



News Release

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FOR IMMEDIATE RELEASE

Financial Statements for the Nine Months Ended December 31, 2012

The results of Nippon Telegraph and Telephone West Corporation (NTT West) for the nine months ended December 31, 2012 are presented in the following attachments.

(Attachments)

1. Non-Consolidated Comparative Balance Sheets
2. Non-Consolidated Comparative Statements of Income
3. Business Results (Non-Consolidated Operating Revenues)

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1. Non-Consolidated Comparative Balance Sheets

(Based on accounting principles generally accepted in Japan)

(Millions of yen)

	March 31, 2012	December 31, 2012	Increase (Decrease)
ASSETS			
Fixed assets:			
Fixed assets - telecommunications businesses			
Property, plant and equipment			
Machinery and equipment	485,967	473,729	(12,238)
Antenna facilities	7,158	6,953	(204)
Terminal equipment	21,188	20,680	(508)
Local line facilities	892,312	903,293	10,980
Long-distance line facilities	2,858	2,665	(193)
Engineering facilities	571,763	561,711	(10,052)
Submarine line facilities	2,427	2,062	(364)
Buildings	397,185	380,038	(17,146)
Construction in progress	31,147	26,361	(4,786)
Other	229,033	224,036	(4,996)
Total property, plant and equipment	2,641,042	2,601,532	(39,509)
Intangible fixed assets	77,024	69,853	(7,170)
Total fixed assets - telecommunications businesses	2,718,066	2,671,386	(46,680)
Investments and other assets			
Other investments and assets	154,493	156,699	2,206
Allowance for doubtful accounts	(352)	(285)	66
Total investments and other assets	154,140	156,413	2,272
Total fixed assets	2,872,207	2,827,799	(44,407)
Current assets:			
Cash and bank deposits	103,362	14,341	(89,020)
Notes receivable	19	15	(3)
Accounts receivable, trade	291,480	207,103	(84,376)
Supplies	35,212	34,321	(891)
Other current assets	44,965	150,304	105,338
Allowance for doubtful accounts	(2,840)	(1,285)	1,554
Total current assets	472,199	404,800	(67,399)
TOTAL ASSETS	3,344,407	3,232,600	(111,807)

(Millions of yen)

	March 31, 2012	December 31, 2012	Increase (Decrease)
LIABILITIES			
Long-term liabilities:			
Long-term borrowings from parent company	960,947	892,507	(68,440)
Liability for employees' retirement benefits	224,695	225,826	1,131
Reserve for point services	5,093	6,061	967
Reserve for unused telephone cards	13,480	12,359	(1,120)
Asset retirement obligations	305	308	3
Other long-term liabilities	13,636	11,191	(2,444)
Total long-term liabilities	1,218,158	1,148,255	(69,902)
Current liabilities:			
Current portion of long-term borrowings from parent company	133,151	201,364	68,212
Accounts payable, trade	74,124	46,397	(27,726)
Short-term borrowings	30,000	25,000	(5,000)
Accrued taxes on income	838	* 761	(76)
Asset retirement obligations	39	-	(39)
Other current liabilities	367,111	299,139	(67,972)
Total current liabilities	605,265	572,662	(32,602)
TOTAL LIABILITIES	1,823,423	1,720,918	(102,505)
NET ASSETS			
Shareholders' equity:			
Common stock	312,000	312,000	-
Capital surplus	1,170,054	1,170,054	-
Earned surplus	38,905	29,621	(9,283)
Total shareholders' equity	1,520,959	1,511,675	(9,283)
Unrealized gains (losses), translation adjustments, and others:			
Net unrealized gains (losses) on securities	24	6	(17)
Total unrealized gains (losses), translation adjustments, and others	24	6	(17)
TOTAL NET ASSETS	1,520,983	1,511,682	(9,301)
TOTAL LIABILITIES AND NET ASSETS	3,344,407	3,232,600	(111,807)

Note: *NTT West participates in a consolidated tax return system, which has been adopted by NTT (Holding Company) and its wholly-owned subsidiaries in Japan. However, except for a portion of the calculation of taxes, income taxes have not been calculated on a consolidated basis in the quarterly financial statements.

2. Non-Consolidated Comparative Statements of Income

(Based on accounting principles generally accepted in Japan)

(Millions of yen)

	Nine months ended December 31, 2011	Nine months ended December 31, 2012	Increase (Decrease)	Year ended March 31, 2012
Telecommunications businesses:				
Operating revenues	1,154,319	1,114,541	(39,778)	1,537,887
Operating expenses	1,126,833	1,103,516	(23,317)	1,508,068
Operating income from telecommunications businesses	27,485	11,024	(16,460)	29,819
Supplementary businesses:				
Operating revenues	93,355	94,049	693	138,460
Operating expenses	89,019	86,784	(2,235)	131,236
Operating income from supplementary businesses	4,336	7,264	2,928	7,223
Operating income	31,821	18,289	(13,532)	37,043
Non-operating revenues:				
Interest income	4	6	1	8
Dividends received	1,159	857	(302)	1,160
Lease and rental income	29,104	27,895	(1,209)	38,660
Miscellaneous income	2,142	4,078	1,935	4,826
Total non-operating revenues	32,411	32,837	425	44,656
Non-operating expenses:				
Interest expenses	11,903	11,350	(553)	15,732
Lease and rental expenses	11,608	12,558	949	17,032
Miscellaneous expenses	588	440	(148)	6,572
Total non-operating expenses	24,101	24,348	247	39,337
Recurring profit	40,132	26,778	(13,354)	42,361
Income before income taxes	40,132	26,778	(13,354)	42,361
Income taxes	*	*	(16,865)	21,867
Net income	18,404	21,916	3,511	20,493

Note: *NTT West participates in a consolidated tax return system, which has been adopted by NTT (Holding Company) and its wholly-owned subsidiaries in Japan. However, except for a portion of the calculation of taxes, income taxes have not been calculated on a consolidated basis in the quarterly financial statements.

3. Business Results (Non-Consolidated Operating Revenues)

(Based on accounting principles generally accepted in Japan)

(Millions of yen)

	Nine months ended December 31, 2011	Nine months ended December 31, 2012	Increase (Decrease)	Percent Increase (Decrease)	Year ended March 31, 2012
Voice transmission services revenues (excluding IP services revenues)	491,891	441,369	(50,522)	(10.3)	646,816
Monthly charge revenues*	347,104	315,703	(31,400)	(9.0)	457,610
Call rates revenues*	39,393	33,711	(5,681)	(14.4)	51,162
Interconnection call revenues*	69,113	61,691	(7,422)	(10.7)	90,242
IP services revenues	468,306	493,881	25,574	5.5	629,402
Leased circuit services revenues (excluding IP services revenues)	94,057	84,571	(9,486)	(10.1)	125,491
Telegram services revenues	15,060	13,733	(1,327)	(8.8)	20,282
Other telecommunications services revenues	85,002	80,985	(4,016)	(4.7)	115,894
Telecommunications total revenues	1,154,319	1,114,541	(39,778)	(3.4)	1,537,887
Supplementary business total revenues	93,355	94,049	693	0.7	138,460
Total operating revenues	1,247,675	1,208,590	(39,085)	(3.1)	1,676,348

*Partial listing only.