

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	82 %	38.6	35.7	100%	93%	14.5	109%	37.6	105%
	(6.8%)	(5.8%)	(7.9%)		(5.8%)	(6.0 %)			(7.6 %)		(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%)		(6.7 %)	
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%)	(6.4 %)			(4.7%)		(6.7 %)	
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%	79 .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	(57.9 %)	-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	(6.2 %)	-3.0	
Total liabilitie	S	53.6	(28.4%)	81.6	(35.7%)	61.5	(30.1%)	87.0	(36.5 %)	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%)	(9 .5%)			(9.8 %)		(9.8 %)	
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%)			(6.2 %)		(4.9 %)	
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%)			(3.6 %)		(4.9 %)	
Operating income	4.6	10.0	2.2	49 %	13.0	10.0	101%	77%	3.5	153%	11.8	117%
Ordinaryingama	(5.3%)	(4.6%)	(5.6%)		(5.8%)	(5.6 %)			(4.2 %)		(5.2 %)	
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%)		(3.9 %)	(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	59 %	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	79 %	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	96 %	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	 ♦ System Integration services ♦ Network integration services ♦ Overseas projects 						

《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 ⁻	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.

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.

《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				

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.



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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