

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.

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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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Results for the Fiscal Year Ended March 31, 2023

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.

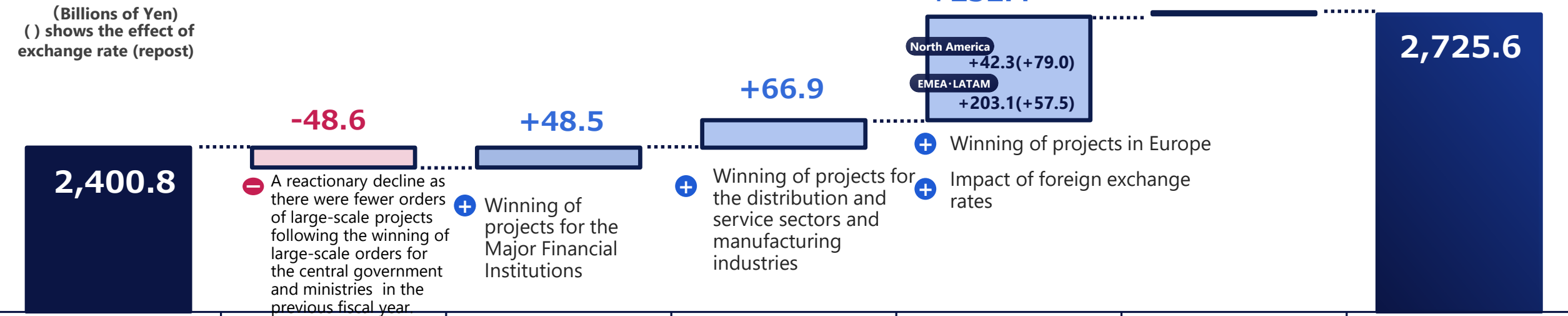
- Net sales increased due to the effect of expanded consolidation, as well as the business growth in all segments and the impact of foreign exchange rates.
- Operating income increased due to the effect of expanded consolidation and sales growth despite increase in company-wide strategic investments 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, %)
Net sales	2,551.9	3,490.2	+938.3	+36.8%	
Operating Income (Operating income margin)	212.6 (8.3%)	259.1 (7.4%)	+46.5 (-0.9P)	+21.9%	
Net Income Attributable to Shareholders of NTT DATA	143.0	150.0	+7.0	+4.9%	
Annual Dividend per Share (yen)	21^(*1)	22	+1	+4.8%	
(Reference) New Orders Received	Excl. NTT Ltd. 2,400.8	2,725.6	+324.8	+13.5%	

(*1) includes special dividend of 2 yen

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

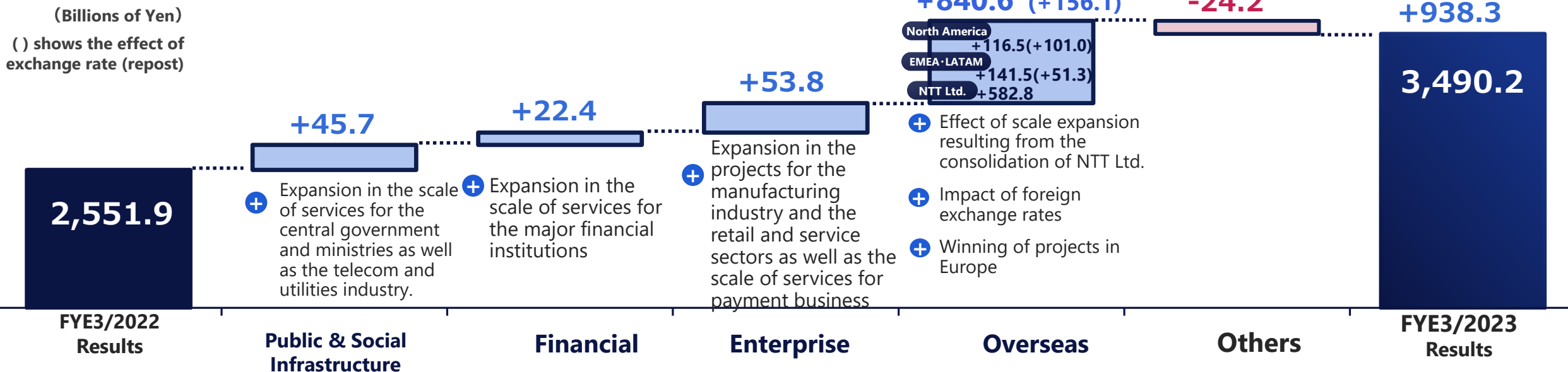


FYE3/2022 Results | Public & Social Infrastructure | Financial | Enterprise | Overseas | Others | FYE3/2023 Results

New Orders Received	YoY Comparison in Results		YoY Comparison in Results	FYE3/2024 Forecasts	Differences from Forecasts
	FYE3/2023 Results	FYE3/2022 Results			
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

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.

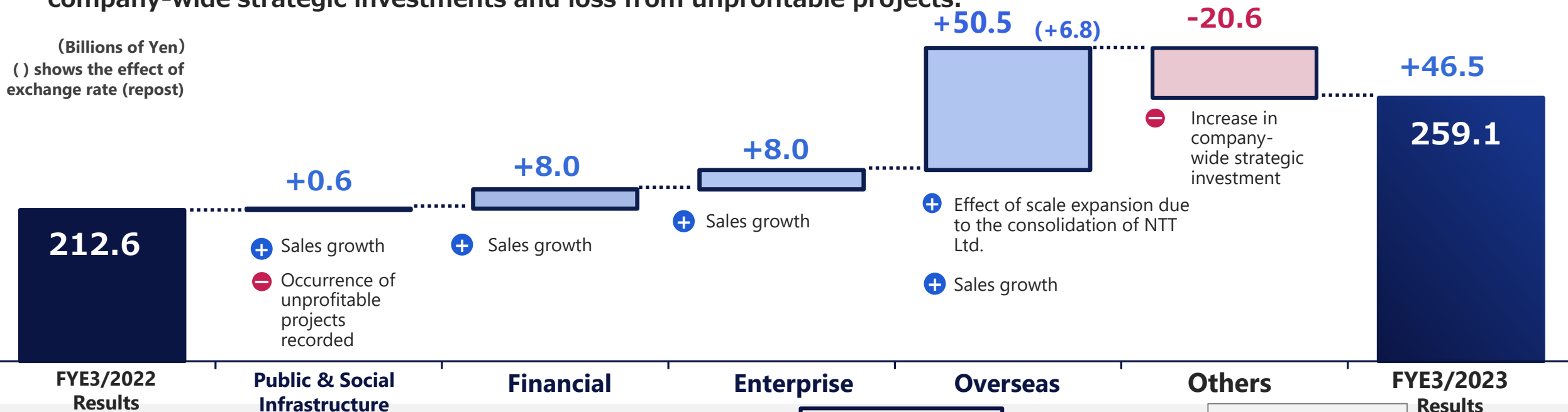


Net Sales		FYE3/2023 Results	FYE3/2022 Results	YoY Comparison in Results	FYE3/2024 Forecasts	Differences from Forecasts	(Billions of Yen)
Total		3,490.2	2,551.9	+938.3	3,270.0	+220.2	
Public & Social Infrastructure		635.9	590.2	+45.7	611.0	+24.9	
Financial		662.2	639.8	+22.4	648.0	+14.2	
Enterprise		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	

2 Operating Income | YoY Changes by Business Segment (FYE3/2022 and FYE3/2023)

- Operating income increased due to the impact of expanded consolidation as well as sales growth despite increase in company-wide strategic investments and loss from unprofitable projects.

(Billions of Yen)
(-) shows the effect of exchange rate (repost)



Operating Income (operating income margin)	YoY Comparison in Results		FYE3/2024 Forecasts	Differences from Forecasts	(Billions of Yen, %)
	FYE3/2023 Results	FYE3/2022 Results			
Total	259.1	212.6	+46.5	236.0	+23.1
Public & Social Infrastructure	68.6 (10.8%)	68.1 (11.5%)	+0.6 (-0.7P)	74.0 (12.1%)	-5.4 (-1.3P)
Financial	68.8 (10.4%)	60.8 (9.5%)	+8.0 (+0.9P)	65.0 (10.0%)	+3.8 (+0.4P)
Enterprise	51.4 (9.9%)	43.4 (9.3%)	+8.0 (+0.6P)	47.0 (9.7%)	+4.4 (+0.2P)
Overseas	81.6 (4.3%)	31.1 (3.0%)	+50.5 (+1.3P)	64.0 (3.7%)	+17.6 (+0.6P)
Others	-11.3	9.2	-20.6	▲ 14.0	+2.7

(Reference) Breakdown of Overseas Business

(Billions of Yen, %)

		FYE3/2022 Results	FYE3/2023 Results	YoY (amount)	YoY (rate)	
					Effect of exchange rate	
Net Sales		1,039.8	1,880.4	+840.6	+156.1	+80.8%
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	-	-
EBITA (*1)		50.7 4.9%	111.6 5.9%	+60.9 +1.1P	+9.3	+120.2%
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	-	-

(Ref.) New Orders Received		1,015.3	1,267.7	+252.4	+140.2	+24.9%
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.

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^(*1)

(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%)

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2

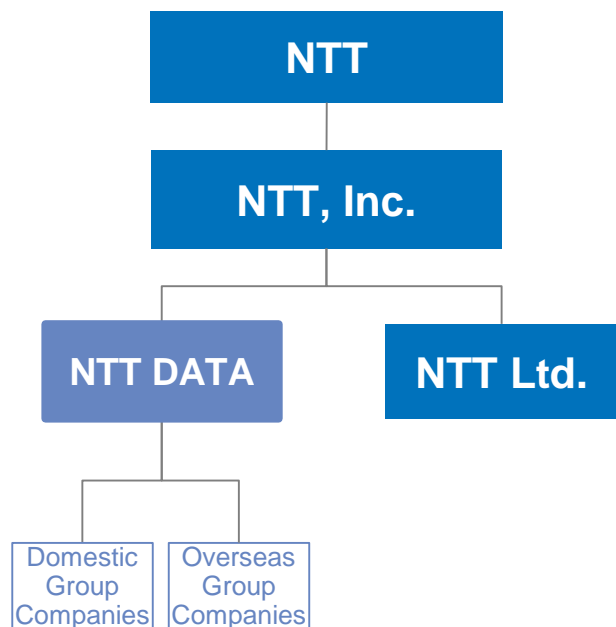
Progress after the Overseas Business Combination

Transition to Holding Company Structure

NTT DATA, Inc. was established in October, 2022, to integrate NTT Ltd.

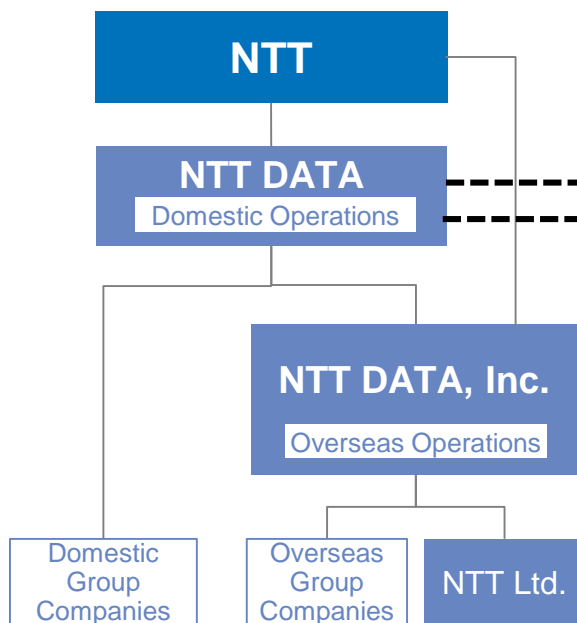
We plan to adopt a holding company structure (three-company structure) in July, 2023

STEP 0 | ~Sep. 2022



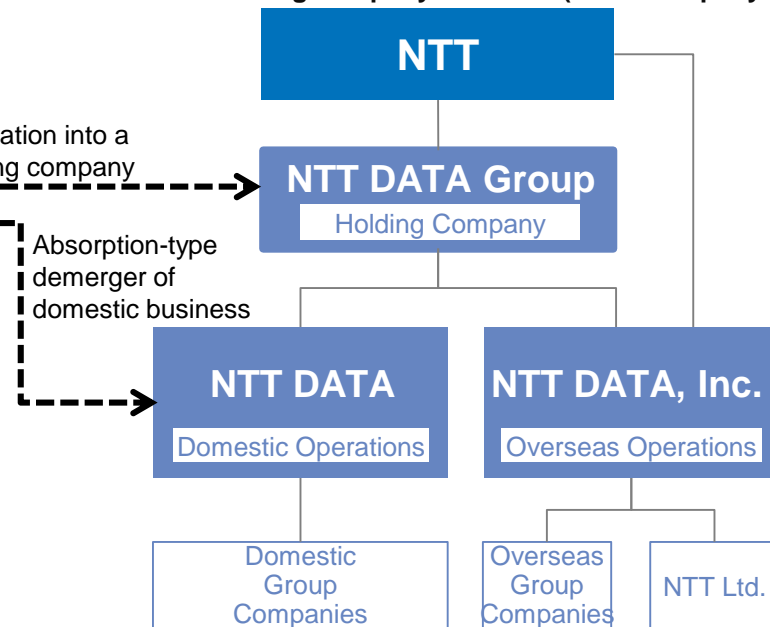
STEP 1 | Oct. 2022~

- Integration of NTT Group's overseas operations
- Establishment of NTT DATA, Inc.



STEP 2 | Jul. 2023~

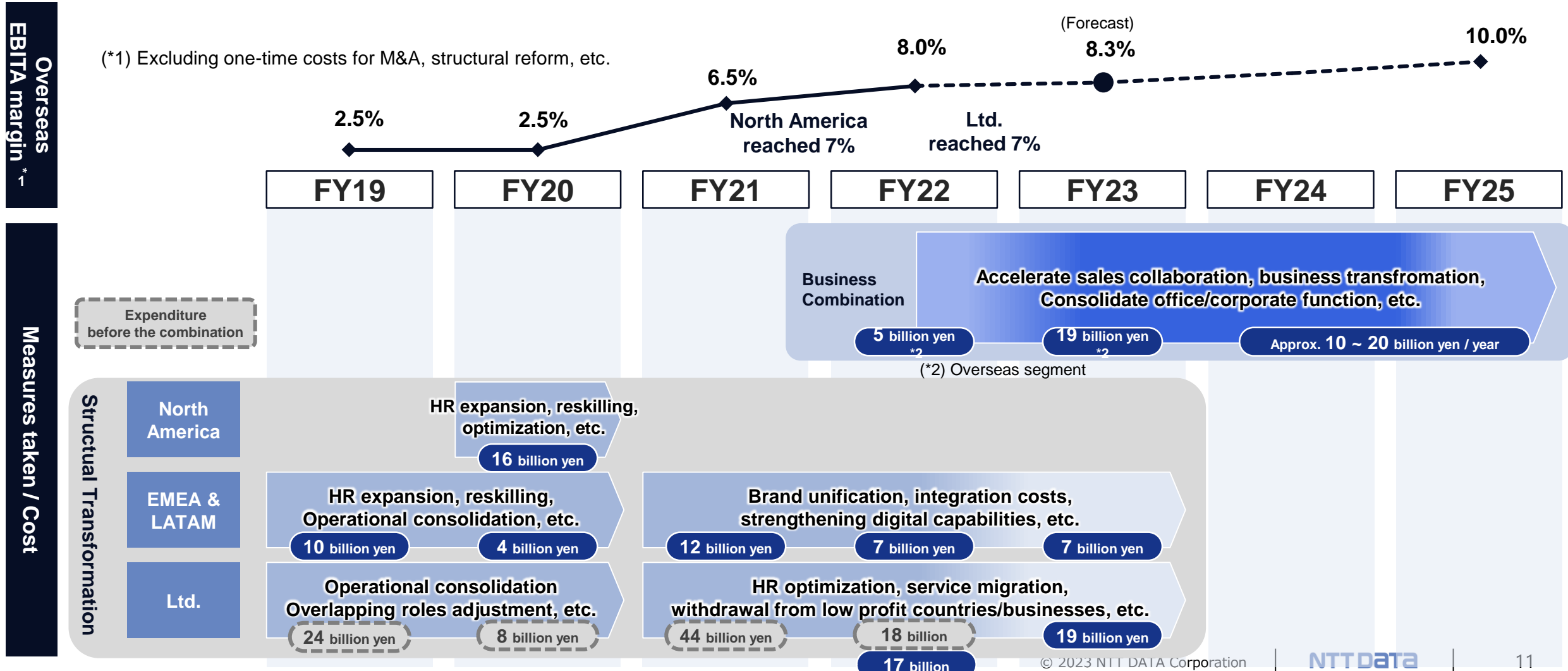
- Absorption-type demerger of domestic business to establish a domestic operating company
- Transition to a holding company structure (three-company structure)



Overseas Business Growth Accompanied by Quality

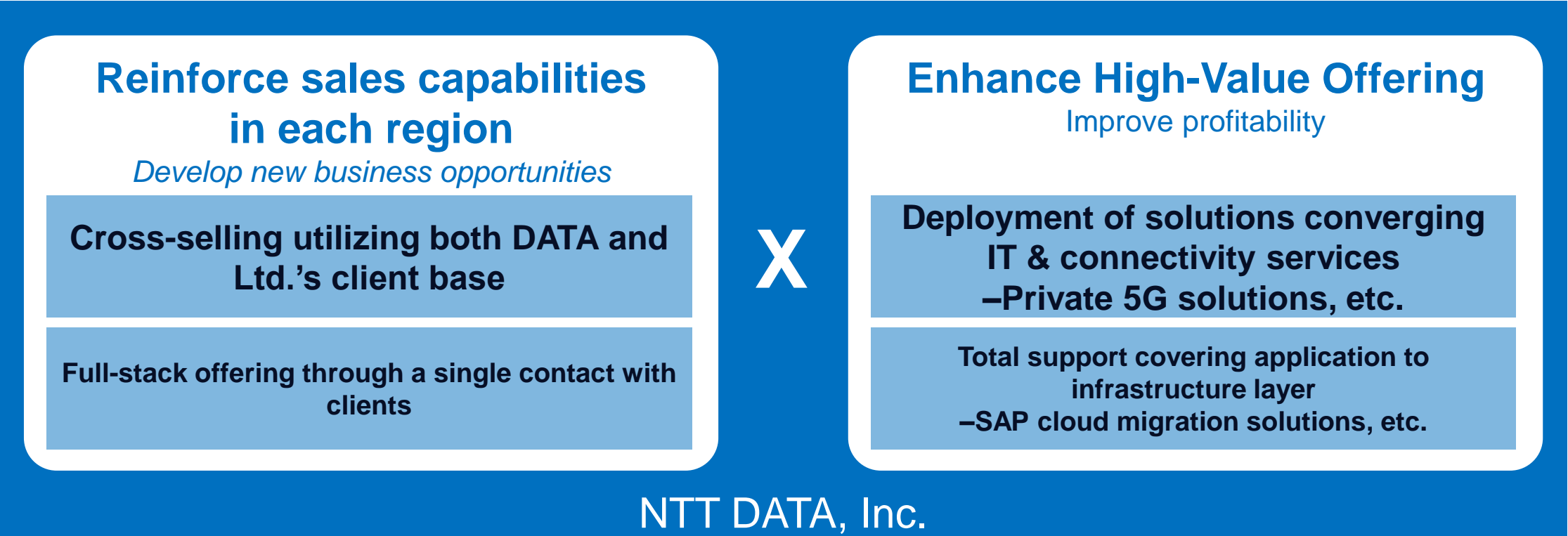
Achieved solid profit growth as a result of structural transformation that had been implemented since before the overseas business combination.

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



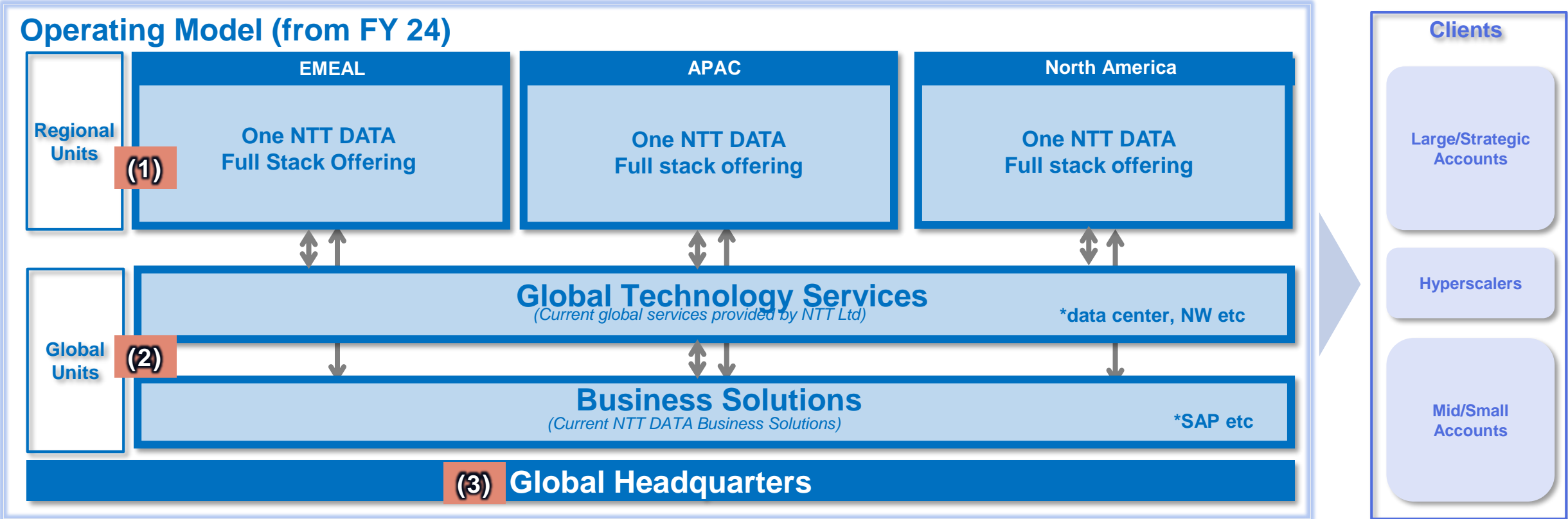
Progress in creating synergies after overseas business combination

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.



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



3

Progress of Medium-Term Management Plan

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.

Midpoint to Global 3rd 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

MMP
(2022-25)

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

Through combination with NTT Ltd., we aim for sales revenue of over ¥4T and OI margin^{*2} of 10%:¥400B.

Sales Revenue

over ¥ 4 T

OI margin^{*2}

10.0%

Client Base^{*1}

120 companies

Overseas EBITA margin^{*2}

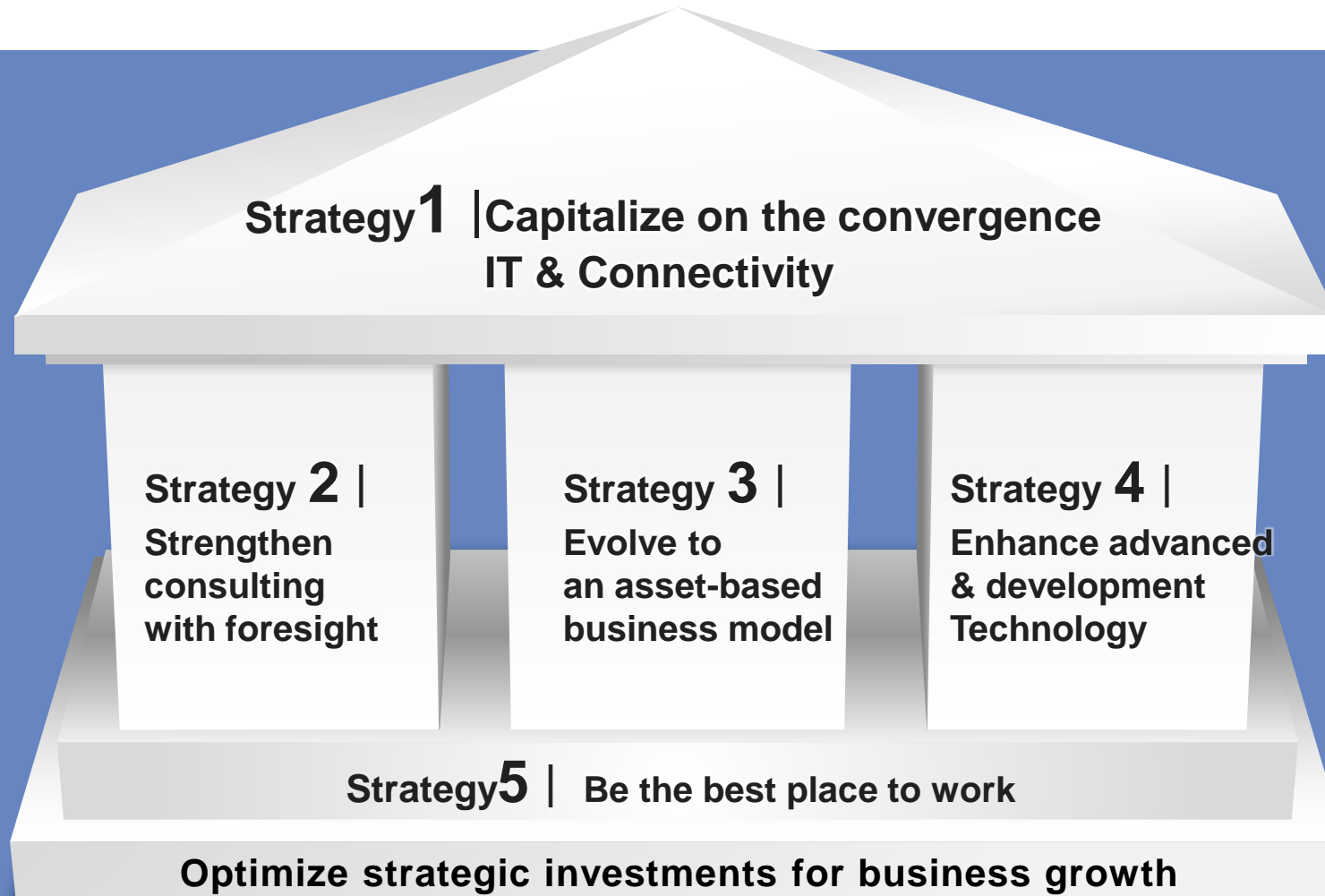
10.0%

*1 Clients with annual sales of 5 billion yen or more (JP) or \$50 million or more (outside JP)

*2 Excluding one-time costs for M&A, structural reform, etc.

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.

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

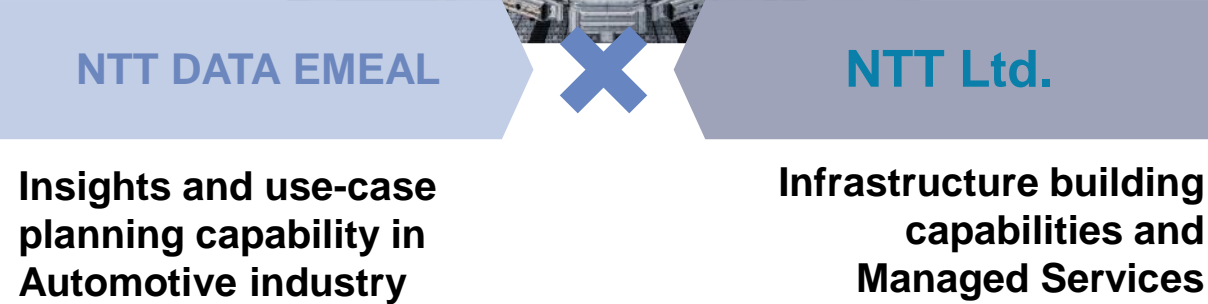
KOKOPASS

- 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)

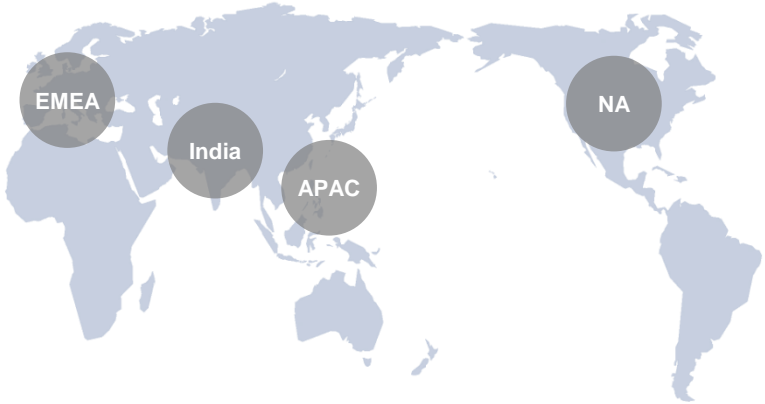
- Build a private 5G environment in the factory
- Develop use cases for autonomous driving based on camera images and sensor information



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 Scalers and develop services for Enterprise.

Overseas data center business

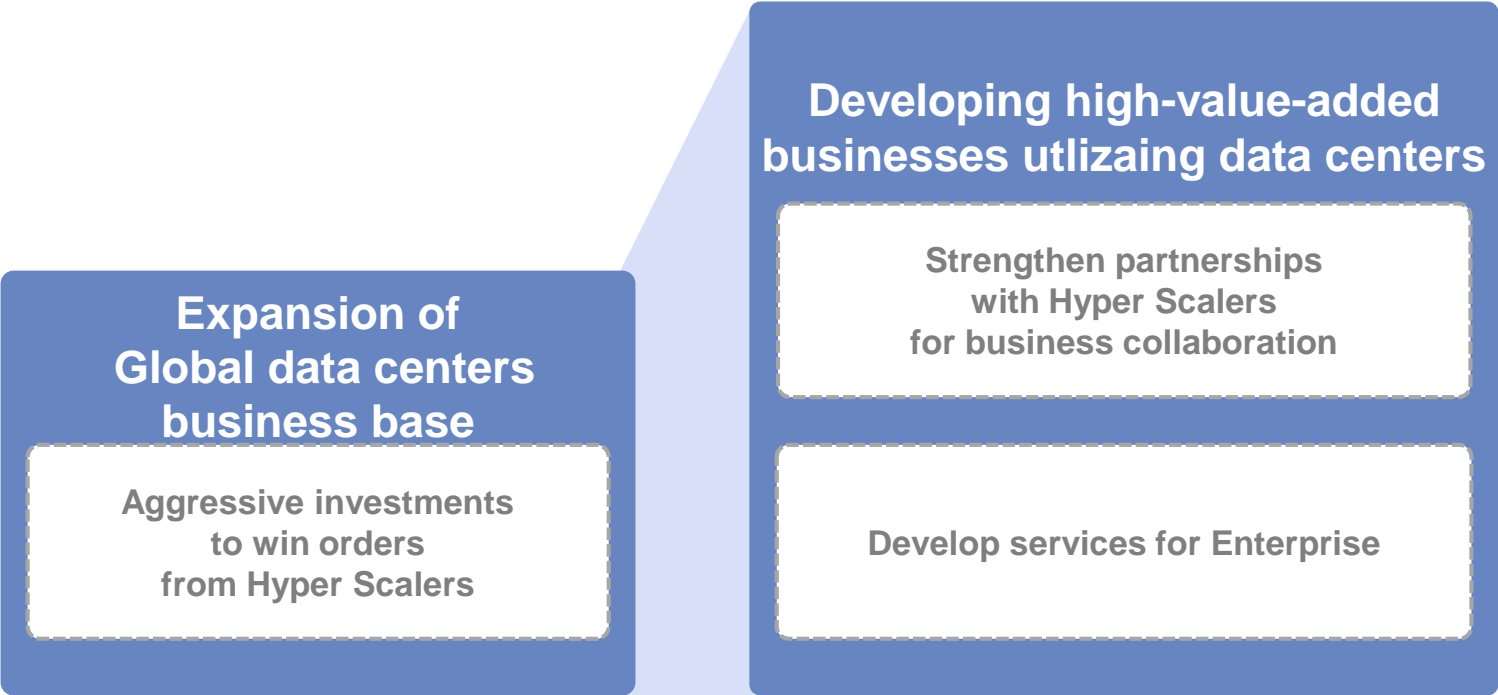


3rd in the world
(DC operators share *1)

Hyper Scaler
Centric business

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

Directions for expanding the data center business



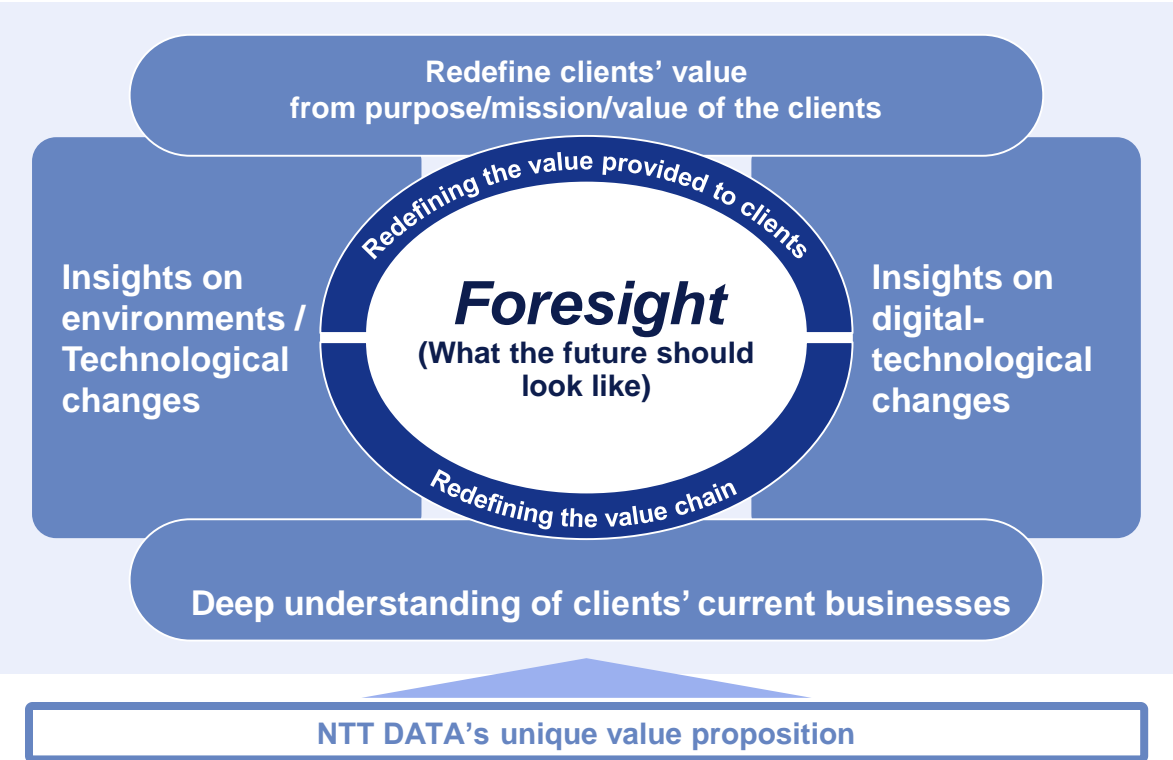
Strategy 2 | Strengthen consulting with foresight

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

Initiatives

Foresight Design Method

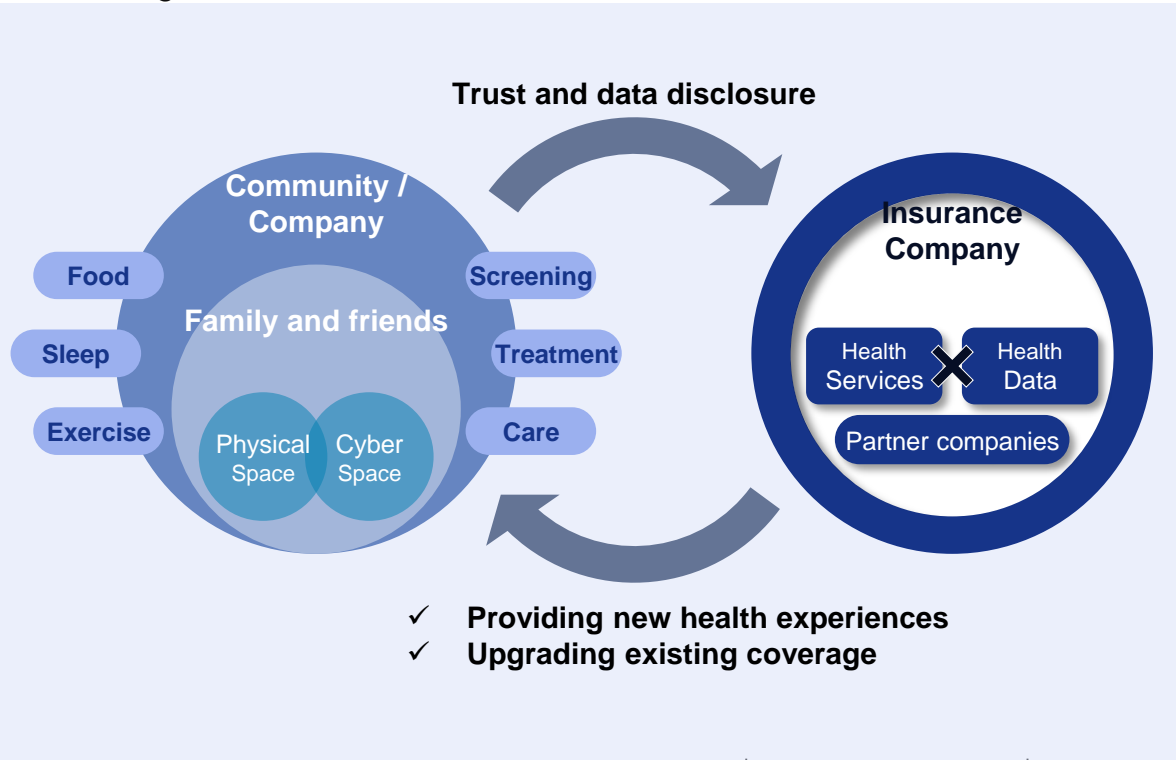
Consultation for Future Vision of Clients and Industries



Case study | Business Case with Foresight Origin

Healthcare/Insurance Foresight 2030

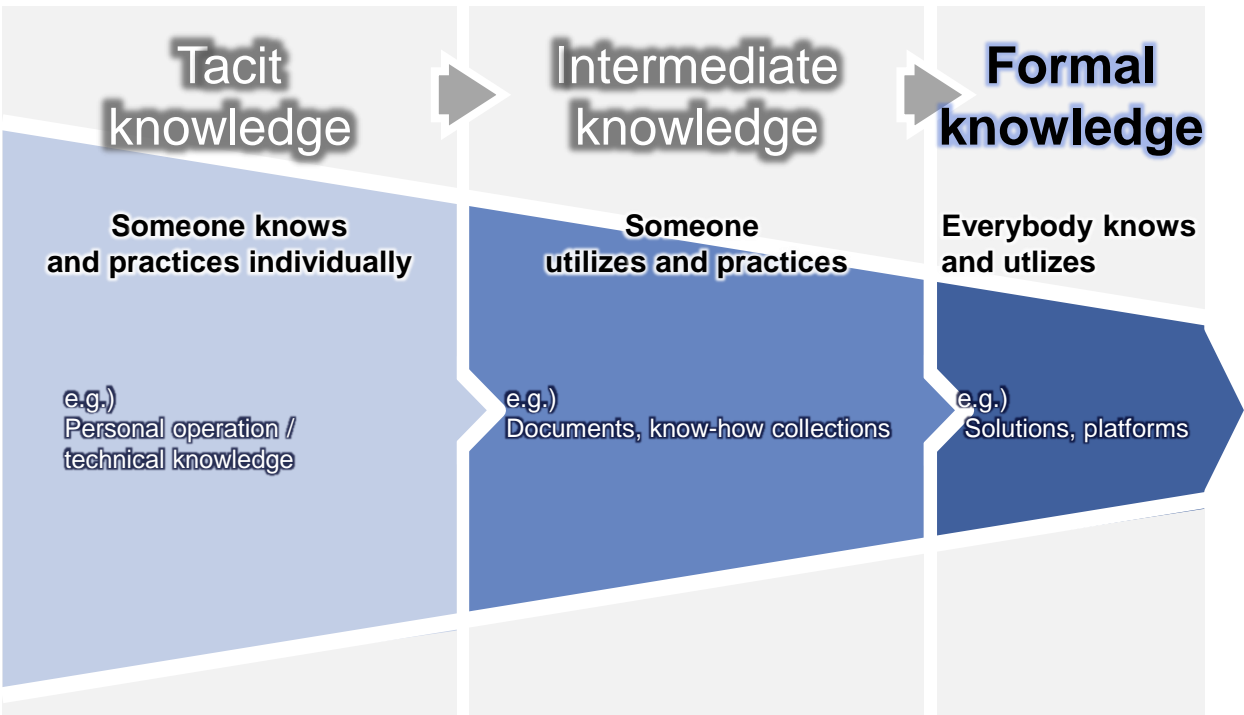
Creating co-creation proposal opportunities with clients based on Foresight



Strategy 3 | Evolve to an asset-based business model

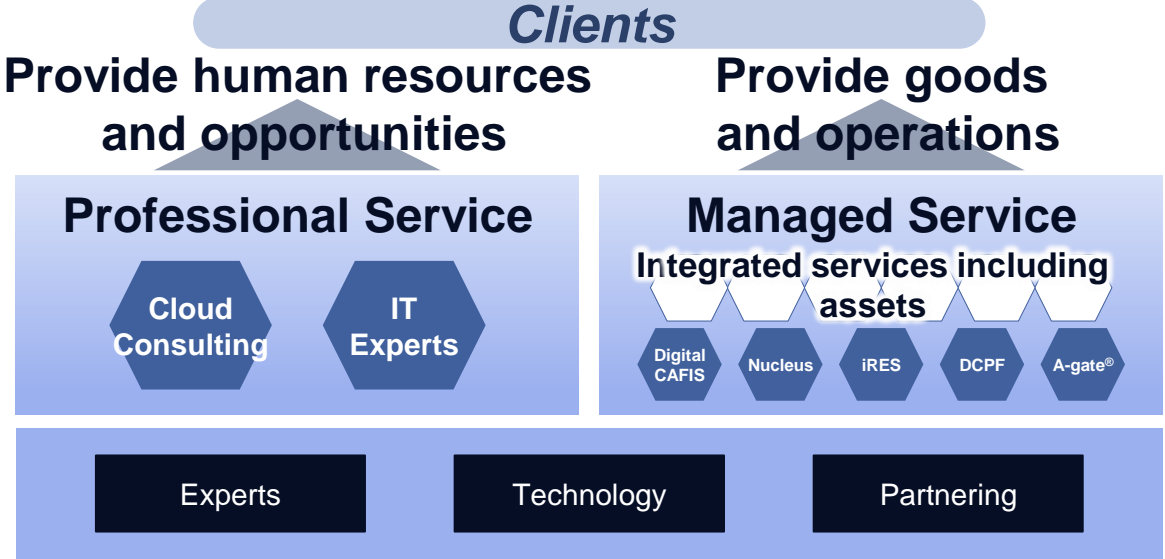
Evolve from a "labor-intensive" to a "knowledge-intensive" business model by utilizing best practices and global technologies as assets for company-wide use.

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

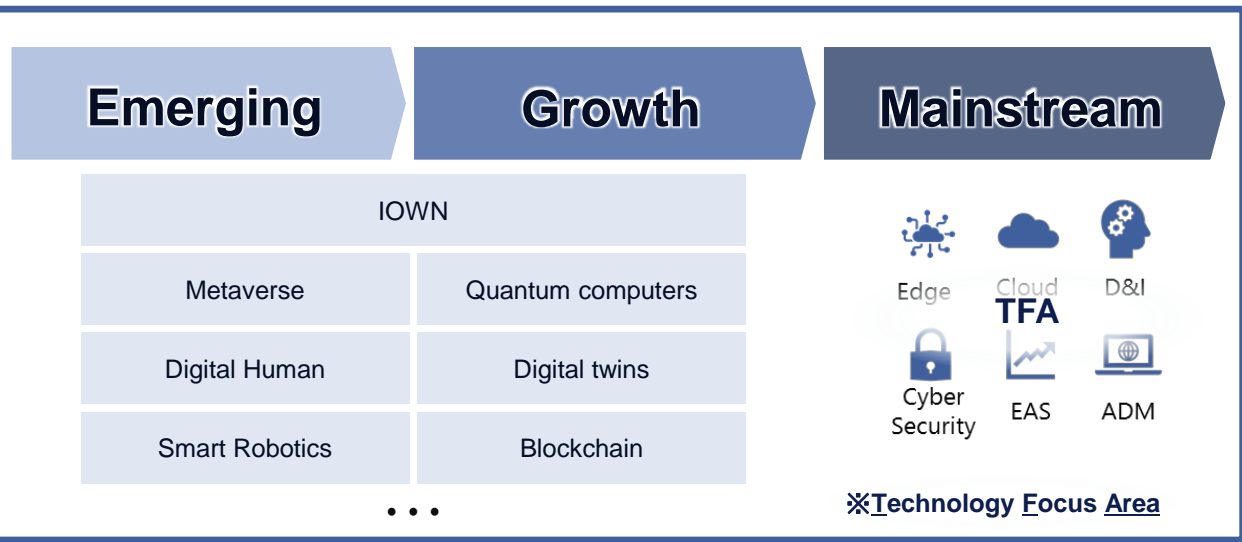


Strategy 4 | Enhance advanced & development technology

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



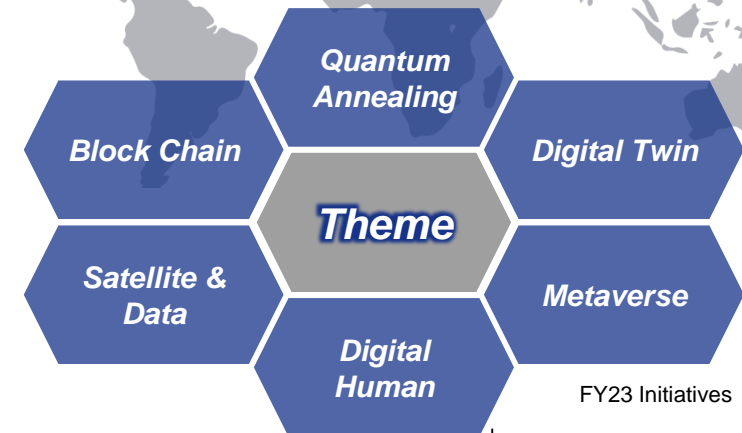
Create new services utilizing mid-term technologies

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 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

- Job-Type employment system
- Autonomous career support
- Strengthen mid-career recruitment



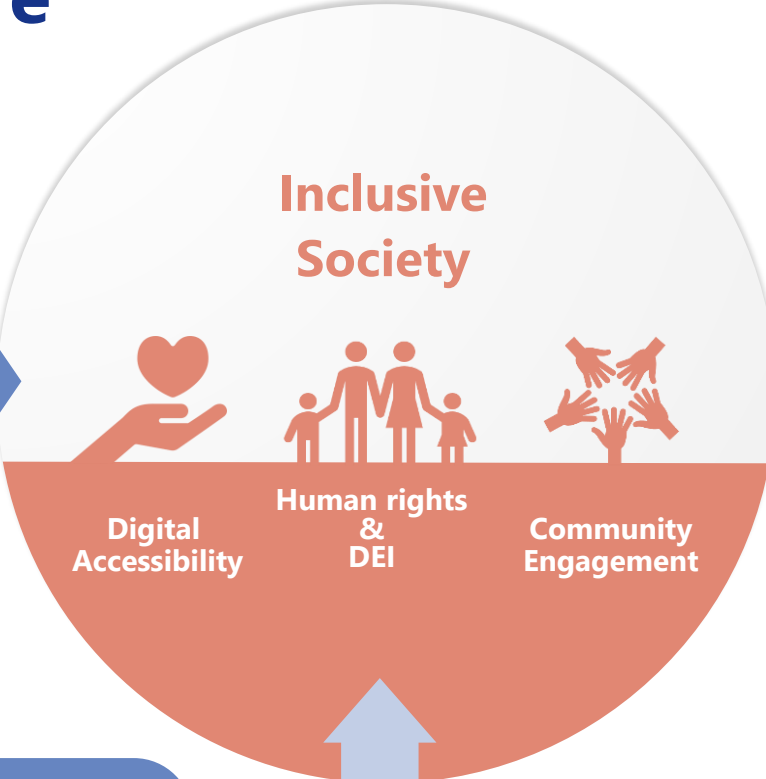
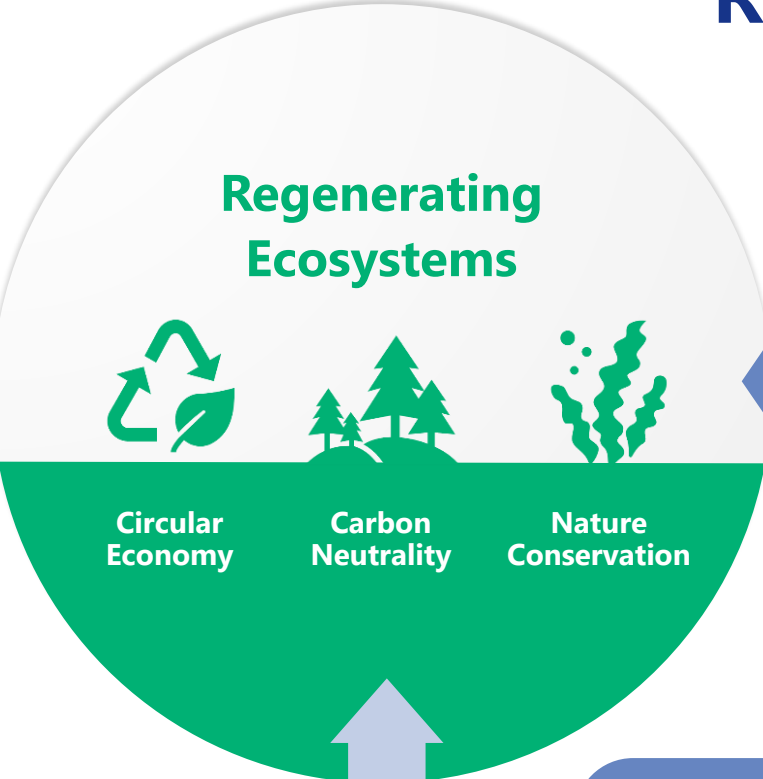
Highly rated on

- ✓ Talent Acquisition
- ✓ Purpose & Values
- ✓ Ethics & Integrity

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



Creating value for sustainability

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

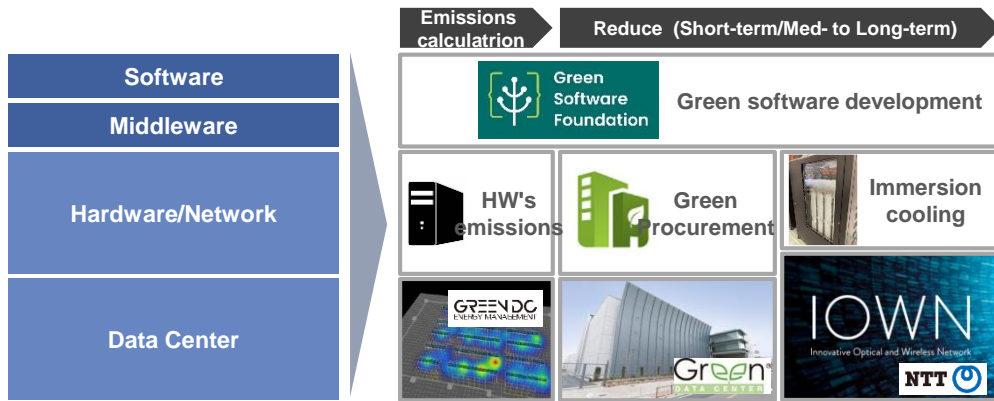
Sustainability Management | Initiative overview

Contribute to the realization of clients' and social sustainability through sustainability offerings, and CO2 reduction in IT systems developed by NTT DATA as well as enhanced collaboration with international initiatives

Of IT

Active participation in Green IT/International initiatives

Promote advanced activities to make IT business greener



Our active participation in international initiatives and advanced corporate activities are highly recognized



First **A-list** entry



selected as a **Good case** by Financial Services Agency

Member of **Dow Jones Sustainability Indices**

Powered by the S&P Global CSA

6 consecutive years

By IT

Greenhouse Gas Emissions Visualization Platform



The only comprehensive license agreement in Japan

- Define calculation logic quickly
- Automated emissions calculations
- Resolve the issue of "calculated but not reduced"

4

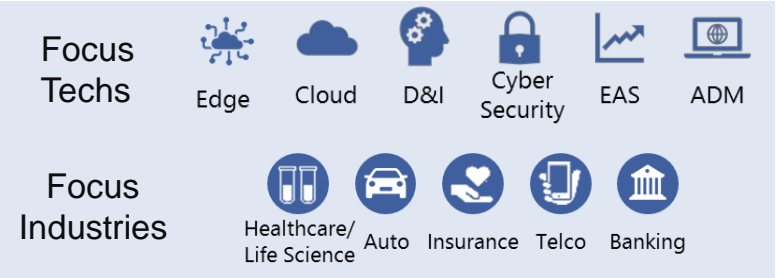
Investments and Financial strategy

Investement for business growth

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

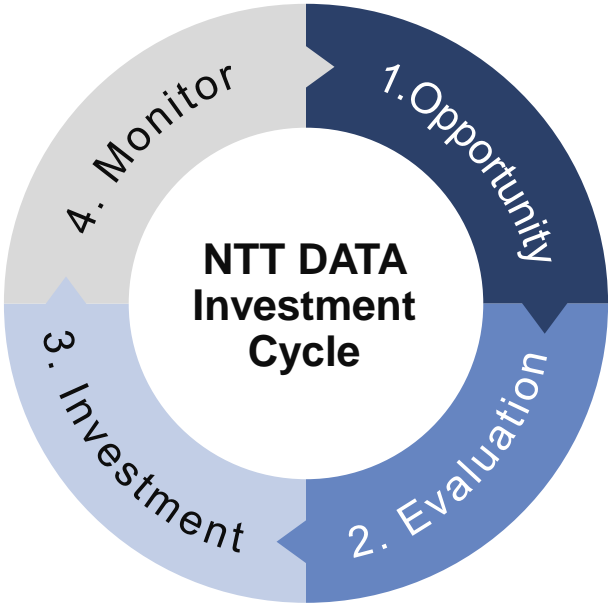
(1) Strategic Investments

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



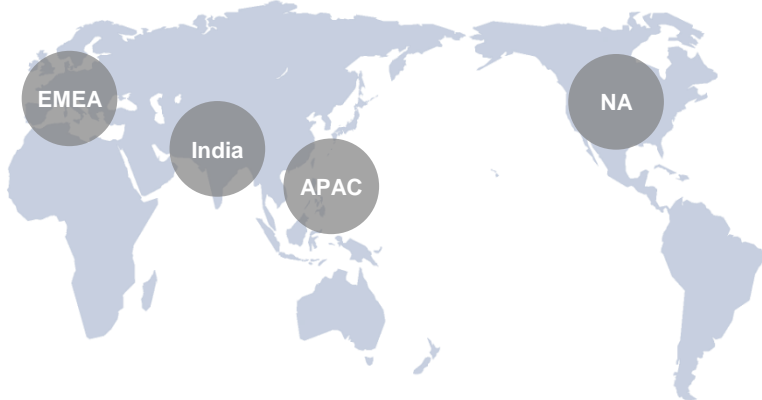
(2) M&A

- 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



(1) Strategic Investments

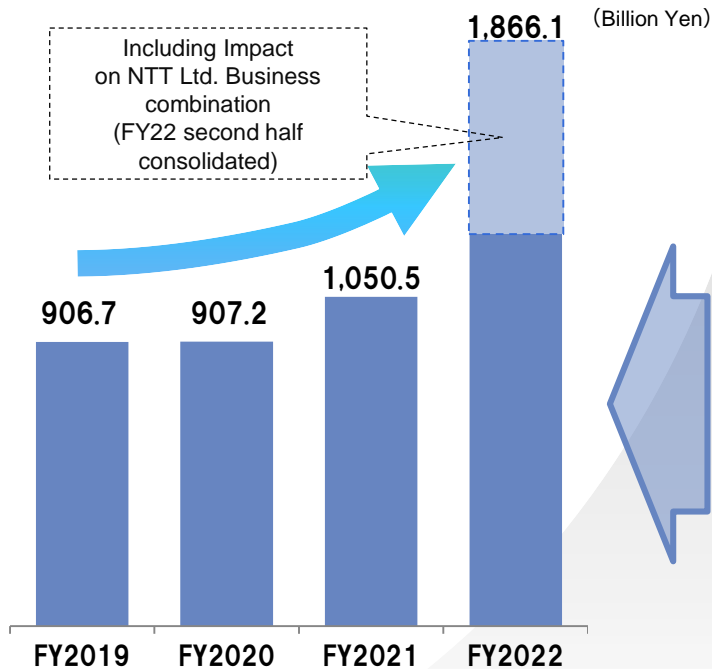
Continue investments of approx. 32 billion yen aiming to create next-gen businesses while increasing profit margins by digital business expansion

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

(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

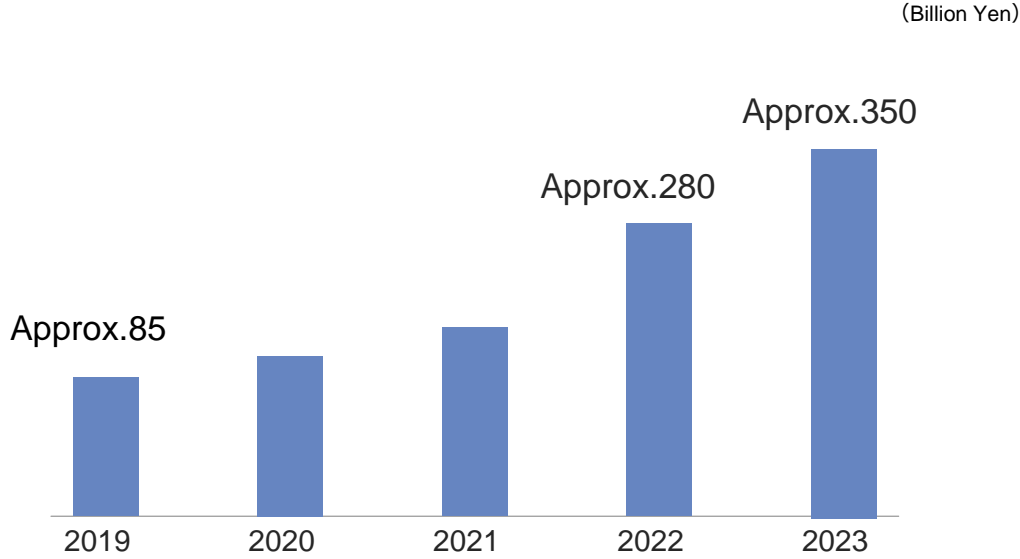
(3) Data Center investments

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

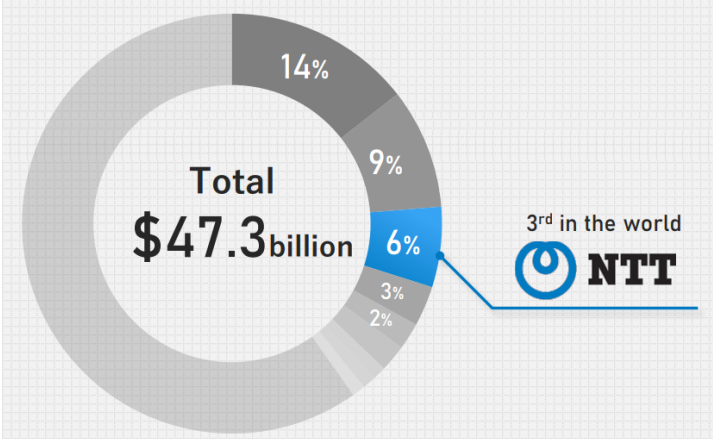
Data center market growth forecast *1



Investments in NTT DATA's data center business



NTT DATA's share *1



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

*1 Excluding operators in China. The chart was created by NTT based on Structure Research 2022 Report

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

FY2022~

FY2026~

Investment
period

Profit contribution
period

Current MMP

Future MMP

(1) Strategic Investments

- Strengthen focused technologies and industries
- Develop next-generation businesses for mid-to long-term growth

(FY 23 approx. **32** billion yen)

Make strategic investments to thoroughly enhance digital strengths toward achieving the sales and profit targets of the current MMP.

(2) M&A

- Acquisition of digital-related capabilities
- Enhance presence by sales growth and expanding market share

Execute M&A flexibly that helps acquire digital talents and capabilities to gain competitive advantages over current MMP and mid- to long-term.

(3) Data center investments

- Acquire market position based on high market growth and strong demands

Make aggressive investments to strengthen our presence fueled by strong demands from HyperScalers. The business area that will significantly contribute to profits in the mid- to long-term.

Return on Investment and Financial Soundness

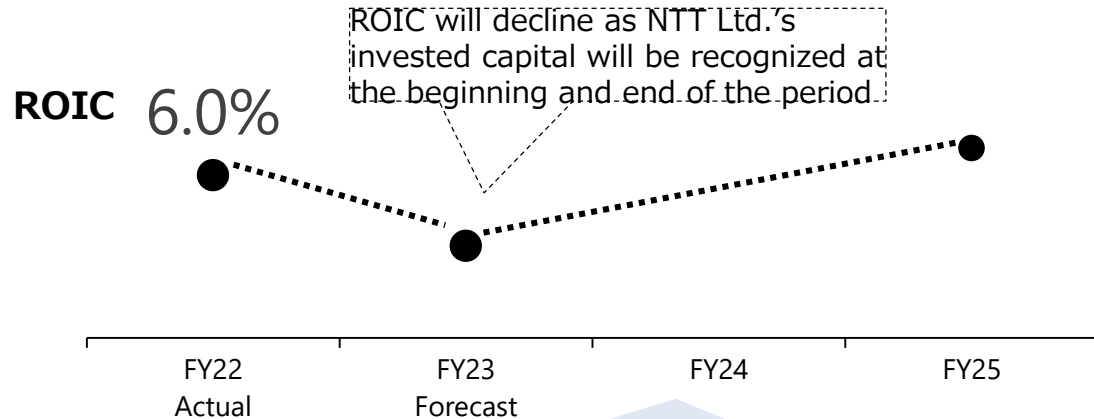
We make leveraged strategic investments to gain long-term profitability.

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.

Return on Investment

<ROIC>

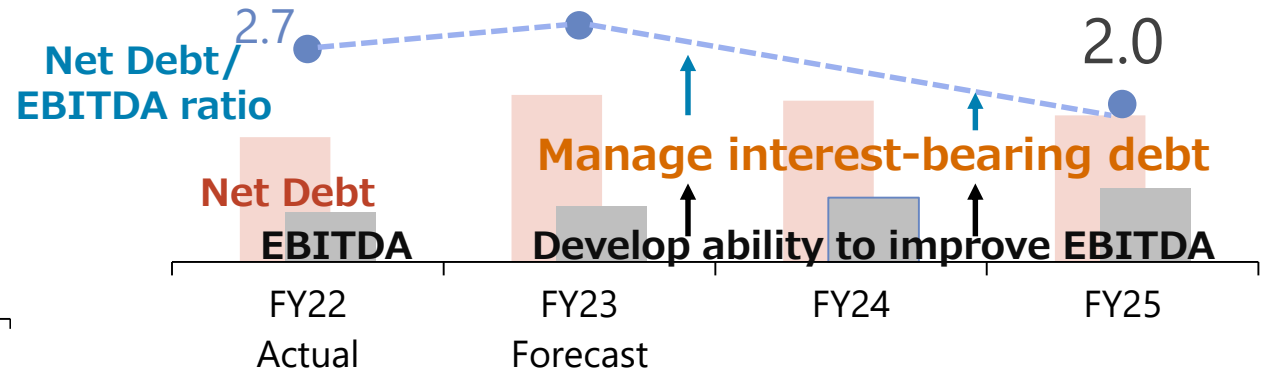
Recover to a level above the cost of capital in FY 25



Financial Soundness

<Net Debt/EBITDA ratio>

Maintain a certain level of financial soundness with a target of 2x



Measures

- Develop ability to improve EBITDA through growth with quality
- Shorter payback period through third-party capital in data center business
- Improve EBITDA and manage interest-bearing debt, while identifying the best use of third-party capital

5

Forecasts for Fiscal Year Ending March 31, 2024

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)
USD	130.00	135.45^(*1)	112.42
Difference	-	Difference from(1) -5.45	Difference from(2) +23.03
EUR	141.00	140.99	130.55
Difference	-	Difference from (1) +0.01	Difference from(2) +10.44

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.

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 ^{(*1)(*2)}	YoY (Amount)	YoY (Rate)	(Billions of yen,%)
Net sales	3,490.2	4,100.0	+609.8	+17.5%	
Operating Income (Operating income margin)	259.1 (7.4%)	292.0 (7.1%)	+32.9 (-0.3P)	+12.7%	
Net Income Attributable to Shareholders of NTT DATA	150.0	144.0	-6.0	-4.0%	
Annual Dividend per Share (yen)	22	23	+1	+4.5%	
(Reference) New Orders Received	Excl. NTT Ltd. 2,725.6	2,850.0	+124.4	+4.6%	

(*1) 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.)

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

【Ref.】 Forecast for the fiscal year ending March 31, 2024 – by Segment

(Unit: billions of yen,%)

		FY Ended 3/2023 Results	FY Ending 3/2024 Forecasts (*2)	YoY (amount)	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(*1) (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%
Excl. NTT Ltd.	(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

【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 (*3)	YoY (amount)	Effect of exchange rate	YoY (rate)
Net Sales		1,880.4	2,436.0	+555.6	-85.9	+29.5%
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.(*2)	582.8	1,167.0	+584.2	-61.9	+100.3%
EBITA (*1)		111.6 5.9%	145.0 6.0%	+33.4 +0.02P	-5.7	+30.0%
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.(*2)	39.8 6.8%	79.0 6.8%	+39.2 -0.1P	-3.9	+98.7%
(Ref.) New Order Received		1,267.7	1,341.0	+73.3	-22.7	+5.8%
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

5

Appendices

- Explanatory details of financial results and forecasts -

Overview of Consolidated Result

(Billions of Yen,%)

		FY ended 2022/3 Results	FY ended 2022/3 Results	YoY (%)
New Orders Received ^(*1)	Excl. NTT Ltd.	2,400.8	2,725.6	+13.5
Order Backlog ^(*1)	Excl. NTT Ltd.	2,860.6	2,980.4	+7.5

	FY Ended 3/2024 Forecasts	YoY (%)
	2,850.0	+4.6
	2,960.0	-0.7

Net Sales		2,551.9	3,490.2	+36.8
Cost of Sales		1,875.9	2,567.9	+36.9
Gross Profit		676.0	922.2	+36.4
SG&A Expenses ^(*2)		463.4	663.1	+43.1
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
Operating Income Margin(%)		8.3	7.4	-0.9P
Financial Income and Costs/Share of Profit/Loss of Entities for Using Equity Method		3.3	-16.3	-
Income Before Income Taxes		215.8	242.8	+12.5
Income Taxes and Others ^(*3)		72.9	92.8	+27.4
Net Income Attributable to Shareholders of NTT DATA		143.0	150.0	+4.9

	4,100.0	+17.5
	2,993.0	+16.6
	1,107.0	+20.0
	815.0	+22.9
	-	-
	-	-
	-	-
	292.0	+12.7
	7.1	-0.3P
	-52.0	-218.8
	240.0	-1.2
	96.0	+3.4
	144.0	-4.0

Capital Expenditures		176.7	381.7	+115.9
Depreciation and Amortization/Loss on Disposal of Property and Equipment and Intangibles ^(*4)		182.0	223.1	+22.6

	590.0	+54.6
	278.0	+24.6

(*1) 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.

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 ^{(*)1}	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 ^{(*)2}	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 ^{(*)3}	-	278.5	505.0
Telecommunications Terminal and Network Equipment ^{(*)3}	-	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

(*)1 Financial segments are reclassified.(The reclassification was 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 and retail, food, etc.) and "Consulting and Payments" from FY2023 Forecasts, following the reorganization in April 2023.

(*)3 "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

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 ^{(*)2}
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 ^{(*)1}	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 ^{(*)2}	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 ^{(*)3} Excl. NTT Ltd.	1,015.3	1,267.7	1,341.0

Detail of Consolidated Order Backlog

(Billions of Yen)

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 ^{(*)2} 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.)

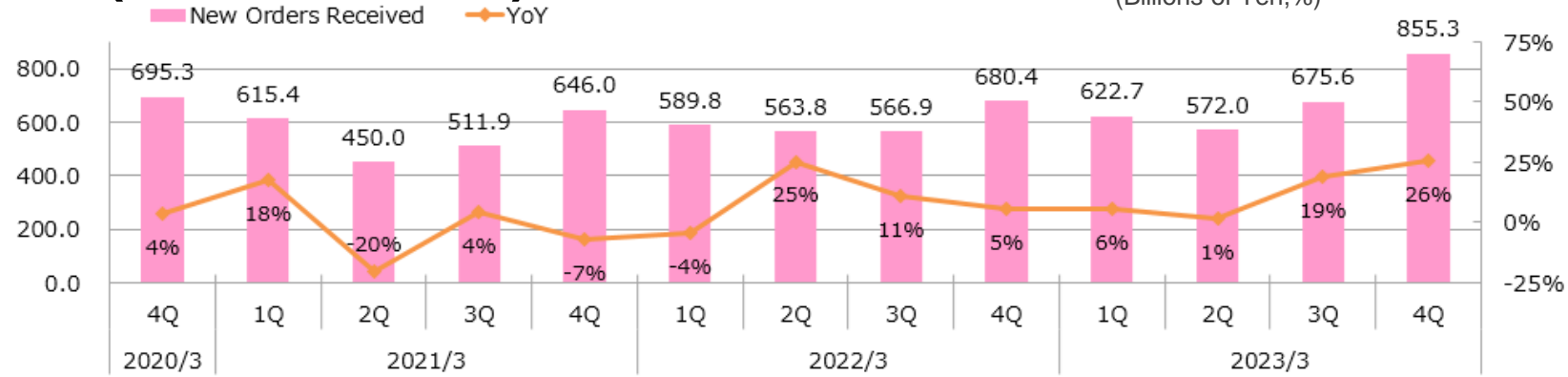
(*2) Enterprise Segment was reclassified into "Manufacturing and Services" (automotive, machinery, transportation, etc.), "Retail and Consumer Packaged Goods" (distribution, retail, food, etc.) and "Consulting and Payments" from FY2023 Forecasts, following the reorganization in April 2023.

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

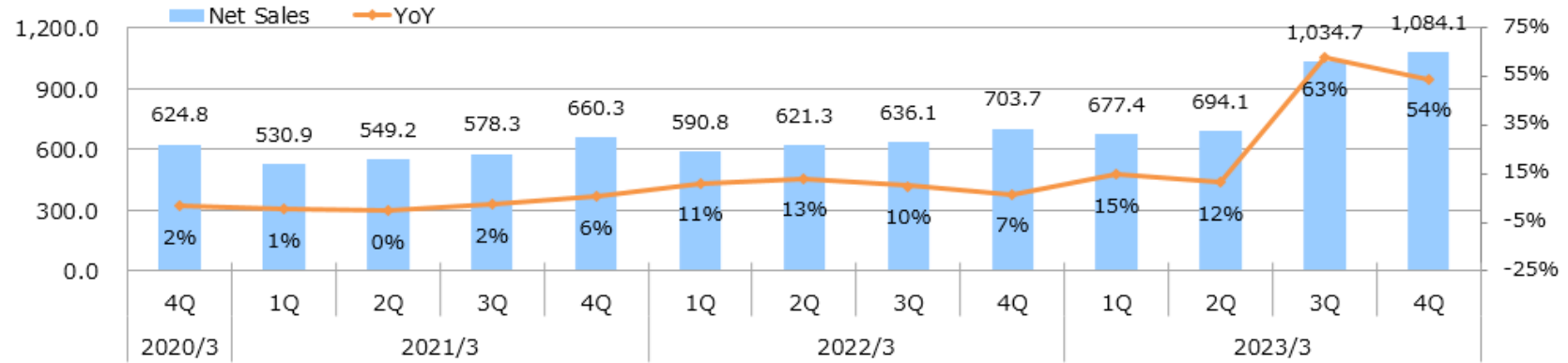
Trends in Quarter (Consolidated)

(Billions of Yen,%)

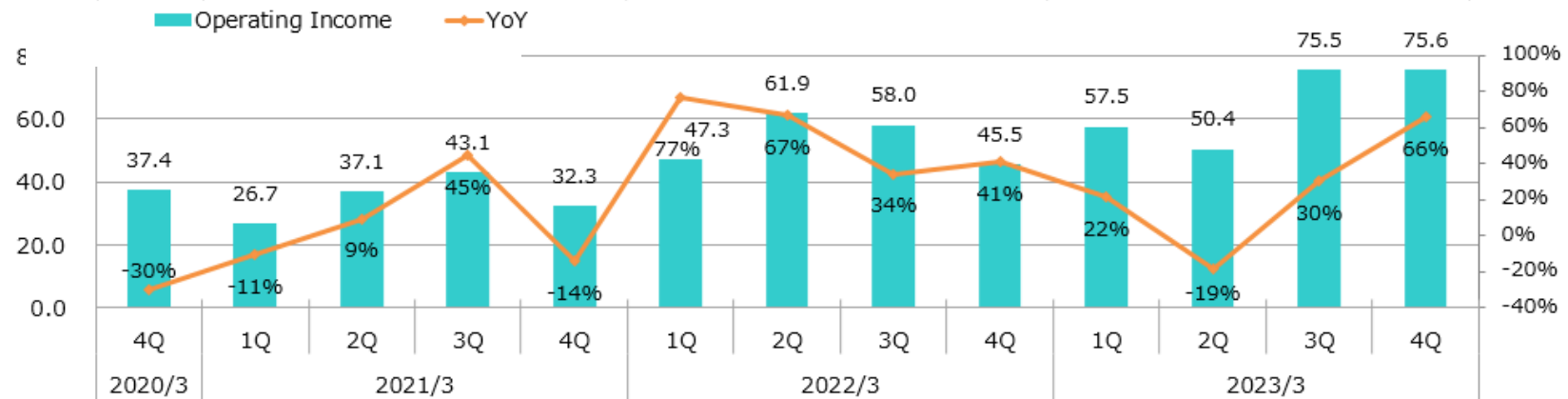
■ New Orders Received^(*)
Excl. NTT Ltd.



■ Net Sales



■ Operating Income



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

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)
Current assets	1,247.0	2,249.0	+1,001.9
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
Non-current assets	1,837.5	3,909.2	+2,071.8
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
Total assets	3,084.5	6,158.2	+3,073.7

Current liabilities	987.8	1,804.3	+816.5
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
Non-current liabilities	768.4	1,957.5	+1,189.1
Bonds and borrowings	393.7	1,453.0	+1,059.4
Lease liabilities	124.0	204.6	+80.6
Total liabilities	1,756.2	3,761.8	+2,005.6
Equity attributable to shareholders of NTT DATA	1,270.9	1,452.4	+181.5
Non-controlling interests	57.4	944.0	+886.6
Total equity	1,328.3	2,396.4	+1,068.1
Total liabilities and equity	3,084.5	6,158.2	+3,073.7

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Appendices

- Mid- to long-term financial trends -

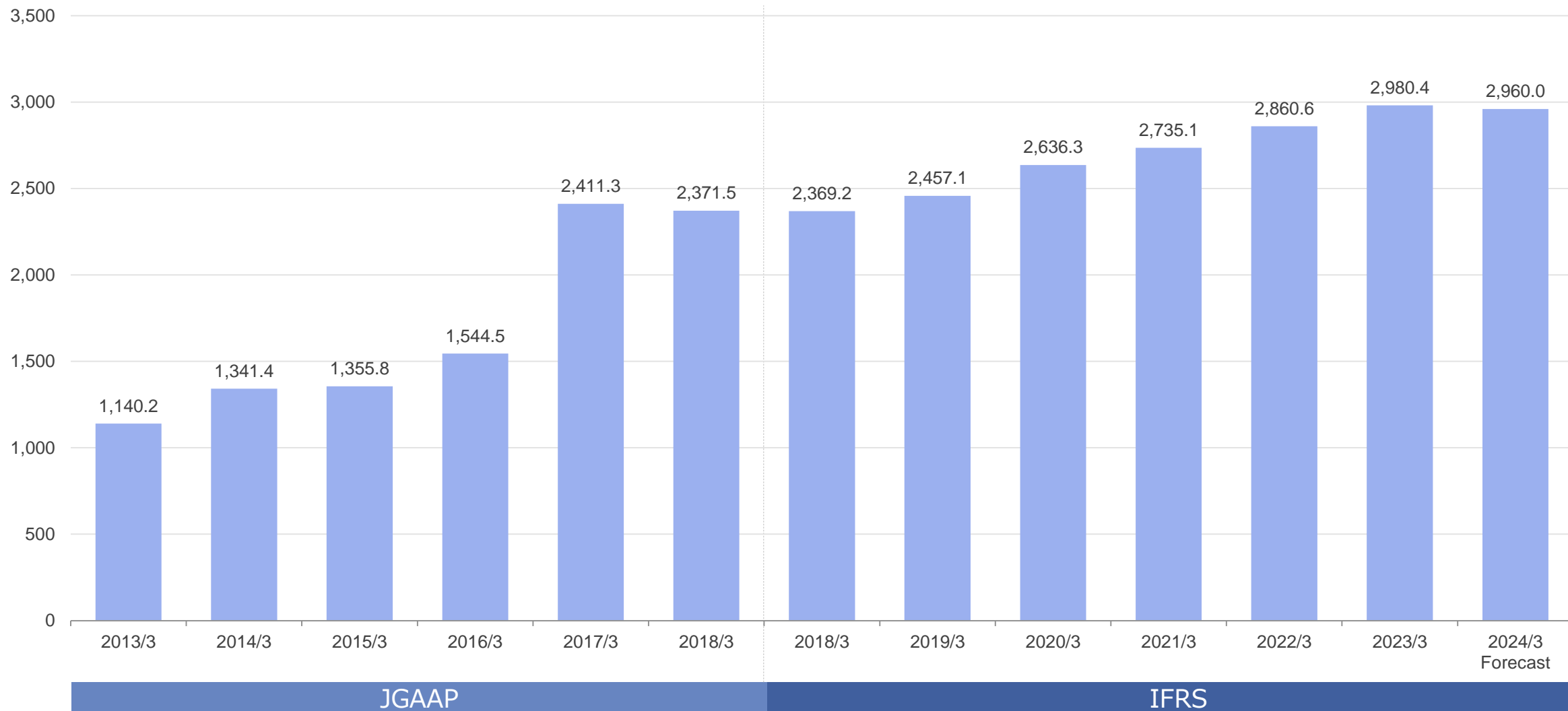
Changes in Net Sales



Changes in Order Backlog

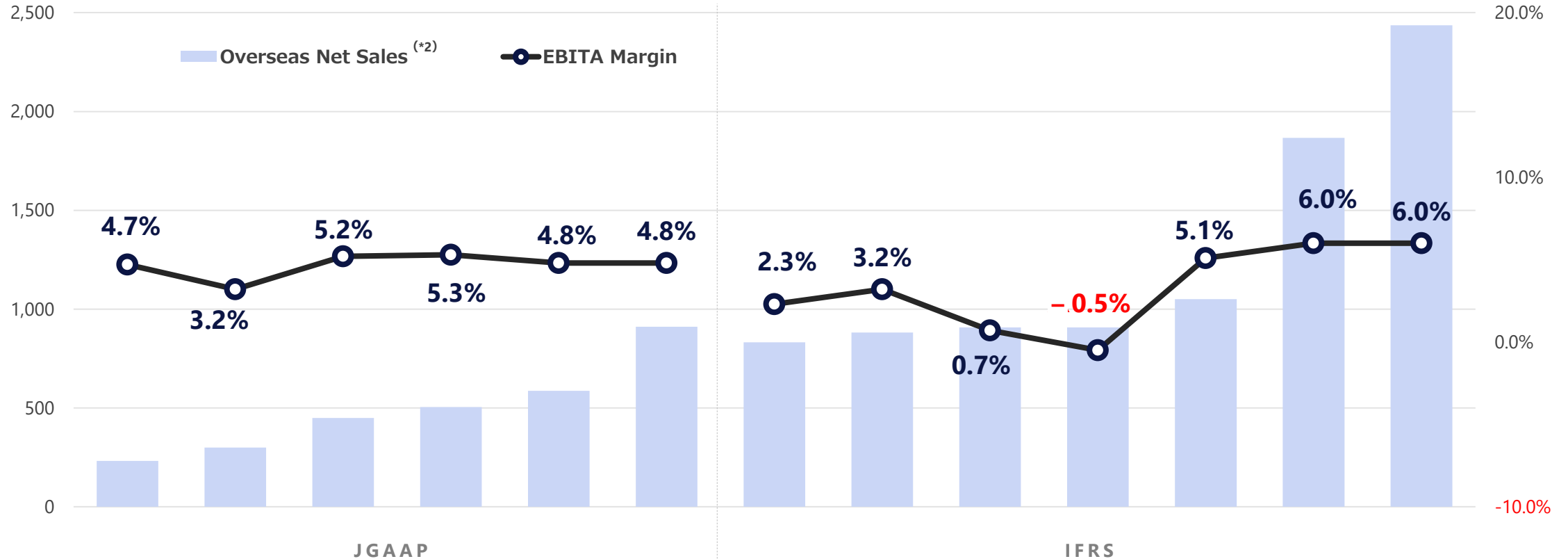
Excl. NTT Ltd.

(Billions of yen)



Overseas Net Sales and Profitability Trends ^(*)

(Billions of yen)



(*) 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.

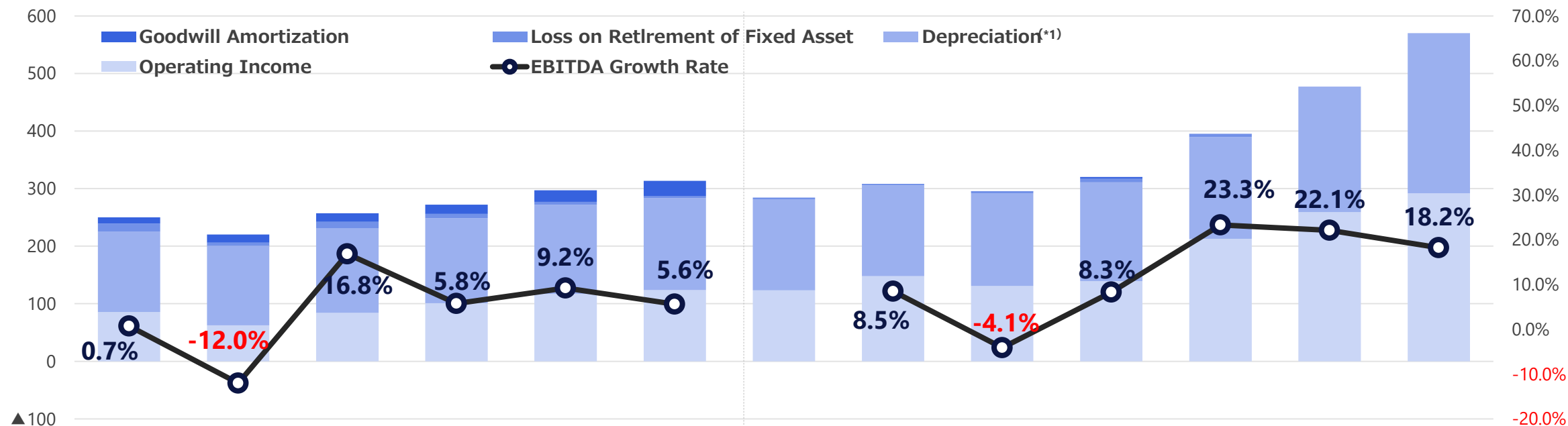
(*) Net sales to Clients Outside the NTT DATA Group.

(*) 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

EBITDA Trend

(Billions of yen)



JGAAP

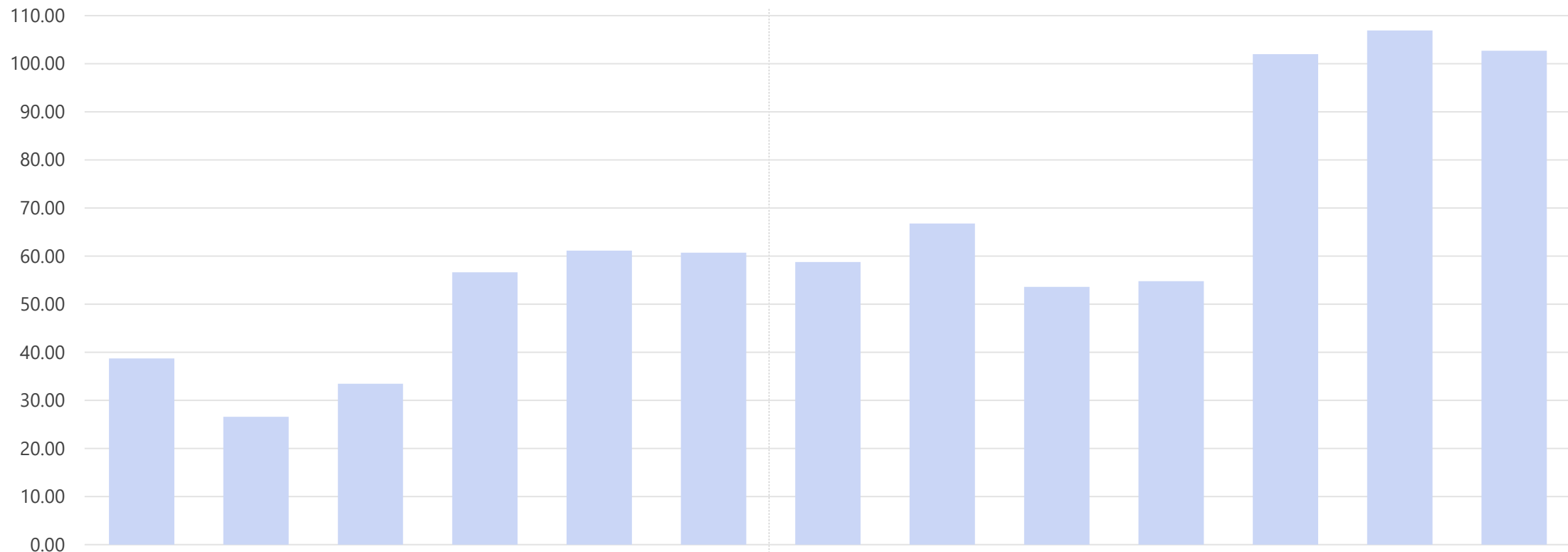
IFRS

(Billions of yen)	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 ^(*)	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
EBITDA	250.3	220.2	257.3	272.1	297.1	313.7	284.2	308.4	295.7	320.3	394.9	482.2	570.0

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

EPS Trend

(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
Forecast

Net Income Attributable to Shareholders of NTT DATA (Billions of yen) ^(*1,2)

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) ^(*3)

38.73

26.59

33.45

56.64

61.15

60.68

58.75

66.75

53.58

54.79

101.95

106.95

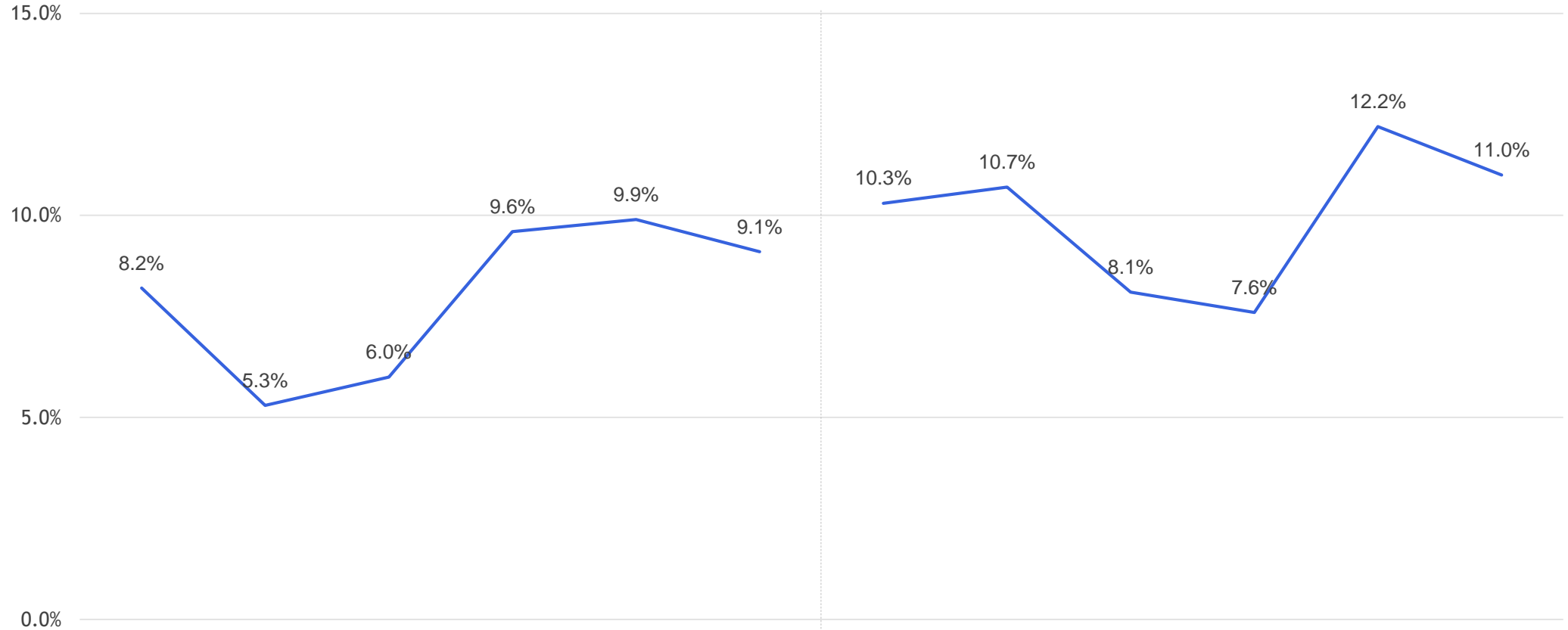
102.70

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

(*2) The figures based on JGAAP include adjustments for goodwill amortization and others (including impairment loss).

(*3) 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.

ROE^(*1) Trend



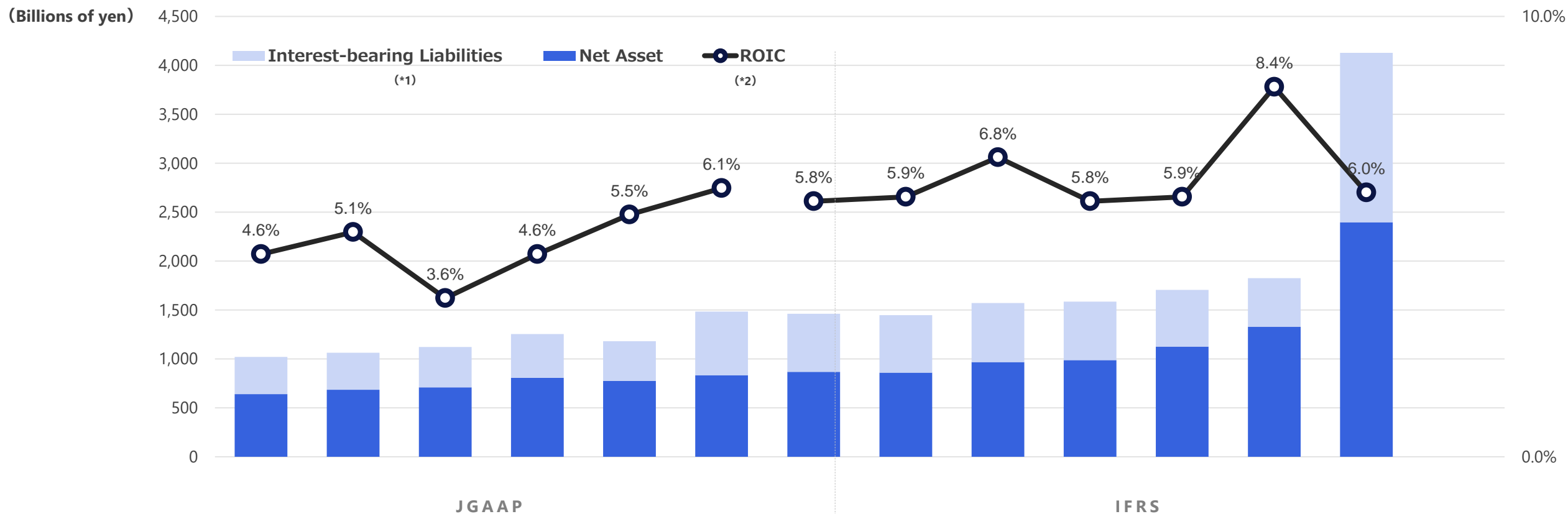
	JGAAP						IFRS					
(Billions of yen)	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3
Net Income Attributable to Shareholders of NTT DATA ^(*2,3)	54.3	37.2	46.9	79.4	85.7	85.1	82.4	93.6	75.1	76.8	143.0	150.0
Ending Shareholders' Equity ^(*3)	688.9	728.4	839.8	823.3	904.6	963.3	826.2	925.7	939.7	1,072.9	1,270.9	1,452.4

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

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

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

ROIC Trend

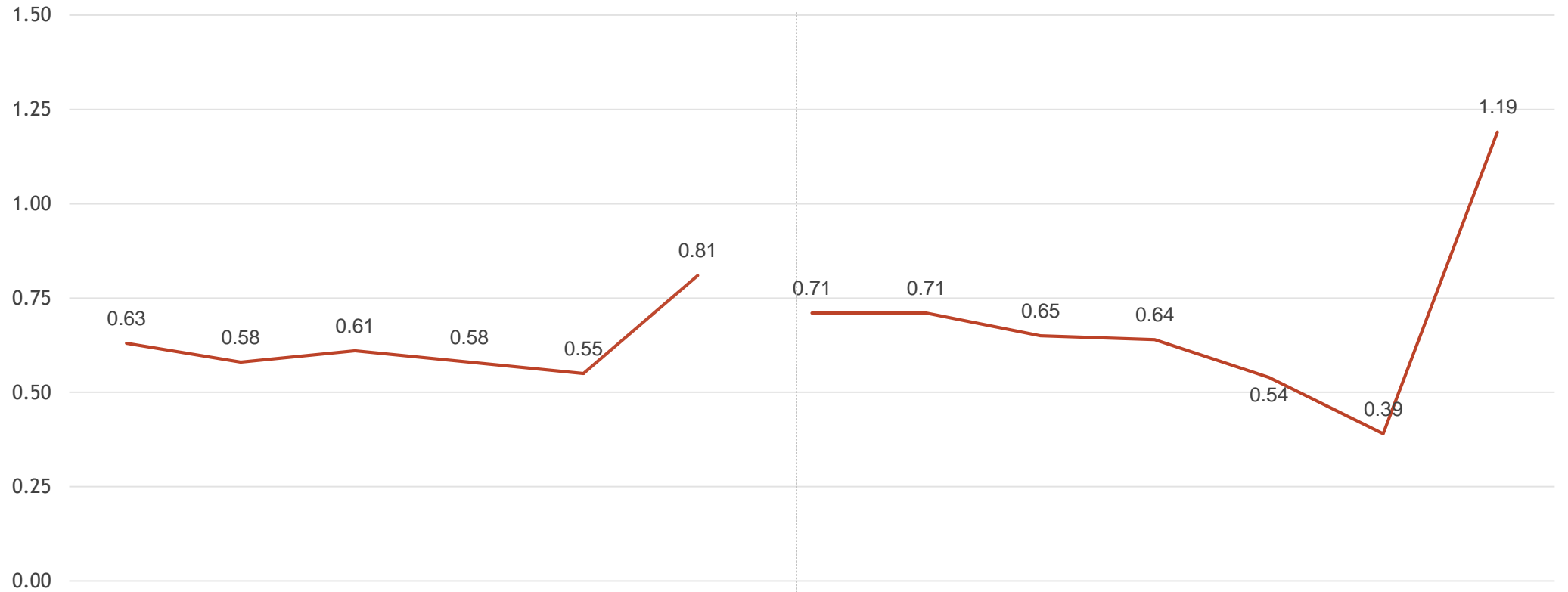


(Billions of yen)	JGAAP						IFRS					
	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3
Operating Income	85.6	62.5	84.0	100.8	117.1	123.5	123.1	147.7	130.9	139.2	212.6	259.1
Effective Tax Rate	38.01%	38.01%	35.64%	33.06%	30.86%	30.86%	30.86%	30.62%	30.62%	30.62%	30.62%	30.62%
Net Asset	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
Interest-bearing Liabilities^(*)	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

(*1) 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.

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

D/E Ratio^(*1) Trend



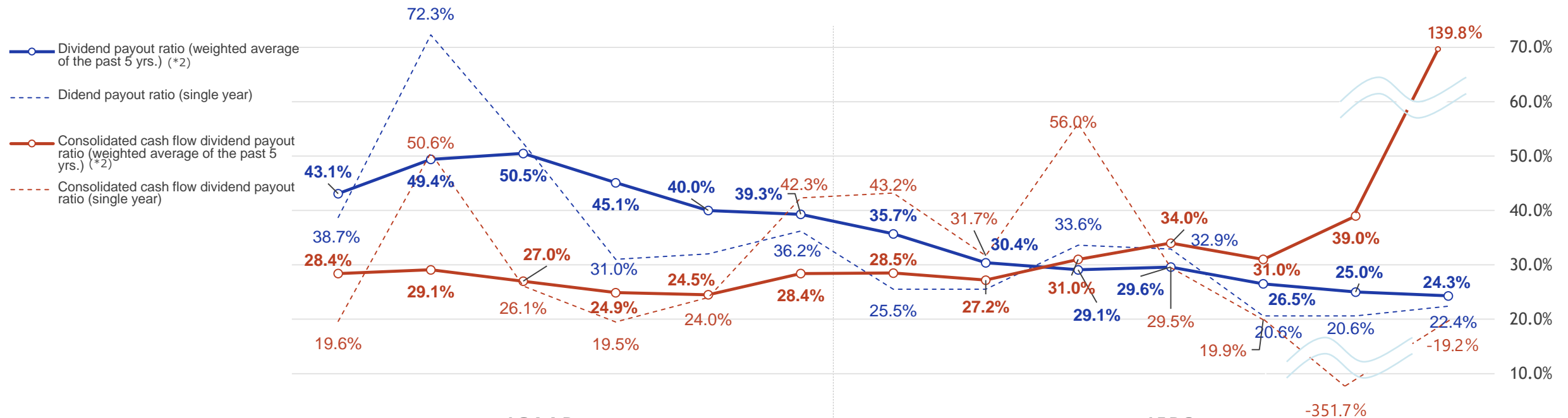
(Billions of yen)	JGAAP						IFRS					
	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3
Net Asset	684.2	709.8	806.2	773.6	833.7	868.8	860.5	966.8	987.4	1,126.5	1,328.3	2,396.4
(Repost)Net Asset Non-controlling Interests	32.8	32.9	32.7	32.7	31.5	35.0	34.3	41.1	47.7	53.6	57.4	944.0
Interest-bearing Liabilities^(*2)	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

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

(*2) 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.

(*1)

Dividend Payout Ratio / Consolidated Cash Flow Dividend Payout Ratio



JGAAP

IFRS

(Billions of yen)	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 (*3,4)	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 (*5)	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 (*1)	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) (*6)	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.

The logo for NTT DATA, featuring the company name in a bold, white, sans-serif font. The letters 'N', 'T', and 'T' are widely spaced, while 'D', 'A', and 'T' are more closely grouped. The 'A' has a unique, slightly irregular shape. The background consists of a dark blue gradient with a large, light blue semi-circle on the left side, divided into four quadrants by a vertical and a horizontal line.

NTT DATA

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