

Consolidated Financial Highlights

(Years ended March 31)

Consolidated	2006	2007	2008	2009
Operating Revenues	¥3,060,814	¥3,335,260	¥3,596,284	¥3,497,509
Operating Income	296,596	344,701	400,452	443,207
Net Income	190,569	186,747	217,786	222,736
EBITDA*2	654,409	691,699	769,209	904,030
Operating Margin	9.7%	10.3%	11.1%	12.7%
EBITDA Margin	21.4%	20.7%	21.4%	25.8%
Capital Expenditures	414,726	438,463	517,002	575,072
Depreciation	335,739	325,149	351,269	434,623
Interest-Bearing Debt	770,692	620,471	571,945	874,951
Equity Ratio	51.8%	54.1%	58.5%	53.7%
Return on Equity (ROE)	15.5%	13.3%	13.6%	12.6%
Return on Assets (ROA)	11.9%	13.0%	14.1%	14.1%
Net Cash Provided by (Used in) Operating Activities	575,531	738,703	545,234	712,231
Net Cash Provided by (Used in) Investing Activities	(435,923)	(442,218)	(557,688)	(775,470)
Free Cash Flows*3	139,608	296,485	(12,454)	(63,240)
Net Cash Provided by (Used in) Financing Activities	(256,935)	(258,919)	(104,410)	191,490
Earnings per Share*4 (yen)	75.09	70.84	81.35	83.29
Dividends per Share*5 (yen)	40.0	47.5	52.5	55.0
Dividend Payout Ratio*6	20.8%	22.4%	21.5%	22.0%
Number of Consolidated Employees (people)	14,021	14,358	15,865	16,967
Number of Female Managers (people)	30	33	44	47
Number of Foreign Employees (people)*7	—	—	27	29
CO ₂ Emissions (t)*8	782,724.7	964,579.8	1,028,159.9	1,061,746.4
Power Consumption (MWh)*9	1,406,839	1,734,940	1,849,970	1,910,356

*1 U.S. dollar amounts are translated into yen, for convenience only, at the rate of ¥120.17 = U.S.\$1 on March 31, 2015.

*2 From the fiscal year ended March 31, 2013, the EBITDA calculation formula has been changed.

Until the fiscal year ended March 31, 2012: EBITDA = Operating income + depreciation + noncurrent assets retirement cost

From the fiscal year ended March 31, 2013: EBITDA = Operating income + depreciation + amortization of goodwill + noncurrent assets retirement cost

*3 Free cash flows = Net cash provided by (used in) operating activities + net cash provided by (used in) investing activities

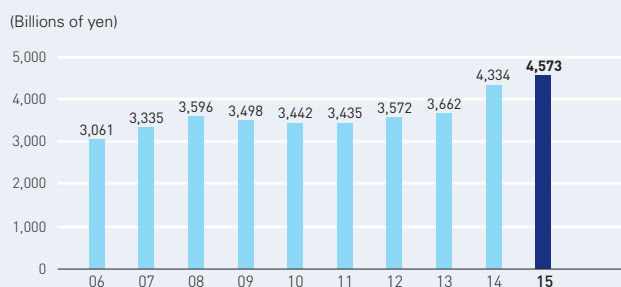
*4 Values are adjusted following stock splits conducted with effective dates of October 1, 2012, April 1, 2013, and April 1 2015.

Figures for previous fiscal years have been retroactively adjusted.

Operating Revenues

▶ P. 38

YOY **+5.5%**



Operating Income

▶ P. 38

YOY **+11.8%**



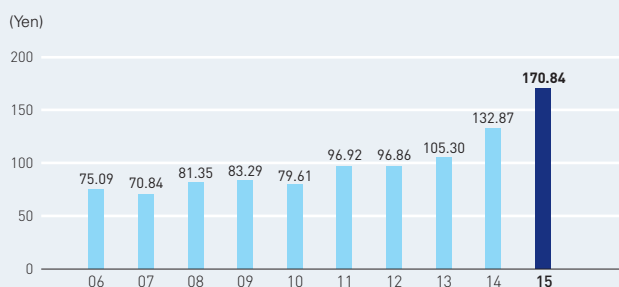
■ Operating Income (left) ○ Operating Margin (right)

2010	2011	2012	2013	2014	Millions of yen	Millions of U.S. dollars*1
					2015	2015
¥3,442,147	¥3,434,546	¥3,572,098	¥3,662,289	¥4,333,628	¥4,573,142	\$38,056
443,862	471,912	477,648	512,669	663,245	741,299	6,169
212,764	255,122	238,605	241,470	322,038	427,931	3,561
927,253	936,315	908,499	959,571	1,186,069	1,292,597	10,756
12.9%	13.7%	13.4%	14.0%	15.3%	16.2%	16.2%
26.9%	27.3%	25.4%	26.2%	27.4%	28.3%	28.3%
518,034	443,677	421,568	467,020	571,799	576,197	4,795
460,940	449,318	417,886	406,726	470,098	494,570	4,116
1,096,778	979,630	1,046,754	977,563	1,084,966	1,002,214	8,340
52.8%	55.7%	51.5%	55.1%	55.1%	57.3%	57.3%
11.0%	12.4%	11.5%	11.2%	13.0%	14.9%	14.9%
12.2%	12.4%	12.3%	12.7%	14.7%	14.5%	14.5%
739,992	717,354	725,886	523,908	772,207	962,249	8,007
(924,442)	(440,546)	(484,507)	(472,992)	(546,257)	(674,520)	(5,613)
(184,450)	276,808	241,379	50,916	225,950	287,729	2,394
149,239	(279,998)	(225,931)	(140,249)	(105,644)	(224,862)	(1,871)
79.61	96.92	96.86	105.30	132.87	170.84	1.42
65.0	70.0	80.0	90.0	130.0	170.0	1.41
27.2%	24.1%	27.5%	28.5%	32.6%	33.2%	33.2%
18,301	18,418	19,680	20,238	27,073	28,172	28,172
59	92	113	124	140	177	177
35	45	50	70	102	123	123
1,181,403.0	1,108,282.3	1,218,658.6	1,049,422.3	939,501.7	1,044,357	1,044,357
2,126,440	1,995,042	2,190,787	1,885,703	1,686,480	1,873,293	1,873,293

*5 Values are adjusted following stock splits conducted with effective dates of October 1, 2012 and April 1, 2013. Figures for previous fiscal years have been retroactively adjusted.
 *6 Figure for the fiscal year ended March 31, 2006, is on a non-consolidated basis. Figures from the fiscal year ended March 31, 2007, are on a consolidated basis.
 *7 Non-consolidated basis. Not disclosed until the fiscal year ended March 31, 2007
 *8 Calculated based on non-consolidated power and fuel consumption
 *9 Non-consolidated basis

Earnings per Share

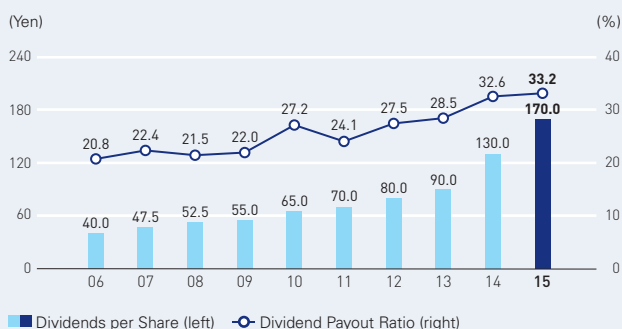
YOY **+28.6%**



Dividends per Share

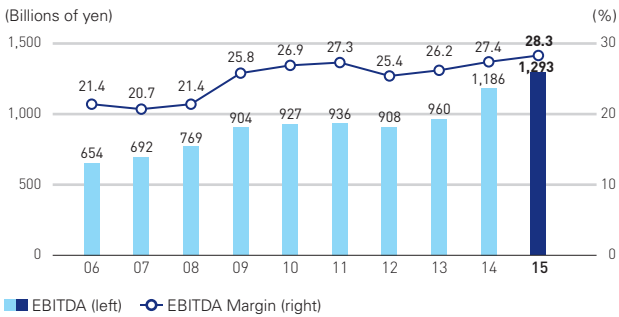
▶ P. 38

YOY **+¥40.0**



EBITDA

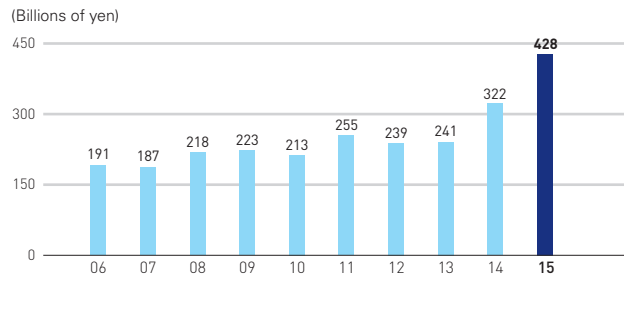
YOY +9.0%



Net Income

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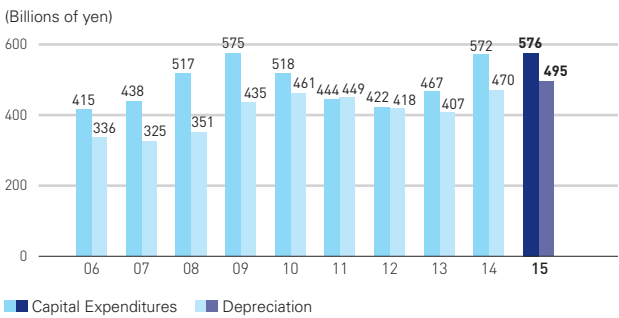
YOY +32.9%



Capital Expenditures

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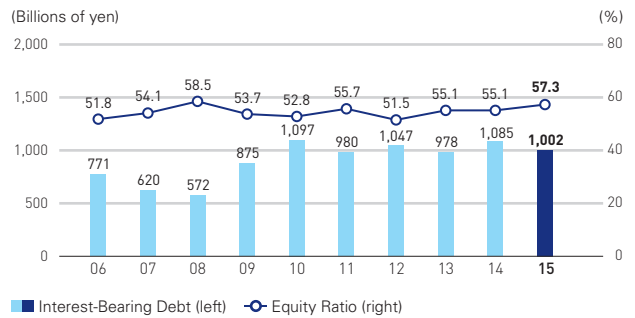
¥576.2 billion



Interest-Bearing Debt

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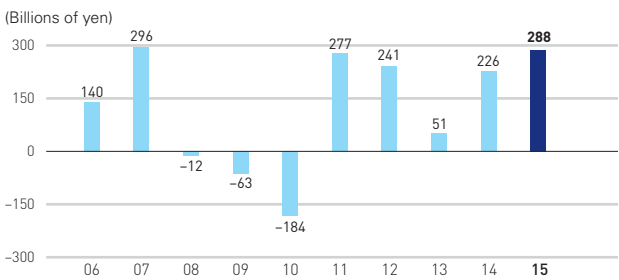
YOY -7.6%



Free Cash Flows

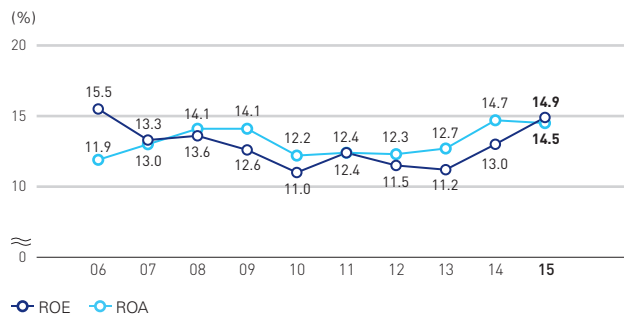
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YOY +27.3%



Return on Equity (ROE)

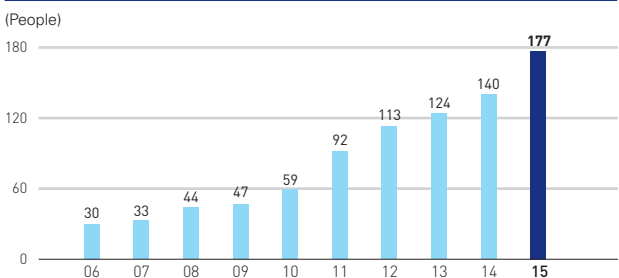
YOY +1.9pt



Number of Female Managers

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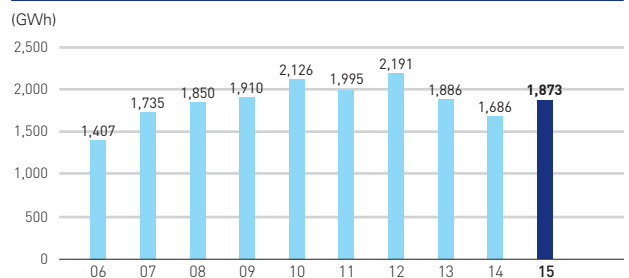
YOY +26.4%



Power Consumption

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YOY +11.1%



Financial Highlights by Segment

(Years ended March 31)

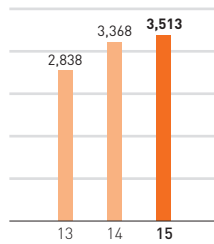
Personal Services Segment ▶ P. 41

Provision of communications services for individuals

This segment provides mobile and fixed-line communications services to individual customers. The segment's main activities are the provision of "au" brand mobile communications services and the sale of mobile handsets. In addition, in fixed-line communications we provide "au HIKARI" brand FTTH services, and J:COM provides CATV services.

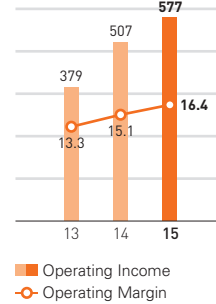
Operating Revenues

(Billions of yen)



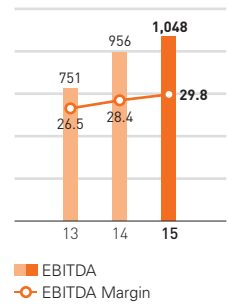
Operating Income

(Billions of yen / %)



EBITDA

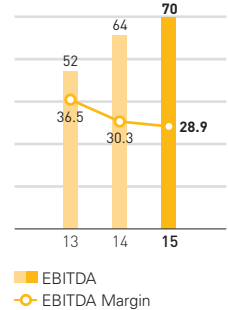
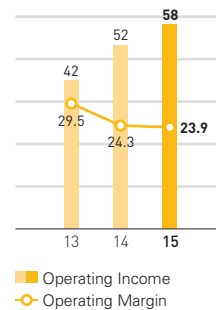
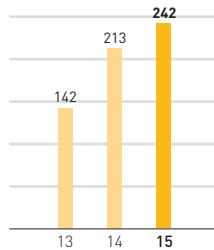
(Billions of yen / %)



Value Services Segment ▶ P. 42

Provision of content and settlement services for individuals

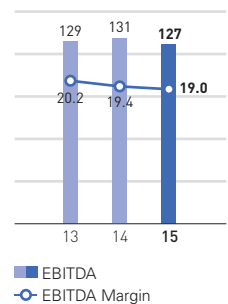
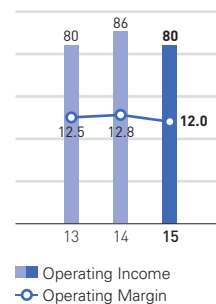
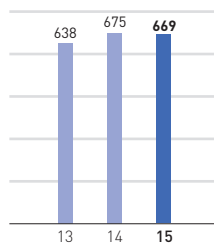
In this segment, we provide individual customers with "au Smart Pass" and a diverse range of other online services, including music, video, and e-books, as well as developing a financial services / commerce business. Based on two settlement platforms, "carrier billing" and "au WALLET," we are working to expand the value-added economic zone.



Business Services Segment ▶ P. 43

Provision of communications and solution / cloud services for companies

In this segment, which targets corporate customers ranging from small and medium-sized businesses to major corporations, we provide various solution-based services, including mobile and fixed-line communications and data centers.



Global Services Segment ▶ P. 43

Overseas provision of communications for companies and individuals, as well solution / cloud services

Centered on our "TELEHOUSE" data centers, this segment provides corporate customers with one-stop ICT solutions via our global ICT business. We also entered the telecommunications business in Myanmar and are developing global consumer businesses, such as the MVNO business targeting immigrants in the United States.

