT telecom engineering         94.3         216.4         74.5         79%         216.0         206.7         96%         96%           System-solutions         8.1         20.2         8.0         98%         24.0         20.7         103%         86%           TOTAL         102.4         236.6         82.6         81%         240.0         227.5         96%         95%           Non-NIT telecom engineering         7.4         5.8         8.8         118%         -         8.3         142%         -           SULUTIONS         Sub-total         43.7 <td></td> <td></td> <td>-</td> <td>ΓΟΤΑL</td> <td>118.7</td> <td>236.2</td> <td>108.3</td> <td>91%</td> <td>243.0</td> <td>241.8</td> <td>102%</td> <td>100%</td>			-	ΓΟΤΑL	118.7	236.2	108.3	91%	243.0	241.8	102%	100%
Net Construint         engineering         Mobile engineering         24.4         49.6         19.7         81%         47.0         48.7         98%         1049           Sub-total         Sub-total         58.8         127.2         51.9         88%         120.0         132.7         104%         1119           Non-NTT telecom engineering         25.0         61.0         16.1         64%         61.0         43.4         71%         719           Environmental and social infrastructure         10.3         28.1         6.4         62%         35.0         30.5         109%         879           SUB-total         94.3         216.4         74.5         79%         216.0         206.7         96%         969           SYSTEM-SOLUTIONS         8.1         20.2         8.0         98%         24.0         20.7         103%         869           TOTAL         102.4         236.6         82.6         81%         240.0         227.5         96%         959           NTT Group engineering         Network engineering         7.4         5.8         8.8         118%         -         23.0         120%         -           SUD-total         43.7         38.9         <				Access engineering	24.7	55.1	24.4	99%	55.0	63.1	115%	115%
Net Construint         engineering         Mobile engineering         24.4         49.6         19.7         81%         47.0         48.7         98%         1049           Sub-total         Sub-total         58.8         127.2         51.9         88%         120.0         132.7         104%         1119           Non-NTT telecom engineering         25.0         61.0         16.1         64%         61.0         43.4         71%         719           Environmental and social infrastructure         10.3         28.1         6.4         62%         35.0         30.5         109%         879           SUB-total         94.3         216.4         74.5         79%         216.0         206.7         96%         969           SYSTEM-SOLUTIONS         8.1         20.2         8.0         98%         24.0         20.7         103%         869           TOTAL         102.4         236.6         82.6         81%         240.0         227.5         96%         959           NTT Group engineering         Network engineering         7.4         5.8         8.8         118%         -         23.0         120%         -           SUD-total         43.7         38.9         <		<u>ب</u> ۳	NTT Group	Network engineering	9.6	22.4	7.7	81%	18.0	20.8	93%	116%
Amount Carried         NTT Group         Access engineering         14.0         13.9         17.3         123%         -         16.4         10.3         28.1         0.4         0.2%         33.0         30.5         10.9%         047           SYSTEM-SOLUTIONS         Sub-total         94.3         216.4         74.5         79%         216.0         206.7         96%         96%         96%           TOTAL         102.4         236.6         82.6         81%         240.0         227.5         96%         95%           Mount Carrie         NTT Group         Network engineering         14.0         13.9         17.3         123%         -         16.4         118%         -           SOUT Carrie         NTT Group         Access engineering         7.4         5.8         8.8         118%         -         8.3         142%         -           SUB-TOTAL         Sub-total         43.7         38.9         50.5         116%         -         47.8         123%         -           Non-NTT telecom engineering         25.8         14.7         19.8         77%         -         15.2         103%         -           Sub-total         103.9         88.5         1		SOL	engineering	Mobile engineering	24.4			81%			98%	104%
Amount Carried         NTT Group         Access engineering         14.0         13.9         17.3         123%         -         16.4         10.3         28.1         0.4         0.2%         33.0         30.5         10.9%         047           SYSTEM-SOLUTIONS         Sub-total         94.3         216.4         74.5         79%         216.0         206.7         96%         96%         96%           TOTAL         102.4         236.6         82.6         81%         240.0         227.5         96%         95%           Mount Carrie         NTT Group         Network engineering         14.0         13.9         17.3         123%         -         16.4         118%         -           SOUT Carrie         NTT Group         Access engineering         7.4         5.8         8.8         118%         -         8.3         142%         -           SUB-TOTAL         Sub-total         43.7         38.9         50.5         116%         -         47.8         123%         -           Non-NTT telecom engineering         25.8         14.7         19.8         77%         -         15.2         103%         -           Sub-total         103.9         88.5         1	Ne			Sub-total	58.8	127.2	51.9	88%	120.0	132.7	104%	111%
Amount Carried         NTT Group         Access engineering         14.0         13.9         17.3         123%         -         16.4         10.3         28.1         0.4         0.2%         33.0         30.5         10.9%         047           SYSTEM-SOLUTIONS         Sub-total         94.3         216.4         74.5         79%         216.0         206.7         96%         96%         96%           TOTAL         102.4         236.6         82.6         81%         240.0         227.5         96%         95%           Mount Carrie         NTT Group         Network engineering         14.0         13.9         17.3         123%         -         16.4         118%         -           SOUT Carrie         NTT Group         Access engineering         7.4         5.8         8.8         118%         -         8.3         142%         -           SUB-TOTAL         Sub-total         43.7         38.9         50.5         116%         -         47.8         123%         -           Non-NTT telecom engineering         25.8         14.7         19.8         77%         -         15.2         103%         -           Sub-total         103.9         88.5         1	t Sa		Non-N	ITT telecom engineering	25.0	61.0	16.1	64%	61.0	43.4	71%	71%
SYSTEM-SOLUTIONS         8.1         20.2         8.0         98%         24.0         20.7         103%         869           TOTAL         102.4         236.6         82.6         81%         240.0         227.5         96%         959           Mont Carried Figure 1         NTT Group engineering         Access engineering         14.0         13.9         17.3         123%         -         16.4         118%         -           NTT Group engineering         Network engineering         7.4         5.8         8.8         118%         -         8.3         142%         -           Sub-total         43.7         38.9         50.5         116%         -         47.8         123%         -           Non-NTT telecom engineering         25.8         14.7         19.8         77%         -         15.2         103%         -           Environmental and social infrastructure         34.3         34.8         41.9         122%         -         37.6         108%         -           SYSTEM-SOLUTIONS         4.2         3.0         4.9         115%         -         5.2         172%         -	les	ហ គ្	Environme	ental and social infrastructure	10.3	28.1	6.4	62%	35.0	30.5	109%	87%
TOTAL         102.4         236.6         82.6         81%         240.0         227.5         96%         95%           Mont Carried Proved Access engineering Proved Carried Mobile engineering Proved Carried Carried Proved Carried Proved Carried Proved Carried Proved Carried Proved Carried Carried Carried Proved Carried Carried Carried Proved Carried C				Sub-total	94.3	216.4	74.5	79%	216.0	206.7	96%	96%
Another Solution         Access engineering         14.0         13.9         17.3         123%         -         16.4         118%         -           NTT Group engineering         NTT Group engineering         Network engineering         7.4         5.8         8.8         118%         -         8.3         142%         -           SUB-total         A3.7         38.9         50.5         116%         -         47.8         123%         -           Non-NTT telecom engineering         25.8         14.7         19.8         77%         -         15.2         103%         -           Environmental and social infrastructure         34.3         34.8         41.9         122%         -         37.6         108%         -           SYSTEM-SOLUTIONS         4.2         3.0         4.9         115%         -         5.2         172%         -		SYST	FEM-SOLUTI	ONS	8.1	20.2	8.0	98%	24.0	20.7	103%	86%
And Verton         NTT Group engineering         Network engineering         7.4         5.8         8.8         118%         -         8.3         142%         -           Mobile engineering         22.1         19.1         24.4         110%         -         23.0         120%         -           Sub-total         43.7         38.9         50.5         116%         -         47.8         123%         -           Non-NTT telecom engineering         25.8         14.7         19.8         77%         -         15.2         103%         -           Environmental and social infrastructure         34.3         34.8         41.9         122%         -         37.6         108%         -           SYSTEM-SOLUTIONS         4.2         3.0         4.9         115%         -         5.2         172%         -			-	ΓΟΤΑL	102.4	236.6	82.6	81%	240.0	227.5	96%	95%
Open Carried Forward         Mobile engineering         22.1         19.1         24.4         110%         -         23.0         120%         -           Non-NTT telecom engineering         25.8         14.7         19.8         77%         -         15.2         103%         -           Environmental and social infrastructure         34.3         34.8         41.9         122%         -         37.6         108%         -           System-Solutrions         4.2         3.0         4.9         115%         -         5.2         172%         -				Access engineering	14.0	13.9	17.3	123%	-	16.4	118%	_
	Arr	<u>ب</u> ۳	NTT Group	Network engineering	7.4	5.8	8.8	118%	—	8.3	142%	-
	lour	SOL JOS	engineering	Mobile engineering	22.1	19.1	24.4	110%	—	23.0	120%	—
	nt Ca			Sub-total	43.7	38.9	50.5	116%	—	47.8	123%	_
	arrie	RIN	Non-N	ITT telecom engineering	25.8	14.7	19.8	77%	-	15.2	103%	-
	ă	οĢ	Environme	ental and social infrastructure	34.3	34.8	41.9	122%	—	37.6	108%	_
	orwa			Sub-total	103.9	88.5	112.3	108%	_	100.6	114%	—
	ard	SYST	FEM-SOLUTI	ONS	4.2	3.0	4.9	115%	_	5.2	172%	—
				FOTAL	108.2	91.5	117.2	108%	—	105.9	116%	—

Note: All amounts less than ¥100m are disregarded.



#### (2) Orders Received, Net Sales and Amount Carried Forward (New segments)

	(2) 0	orders Received, I	vet Sale	es and F	Amount	Carried	Forma	(INEV	v segm	ents				(¥bn)
			FY 2	2014			FY 2					FY 2		
					<u>Inte</u>	rim		Full	year		Inte	rim	Full	<u>vear</u>
			Interim	Full year	Actual	YOY	Plan	Actual	YOY	Plan accuracy	Plan	YOY	Plan	YOY
			А	В	С	C/A	D	Е	E/B	E/D	F	F/C	G	G/E
		Access engineering	26.6	56.9	27.8	104%	53.0	65.7	115%	124%	32.0	115%	65.0	99%
	m	NTT Group Netw ork engineering	9.4	20.6	10.7	113%	17.0	23.2	113%	137%	8.5	79%	18.0	77%
Or	SOL	engineering Mobile engineering	25.6	47.8	25.0	98%	47.0	52.5	110%	112%	20.0	80%	45.0	86%
Orders Received	ENGINEERING- SOLUTIONS	Sub-total	61.8	125.4	63.6	103%	117.0	141.6	113%	121%	60.5	95%	128.0	90%
Re	RING	NCCs	18.5	33.6	10.0	54%	31.5	19.7	<b>59</b> %	63%	12.0	120%	23.0	116%
ceiv	T	Urban infrastructure	28.8	56.6	24.7	86%	65.3	57.4	101%	88%	28.5	115%	69.0	120%
/ed	-	Sub-total	109.1	215.7	98.3	90%	213.8	218.8	101%	102%	101.0	103%	220.0	101%
	SYSTE	EM-SOLUTIONS	9.6	20.4	9.9	104%	29.2	23.0	113%	79%	12.0	120%	29.0	126%
		TOTAL	118.7	236.2	108.3	91%	243.0	241.8	102%	100%	113.0	104%	249.0	103%
		Access engineering	24.7	55.1	24.4	99%	55.0	63.1	115%	115%	29.0	119%	67.0	106%
		NTT Group Netw ork engineering	9.6	22.4	7.7	81%	18.0	20.8	93%	116%	9.5	123%	22.0	106%
	SOI	engineering Mobile engineering	24.4	49.6	19.7	81%	47.0	48.7	98%	104%	20.0	101%	46.0	94%
Ne	LUTIO	Sub-total	58.8	127.2	51.9	88%	120.0	132.7	104%	111%	58.5	113%	135.0	102%
Net Sales	ENGINEER ING- SOLUTIONS	NCCs	18.3	35.5	9.9	54%	31.5	22.5	63%	72%	9.0	90%	24.0	106%
les	47	Urban infrastructure	17.1	53.4	12.5	73%	64.3	51.3	96%	80%	20.0	159%	59.0	115%
	•	Sub-total	94.2	216.2	74.5	<b>79</b> %	215.8	206.6	96%	96%	87.5	117%	218.0	105%
	SYSTE	EM-SOLUTIONS	8.2	20.4	8.0	99%	24.2	20.8	102%	86%	9.0	111%	25.0	120%
		TOTAL	102.4	236.6	82.6	81%	240.0	227.5	<b>96</b> %	95%	96.5	117%	243.0	107%
		Access engineering	14.0	13.9	17.3	123%	-	16.4	118%	—	_	_	_	—
Arr		NTT Group Netw ork engineering	7.4	5.8	8.8	118%	-	8.3	142%	_	_	_	_	_
IOUR	SOL	engineering Mobile engineering	22.1	19.1	24.4	110%	_	23.0	120%	_	_	_	_	_
nt Ca	ENGINEERING- SOLUTIONS	Sub-total	43.7	38.9	50.5	116%	-	47.8	123%	_	_	_	_	—
arrie	SNC	NCCs	10.2	8.1	8.1	80%	_	5.3	66%	_	_	_	_	_
jq E	Ţ.	Urban infrastructure	49.8	41.4	53.5	107%	-	47.4	115%	_	_	_	_	_
Amount Carried Forward		Sub-total	103.8	88.4	112.3	108%	—	100.6	114%	_	_	_	_	—
ard	SYSTE	EM-SOLUTIONS	4.3	3.0	4.9	113%	_	5.2	171%	_	_	—	_	
		TOTAL	108.2	91.5	117.2	108%	_	105.9	116%	—	—	—	—	_

Note: 1.All amounts less than ¥100m are disregarded.

2. From fiscal 2016 (ending on March 31, 2017), non-NTT telecom engineering and environmental and social infrastructure have merged,

and figures are recorded together under the new name of urban infrastructure business.

Figures for NCCs, which were formerly included within non-NTT telecom engineering, are recorded separately, while those for overseas projects,

also formerly included within non-NTT telecom engineering are recorded as part of SYSTEM-SOLUTIONS.



	Previous segme	ents				New Segmen	ts	Business Focus					
		Access engineering	-		Telecom carriers		Access engineering	Access engineering for the NTT Group					
	NTT Group engineering	Network engineering		ENGINEERING-SOLUTIONS		NTT Group engineering	Network engineering	Network engineering for the NTT Group Mobile engineering for the NTT Group					
ENGINEERING-SOLUTIONS		Mobile engineering					Mobile engineering						
ERING	Non-NTT telecom engineering	NCCs				→ NCCs		Engineering for NCC					
SOL		Overseas projects											
UTION		Other non-NTT telecom engineering						♦ Communications engineering for local governments, cable television companies, railway companies, and other					
S	Environmental and social infrastructure		S		Urban infras	tructure	customers <pre></pre>						
SY	STEM-SOLUTIONS		> (	SYSTE	EM-SOLUTION	IS	<ul> <li>♦ System Integration services</li> <li>♦ Network integration services</li> <li>♦ Overseas projects</li> </ul>						

## 《for reference》 Orders Received · Net Sales (New segment)



#### (1) Consolidated Figures

														(¥bn)					
				FY 2	2012			FY 2	2013			FY 2	2014		FY 2015				
			1st quarter	Interim	1-3Q	Full year	1st quarter	Interim	1-3Q	Full year	1st quarter	Interim	1-3Q	Full year	1st quarter	Interim	1-3Q	Full year	
	ENG	NTT Group engineering	44.3	88.1	134.2	178.8	41.0	81.2	125.2	171.0	39.4	79.6	118.5	160.3	39.8	80.0	122.2	167.9	
Orders Received	ENGINEERING-SOLUTIONS	NCCs	8.9	17.0	24.3	33.5	7.8	16.9	27.2	37.3	9.6	18.8	26.1	34.4	4.4	10.1	14.4	20.2	
	G-SOLU	Urban infrastructure	12.1	36.4	53.9	72.1	12.0	27.1	41.0	61.0	16.9	36.6	54.3	73.5	12.2	32.2	46.9	72.3	
	FIONS	Sub-total	65.4	141.6	212.4	284.5	60.8	125.2	193.5	269.4	66.0	135.0	198.9	268.4	56.5	122.5	183.6	260.5	
ğ	SYSTEM-SOLUTIONS		9.2	16.5	24.7	33.3	9.0	17.9	26.3	34.7	7.3	14.2	23.0	33.0	9.7	18.3	28.7	39.9	
	TOTAL		74.6	158.2	237.1	317.8	69.9	143.2	219.9	304.2	73.3	149.3	221.9	301.4	66.3	140.8	212.3	300.4	
	ENGINEERING-SOLUTIONS	NTT Group engineering	34.2	77.5	117.3	173.3	34.8	76.6	119.0	173.5	36.4	75.1	114.7	162.7	30.7	64.6	102.1	160.5	
		NCCs	5.0	11.6	18.8	31.2	7.7	17.1	26.8	44.1	8.8	18.8	27.2	36.6	4.7	10.2	15.4	23.2	
Net Sales		Urban infrastructure	8.9	24.8	37.2	63.6	9.2	20.1	33.7	65.5	8.4	21.0	33.9	67.9	7.2	17.1	29.8	65.7	
	TIONS	Sub-total	48.3	114.0	173.4	268.1	51.8	114.0	179.6	283.3	53.6	115.0	176.0	267.3	42.7	92.0	147.3	249.5	
	SYS <sup>-</sup>	TEM-SOLUTIONS	5.5	13.4	20.2	33.1	6.5	14.1	22.1	35.2	5.5	12.1	20.2	33.6	7.1	15.7	24.0	37.8	
		TOTAL	53.8	127.5	193.7	301.3	58.4	128.1	201.7	318.5	59.2	127.1	196.2	300.9	49.8	107.7	171.4	287.4	

Note: 1.All amounts less than ¥100m are disregarded.

2. From fiscal 2016 (ending on March 31, 2017), non-NTT telecom engineering and environmental and social infrastructure have merged, and figures are recorded together under the new name of urban infrastructure business.

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## 《for reference》 Orders Received · Net Sales (New segment)



(¥hn)

#### (2) Non-consolidated Figures

		/				010			FY 2013					0014		(¥on) FY 2015				
					FY 2	2012			FT 2013				FY 2	2014		FY 2015				
				1st quarter	Interim	1-3Q	Full year	1st quarter	Interim	1-3Q	Full year	1st quarter	Interim	1-3Q	Full year	1st quarter	Interim	1-3Q	Full year	
	-		Access engineering	14.1	27.7	45.3	59.7	14.0	26.1	40.3	52.8	12.5	26.6	39.8	56.9	12.3	27.8	44.4	65.7	
	ENGI	NTT Group	Netw ork engineering	4.6	10.7	17.8	26.7	5.3	10.9	17.8	27.2	4.7	9.4	14.0	20.6	5.6	10.7	16.8	23.2	
Q	ENGINEERING-SOLUTIONS	engineering	Mobile engineering	11.8	23.7	35.0	45.8	10.7	22.2	36.0	50.2	12.7	25.6	38.6	47.8	12.8	25.0	39.8	52.5	
ders			Sub-total	30.6	62.1	98.2	132.3	30.1	59.3	94.2	130.3	30.0	61.8	92.6	125.4	30.7	63.6	101.0	141.6	
Orders Received		NCCs		8.5	16.4	23.3	32.2	7.6	16.4	26.3	35.8	9.4	18.5	25.6	33.6	4.3	10.0	14.1	19.7	
ceiv		Urban infrastructure		9.1	28.7	41.5	57.0	8.2	19.4	29.9	47.2	13.8	28.8	40.7	56.6	8.7	24.7	35.3	57.4	
ed		Sub-total		48.4	107.3	163.0	221.6	46.0	95.2	150.5	213.4	53.3	109.1	159.0	215.7	43.8	98.3	150.6	218.8	
	SYSTEM-SOLUTIONS			6.6	11.4	16.5	21.7	5.9	11.5	16.5	21.8	4.9	9.6	15.1	20.4	5.4	9.9	16.2	23.0	
		TO	55.0	118.7	179.6	243.4	52.0	106.8	167.1	235.3	58.2	118.7	174.1	236.2	49.3	108.3	166.8	241.8		
_																				
	ENGINEERING-SOLUTIONS	NTT Group engineering	Access engineering	12.4	26.1	39.4	59.0	11.8	24.3	36.9	57.2	11.6	24.7	37.4	55.1	11.4	24.4	39.7	63.1	
			Netw ork engineering	3.9	10.9	15.7	24.6	4.2	11.3	19.3	27.5	4.3	9.6	16.4	22.4	3.1	7.7	12.5	20.8	
			Mobile engineering	7.6	19.5	30.0	42.9	9.9	22.5	34.1	46.3	11.4	24.4	36.7	49.6	9.4	19.7	31.4	48.7	
Ne			Sub-total	23.9	56.5	85.3	126.6	26.0	58.2	90.5	131.1	27.4	58.8	90.6	127.2	24.0	51.9	83.8	132.7	
Net Sales		NCCs		4.8	11.0	18.0	30.0	7.4	16.4	25.5	42.1	8.6	18.3	26.6	35.5	4.5	9.9	15.0	22.5	
les		Urban infrastructure		6.5	19.0	28.6	49.2	7.4	16.0	27.6	52.1	6.6	17.1	27.0	53.4	5.2	12.5	22.0	51.3	
	SNC	Sub-total			86.6	131.9	206.0	41.0	90.7	143.6	225.4	42.7	94.2	144.3	216.2	33.8	74.5	120.8	206.6	
	SYST	TEM-SOLUTION	3.4	8.8	13.3	21.5	4.3	8.8	13.4	21.8	3.8	8.2	13.0	20.4	3.7	8.0	12.6	20.8		
	TOTAL 38.8 95.4 145.3			227.5	45.3	99.5	157.0	247.3	46.6	102.4	157.3	236.6	37.5	82.6	133.5	227.5				

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Disclaimer Regarding Forward-Looking Statements

Management of the Company has made estimates and assumptions relating to financial forecasts based on information available as of the reporting date. Actual results could differ from those estimates.

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