

The following is a translation of a report filed by NTT Finance Corporation (the “Company”) with the Director of the Kanto Local Finance Bureau of Japan on 26 October 2015 regarding the recognition of an extraordinary loss resulting from the revaluation of securities held by the Company.

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Document type:	Extraordinary Report
Document to be filed with:	Director of the Kanto Local Finance Bureau
Date of filing:	26 October 2015
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Location for public display:	Not applicable

1 Reason for the filing

The Company is filing this Extraordinary Report pursuant to Article 24-5, Item 4 of the Financial Instruments and Exchange Act and Article 19, Item 2, Paragraphs 12 and 19 of the Cabinet Office Ordinance on Disclosure of Corporate Affairs, etc. due to the occurrence of an event having significant impact on the financial condition, results of operation and cash flow of the Company and its subsidiaries.

2 Matters to be reported

(1) Date of event

26 October 2015

(2) Details of event

The Company performed a write-down of the shares of E.design Insurance Co., Ltd. held by it due to a significant decrease in the value thereof, resulting in the recognition of revaluation loss on securities.

(3) Impact of the above on the Company's consolidated results of operation

Due to the above, the Company expects to record a revaluation loss on securities of ¥3,491 million as an extraordinary loss in its consolidated and non-consolidated financial accounts for the six months ended 30 September 2015.