

NTT DOCOMO INC  
Form 6-K  
October 29, 2007  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 6-K**

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**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE  
SECURITIES EXCHANGE ACT OF 1934**

For the month of October, 2007.

Commission File Number: 001-31221

Total number of pages: 81

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**NTT DoCoMo, Inc.**

(Translation of registrant's name into English)

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Sanno Park Tower 11-1, Nagata-cho 2-chome

Chiyoda-ku, Tokyo 100-6150

Japan

(Address of principal executive offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

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*Note:* Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

*Note:* Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

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Information furnished in this form:

1. Earnings release dated October 26, 2007 announcing the company's results for the Six Months ended September 30, 2007.
2. Materials presented in conjunction with the earnings release dated October 26, 2007 announcing the company's results for the first Six Months ended September 30, 2007.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NTT DoCoMo, Inc.

Date: October 29, 2007

By:

/s/ YOSHIKIYO SAKAI  
**Yoshikiyo Sakai**

**Head of Investor Relations**

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3:00 P.M. JST, October 26, 2007

NTT DoCoMo, Inc.

**Earnings Release for the Six Months Ended September 30, 2007**

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Consolidated financial results of NTT DoCoMo, Inc. (the Company) and its subsidiaries (collectively we or DoCoMo) for the six months ended September 30, 2007 (April 1, 2007 to September 30, 2007), are summarized as follows.

<< Highlights of Financial Results >>

For the six months ended September 30, 2007, operating revenues were ¥2,325.1 billion (down 2.4% compared to the same period of the prior year), operating income was ¥408.5 billion (down 21.0% compared to the same period of the prior year), income before income taxes was ¥410.9 billion (down 21.0% compared to the same period of the prior year) and net income was ¥246.5 billion (down 20.4% compared to the same period of the prior year).

Earnings per share were ¥5,692.33 (down 18.7% compared to the same period of the prior year), EBITDA margin\* was 33.8% (down 3.1 point compared to the same period of the prior year), and ROCE\* was 8.6% (down 2.1 point compared to the same period of the prior year).

Operating revenues, operating income, income before income taxes and net income for the fiscal year ending March 31, 2008, are forecasted to be ¥4,667.0 billion (down 2.5% year-on-year), ¥780.0 billion (up 0.8% year-on-year), ¥785.0 billion (up 1.6% year-on-year) and ¥476.0 billion (up 4.1% year-on-year), respectively.

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Notes:

1. Consolidated financial statements in this release are unaudited.
2. Amounts in this release are rounded off excluding non-consolidated financial statements, where amounts are truncated.
3. With regard to the assumptions and other related matters concerning the forecasts of consolidated financial results for the fiscal year ending March 31, 2008, please refer to page 9-11.

\* EBITDA and EBITDA margin, as we use them, are different from EBITDA as used in Item 10(e) of Regulation S-K and may not be comparable to similarly titled measures used by other companies. For an explanation of our definition of EBITDA, see the reconciliations to the most directly comparable financial measures calculated and presented in accordance with GAAP on page 44. See page 17 for the definition of ROCE.

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In the first six months of the fiscal year ending March 31, 2008, we have worked to reinforce our overall competitiveness, for example, by expanding our discount plans through the introduction of Fami-wari MAX 50 and Hitoridemo Discount 50, enriching our handset lineup with the release of the FOMA 904i and 704i series, and continuously improving FOMA's network quality. We have achieved steadfast progress in the migration of subscribers to the FOMA network, with the number of FOMA subscribers exceeding 40 million, accounting for 75.6% of our total cellular subscriptions, at the end of September 2007. Operating revenues and operating income for the first six months were ¥2,325.1 billion and ¥408.5 billion, respectively, both of which decreased compared to the same period of last fiscal year. This decrease is due mainly to the reduction of cellular services revenues resulting from the accounting change during the same period of the prior year to initially recognize as revenues the portion of Nikagetsu Kurikoshi (two-month carry-over) allowances that are estimated to expire, the launch of new discount services and growth in the total number of handsets sold.

In the third quarter of this fiscal year, we plan to introduce two new sales schemes, Value Course and Basic Course, which will be applicable to handsets that will go on sale in the future. Subscribers purchasing handsets using the Value Course will be able to enjoy less expensive basic monthly charges compared to our existing billing plans. Those who purchase handsets under the Basic Course, on the other hand, will be able to receive discounts on handset prices if they commit to using the same handset for two years or more, but the existing monthly rates will apply. Through the introduction of these new schemes, we intend to provide our customers with more options, and correct the sense of unfairness felt amongst subscribers resulting from the varying handset usage periods.

We also plan to reorganize the structure of NTT DoCoMo Group by integrating eight regional subsidiaries with NTT DoCoMo Inc. to consolidate our nationwide business operations under a single entity. The reorganization is scheduled to be completed sometime during the second quarter of the fiscal year ending March 2009. Through this reorganization, we intend to further improve our customer services by standardizing our service quality and strengthening our customer contacts, while enhancing the efficiency of our group management at the same time.

Although the competitive environment is expected to remain difficult, we intend to thoroughly implement our customer-first business policy to respond to the diverse needs of our customers, and strive to reinforce our competitiveness by continuing our endeavors to create new services that are one step ahead.

<<1. Operating Results>>**1. Business Overview**

## (1) Results of operations

|                            | Billions of yen        |                                 |            |        |                |
|----------------------------|------------------------|---------------------------------|------------|--------|----------------|
|                            | (UNAUDITED)            |                                 |            |        |                |
|                            | Six<br>months<br>ended | (UNAUDITED)<br>Six months ended | Increase   |        | Year ended     |
|                            | September 30, 2006     | September 30, 2007              | (Decrease) |        | March 31, 2007 |
| Operating revenues         | ¥ 2,383.4              | ¥ 2,325.1                       | ¥ (58.3)   | (2.4)% | ¥ 4,788.1      |
| Operating expenses         | 1,866.5                | 1,916.6                         | 50.1       | 2.7    | 4,014.6        |
| Operating income           | 516.9                  | 408.5                           | (108.4)    | (21.0) | 773.5          |
| Other income (expense)     | 3.4                    | 2.4                             | (1.0)      | (30.3) | (0.6)          |
| Income before income taxes | 520.3                  | 410.9                           | (109.4)    | (21.0) | 772.9          |
| Income taxes               | 210.5                  | 165.1                           | (45.4)     | (21.6) | 313.7          |

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|   |         |                |          |         |         |
|---|---------|----------------|----------|---------|---------|
| Equity in net income (losses) of affiliates     | 0.1     | <b>0.9</b>     | 0.7      | 567.2   | (1.9)   |
| Minority interests in consolidated subsidiaries | (0.0)   | <b>(0.1)</b>   | (0.0)    | (97.1)  | (0.0)   |
| Net income                                      | ¥ 309.8 | ¥ <b>246.5</b> | ¥ (63.3) | (20.4)% | ¥ 457.3 |

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## (2) Operating revenues

|                                  | (UNAUDITED)        |                    | Billions of yen<br>(UNAUDITED) |            |
|----------------------------------|--------------------|--------------------|--------------------------------|------------|
|                                  | Six months ended   | Six months ended   | Increase                       |            |
|                                  | September 30, 2006 | September 30, 2007 | (Decrease)                     |            |
| Wireless services                | ¥ 2,174.2          | ¥ 2,130.3          | ¥ (43.9)                       | (2.0)%     |
| Cellular services revenues       | 2,112.4            | 2,066.5            | (45.8)                         | (2.2)      |
| - Voice revenues                 | 1,504.9            | 1,392.0            | (112.8)                        | (7.5)      |
| Including: FOMA services         | 844.2              | 1,057.9            | 213.6                          | 25.3       |
| - Packet communications revenues | 607.5              | 674.5              | 67.0                           | 11.0       |
| Including: FOMA services         | 447.2              | 602.8              | 155.6                          | 34.8       |
| PHS services revenues            | 13.0               | 7.0                | (6.1)                          | (46.6)     |
| Other revenues                   | 48.8               | 56.8               | 8.0                            | 16.3       |
| Equipment sales                  | 209.1              | 194.8              | (14.3)                         | (6.8)      |
| <br>Total operating revenues     | <br>¥ 2,383.4      | <br>¥ 2,325.1      | <br>¥ (58.3)                   | <br>(2.4)% |

## Notes:

1. Cellular services revenues for the six months ended September 30, 2006 reflect the impact of initial application of estimates regarding recognizing as revenues the portion of Nikagetsu Kurikoshi (two-month carry-over) allowances that are estimated to expire.
2. Voice revenues include data communications revenues through circuit switching systems.

Operating revenues totaled ¥2,325.1 billion (down 2.4% compared to the same period of the prior year).

Cellular services revenues decreased to ¥2,066.5 billion (down 2.2% compared to the same period of the prior year), due mainly to the adverse impact of initial application of estimates regarding recognizing as revenues during the same period of the prior year the portion of Nikagetsu Kurikoshi (two-month carry-over) allowances that are estimated to expire.

Voice revenues from FOMA services increased to ¥1,057.9 billion (up 25.3% compared to the same period of the prior year) and packet communications revenues from FOMA services increased to ¥602.8 billion (up 34.8% compared to the same period of the prior year) due to a significant increase in the number of FOMA services subscriptions to 40.04 million (up 37.6% compared to the same period of the prior year).

Equipment sales totaled ¥194.8 billion (down 6.8% compared to the same period of the prior year), as the amount accounted for as sales revenue per handset decreased while the number of handsets sold increased.

## (3) Operating expenses



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|   | Billions of yen<br>(UNAUDITED) |                    |               |             |
|---|--------------------------------|--------------------|---------------|-------------|
|   | (UNAUDITED)                    |                    |               |             |
|   | Six months ended               | Six months ended   | Increase      |             |
|   | September 30, 2006             | September 30, 2007 | (Decrease)    |             |
| Personnel expenses  | ¥ 124.5                        | ¥ 123.4            | ¥ (1.1)       | (0.8)%      |
| Non-personnel expenses  | 1,179.0                        | 1,207.8            | 28.8          | 2.4         |
| Depreciation and amortization   | 347.7                          | 364.3              | 16.7          | 4.8         |
| Loss on disposal of property, plant and equipment and intangible assets | 18.1                           | 25.0               | 7.0           | 38.6        |
| Communication network charges   | 178.9                          | 176.2              | (2.7)         | (1.5)       |
| Taxes and public dues   | 18.3                           | 19.8               | 1.5           | 7.9         |
| <b>Total operating expenses</b>   | <b>¥ 1,866.5</b>               | <b>¥ 1,916.6</b>   | <b>¥ 50.1</b> | <b>2.7%</b> |

Operating expenses were ¥1,916.6 billion (up 2.7% compared to the same period of the prior year).

Personnel expenses were ¥123.4 billion (down 0.8% compared to the same period of the prior year). The number of employees as of September 30, 2007 was 22,006.

Non-personnel expenses increased to ¥1,207.8 billion (up 2.4% compared to the same period of the prior year) due mainly to an increase in cost of equipment sold, reflecting the increased number of FOMA handsets sold.

Depreciation and amortization increased to ¥364.3 billion (up 4.8% compared to the same period of the prior year) following intensive capital expenditures for expansion of FOMA service areas in the prior fiscal year.

(4) Operating income

Operating income decreased to ¥408.5 billion (down 21.0% compared to the same period of the prior year).

(5) Income before income taxes

Income before income taxes decreased to ¥410.9 billion (down 21.0% compared to the same period of the prior year), due to a decrease in operating income.

(6) Net income

Net income was ¥246.5 billion (down 20.4% compared to the same period of the prior year).

**Table of Contents****2. Key Performance Indicators**

## (1) Number of subscriptions and other indicators

| <Number of subscriptions by services> | Ten thousand subscriptions |                    | Increase   |        |
|---------------------------------------|----------------------------|--------------------|------------|--------|
|                                       | March 31, 2007             | September 30, 2007 | (Decrease) |        |
| Cellular (FOMA+mova) services         | 5,262                      | <b>5,294</b>       | 32         | 0.6%   |
| Cellular (FOMA) services              | 3,553                      | <b>4,004</b>       | 451        | 12.7   |
| Cellular (mova) services              | 1,709                      | <b>1,290</b>       | (419)      | (24.5) |
| i-mode services                       | 4,757                      | <b>4,776</b>       | 19         | 0.4    |
| PHS services                          | 45                         | <b>31</b>          | (14)       | (31.5) |

Note:

Number of i-mode subscriptions = Cellular (FOMA) i-mode subscriptions + Cellular (mova) i-mode subscriptions

| <Number of handsets sold and Churn rate> | Six months ended   | Ten thousand units/%<br>Six months ended | Increase   |        |
|--|--------------------|--|------------|--------|
|  | September 30, 2006 | September 30, 2007                       | (Decrease) |        |
| Cellular (FOMA+mova) services            | 1,182              | <b>1,280</b>                             | 98         | 8.3%   |
| Cellular (FOMA) services                 |                    |  |            |        |
| New FOMA subscription                    | 236                | <b>303</b>                               | 68         | 28.7   |
| FOMA subscription by mova subscribers    | 442                | <b>355</b>                               | (87)       | (19.6) |
| Handset upgrade by FOMA subscribers      | 368                | <b>591</b>                               | 224        | 60.8   |
| Cellular (mova) services                 |                    |  |            |        |
| New mova subscription                    | 56                 | <b>13</b>                                | (43)       | (76.5) |
| Handset upgrade by mova subscribers      | 81                 | <b>17</b>                                | (64)       | (79.4) |
| Churn Rate                               | 0.62%              | <b>0.90%</b>                             | 0.28 point |        |

The aggregate number of cellular (FOMA+mova) services subscriptions was 52.94 million as of September 30, 2007, an increase of 0.32 million compared to the number as of March 31, 2007. The increase derived from our continued efforts to strengthen total competitiveness from a customer-centric viewpoint, including the offering of subscriber-friendly billing arrangements, enrichment of our handset lineup and network services and enhancement of network quality.

Due to the steady migration of subscribers from mova services to FOMA services, the number of FOMA services subscriptions as of September 30, 2007 increased to 40.04 million, up 4.51 million from the number as of March 31, 2007. The proportion of FOMA services subscriptions to the aggregate cellular (FOMA+mova) subscriptions increased to 75.6% as of September 30, 2007.

The number of handsets sold (FOMA+mova) increased to 12.80 million units (up 8.3% compared to the same period of the prior year), due to an increase in the number of handsets sold for new FOMA subscriptions and handset upgrades by FOMA subscribers.

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Churn rate for cellular (FOMA+mova) services for the six months ended September 30, 2007 was 0.90% (up 0.28 point compared to the same period of the prior year), due to the influence of the Mobile Number Portability.

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## (2) Trend of ARPU

&lt;ARPU and other operation data&gt;

|   | Yen/Minutes/Ten thousand subscriptions |                    |            |        |
|---|--|--------------------|------------|--------|
|   | Six months ended                       | Six months ended   | Increase   |        |
|   | September 30, 2006                     | September 30, 2007 | (Decrease) |        |
| Aggregate ARPU (FOMA+mova)  | ¥ 6,810                                | ¥ 6,550            | ¥ (260)    | (3.8)% |
| Voice ARPU  | 4,830                                  | 4,390              | (440)      | (9.1)  |
| Packet ARPU   | 1,980                                  | 2,160              | 180        | 9.1    |
| Aggregate ARPU (FOMA)   | 8,130                                  | 7,320              | (810)      | (10.0) |
| Voice ARPU  | 5,290                                  | 4,640              | (650)      | (12.3) |
| Packet ARPU   | 2,840                                  | 2,680              | (160)      | (5.6)  |
| MOU (FOMA+mova) (minutes)   | 145                                    | 140                | (5)        | (3.4)  |
| Number of i-channel subscriptions (ten thousand)  | 570                                    | 1,387              | 817        | 143.3% |
| Number of subscriptions for flat-rate billing plans for unlimited i-mode usage (ten thousand) | 782                                    | 1,127              | 345        | 44.1%  |

Note:

Number of subscriptions for flat-rate billing plans for unlimited i-mode usage: pake-hodai subscriptions + pake-hodai full subscriptions

\*See Definition and Calculation Methods of ARPU and MOU on page 43 for details of definitions and calculation methods of ARPU and MOU.

Aggregate ARPU of cellular (FOMA+mova) services decreased to ¥6,550 for the six months ended September 30, 2007 (down 3.8% compared to the same period of the prior year) as an increase in Packet ARPU was more than offset by a combination of a decrease in Voice ARPU and the adverse impact of initial application of estimates regarding recognizing as revenues during the same period of the prior year the portion of Nikagetsu Kurikoshi (two-month carry-over) allowances that are estimated to expire.

## (3) Trend of capital expenditure

&lt;Breakdown of capital expenditures&gt;

|                                       | Billions of yen    |                    |             |         |
|---------------------------------------|--------------------|--------------------|-------------|---------|
|                                       | (UNAUDITED)        |                    | (UNAUDITED) |         |
|                                       | Six months ended   | Six months ended   | Increase    |         |
|                                       | September 30, 2006 | September 30, 2007 | (Decrease)  |         |
| Mobile phone business                 | ¥ 406.2            | ¥ 256.9            | ¥ (149.3)   | (36.7)% |
| PHS business                          | 0.7                | 0.1                | (0.6)       | (85.2)  |
| Other (including information systems) | 55.9               | 58.8               | 2.9         | 5.2     |
| Total capital expenditures            | ¥ 462.8            | ¥ 315.8            | ¥ (147.0)   | (31.8)% |

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<Approximate number of base stations installed>

|   | <b>Units/Facilities</b> |                           | <b>Increase</b>   |      |
|---|-------------------------|---------------------------|-------------------|------|
|   | <b>March 31, 2007</b>   | <b>September 30, 2007</b> | <b>(Decrease)</b> |      |
| Outside base stations (units)               | 35,700                  | <b>39,000</b>             | 3,300             | 9.2% |
| Facilities with indoor systems (facilities) | 10,400                  | <b>12,100</b>             | 1,700             | 16.3 |

We were involved in enhancement of network quality and acceleration of network speed reflecting requests from our customers while we continued our efforts to save on equipment procurement costs. As a result, total capital expenditure during the six months ended September 30, 2007 decreased to ¥315.8 billion (down 31.8% compared to the same period of the prior year).

The aggregate number of outside base stations installed was approximately 39,000, an increase of 3,300 from the number as of March 31, 2007, and the aggregate number of facilities with indoor systems was approximately 12,100, an increase of 1,700 from the number as of March 31, 2007.

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## (4) Segment information

&lt;Results of operations by business segment&gt;

|   | (UNAUDITED)        |                    | Billions of yen |         |
|---|--------------------|--------------------|-----------------|---------|
|   | (UNAUDITED)        |                    |                 |         |
|   | Six months ended   | Six months ended   | Increase        |         |
|   | September 30, 2006 | September 30, 2007 | (Decrease)      |         |
| <b>Operating revenues</b>               |                    |                    |                 |         |
| Mobile phone business                   | ¥ 2,349.7          | ¥ 2,296.0          | ¥ (53.7)        | (2.3)%  |
| PHS business                            | 13.2               | 7.1                | (6.1)           | (46.0)  |
| Miscellaneous businesses                | 20.5               | 22.0               | 1.5             | 7.4     |
| Total operating revenues (consolidated) | ¥ 2,383.4          | ¥ 2,325.1          | ¥ (58.3)        | (2.4)%  |
| <b>Operating expenses</b>               |                    |                    |                 |         |
| Mobile phone business                   | ¥ 1,822.5          | ¥ 1,862.0          | ¥ 39.5          | 2.2%    |
| PHS business                            | 17.3               | 19.2               | 1.9             | 11.2    |
| Miscellaneous businesses                | 26.7               | 35.4               | 8.7             | 32.4    |
| Total operating expenses (consolidated) | ¥ 1,866.5          | ¥ 1,916.6          | ¥ 50.1          | 2.7%    |
| <b>Operating income (losses)</b>        |                    |                    |                 |         |
| Mobile phone business                   | ¥ 527.2            | ¥ 433.9            | ¥ (93.2)        | (17.7)% |
| PHS business                            | (4.0)              | (12.0)             | (8.0)           | (198.5) |
| Miscellaneous businesses                | (6.3)              | (13.4)             | (7.1)           | (114.1) |
| Total operating income (consolidated)   | ¥ 516.9            | ¥ 408.5            | ¥ (108.4)       | (21.0)% |

&lt;Topics in the three months ended September 30, 2007&gt;

Mobile phone business &lt;&lt;Handsets&gt;&gt;

Eight new FOMA handsets were released, including the latest FOMA 704i series.

BlackBerry handset compatible with the Japanese language was released.

We provided new application software to enable Nokia's mobile handsets equipped with S60 platform to use i-mode services.

&lt;&lt;Services&gt;&gt;

The number of FOMA subscriptions surpassed 40 million.

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Roaming services for packet communications were launched in Guam.

We agreed with AT&T Mobility LLC to cooperate to build a 3G network in Hawaii.

We expanded the service area of international roaming services (99.8% of destinations for Japanese tourists was covered as voice calls and SMS are available in 153 countries and areas, packet communications in 104 countries and areas, and videophone calls in 40 countries and areas as of September 30, 2007) ..

### <<Billing>>

New discount programs called Fami-wari MAX 50 and Hitoridemo Discount 50 were introduced.

A new discount program for corporate subscribers called Office Discount MAX 50 was introduced.

New optional packet billing plans for mobile PC users called Flat-Rate Data Plan HIGH-SPEED and Flat-Rate Data Plan 64K were introduced.

### <<Network>>

We developed a new microminiaturized base station to cover an area as small as a radius of dozens of meters, which is called a femto-cell .

### <<Other>>

The Corporate Branding Division was established to further strengthen promotional marketing activities.

A new representative office was established in Hanoi, Vietnam.

### PHS business

We were continuously engaged in a campaign to encourage current PHS subscribers to migrate to FOMA services. (PHS services are scheduled to be terminated on January 7, 2008 as announced in April 2007.)

### Miscellaneous business

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We announced that we will invest in ACCA Wireless Co., Ltd., which aims to acquire a 2.5GHz broadband wireless access license with Mobile Wimax technology.

We established a joint venture called CXD NEXT Co., Ltd. to expand our iD mobile payment platform and Osaifu-Keitai .

We established another joint venture called The JV, Ltd. to promote iD and DCMX through e-marketing using Osaifu-Keitai .



**Table of Contents**<< 2. Financial Position >>

## (1) Financial position

|                              | (UNAUDITED)        |                    | Billions of yen |        |
|------------------------------|--------------------|--------------------|-----------------|--------|
|                              | (UNAUDITED)        |                    | (UNAUDITED)     |        |
|                              | September 30, 2006 | September 30, 2007 | Increase        |        |
|                              |                    |                    | (Decrease)      |        |
| Total Assets                 | ¥ 6,050.3          | ¥ 5,924.2          | ¥ (126.1)       | (2.1)% |
| Shareholders' equity         | 4,176.1            | 4,222.7            | 46.6            | 1.1    |
| Liabilities                  | 1,873.0            | 1,700.3            | (172.7)         | (9.2)  |
| Interest bearing liabilities | 654.5              | 504.1              | (150.4)         | (23.0) |
| Equity ratio (1)             | 69.0%              | 71.3%              | 2.3point        |        |
| Market equity ratio (2)      | 132.2%             | 119.2%             | (13.0)point     |        |
| Debt ratio (3)               | 13.5%              | 10.7%              | (2.8)point      |        |

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Notes:

- (1) Equity ratio = Shareholders' equity / Total assets  
(2) Market equity ratio = Market value of total share capital\* / Total assets  
(3) Debt ratio = Interest bearing liabilities / (Shareholders' equity + Interest bearing liabilities)  
\* Market value of total share capital = closing price of share as of the end of the semi-annual period multiplied by the number of outstanding shares (excluding treasury stock)

## (2) Cash flow conditions

|   | (UNAUDITED)        |                    | Billions of yen |        |
|---|--------------------|--------------------|-----------------|--------|
|   | (UNAUDITED)        |                    | (UNAUDITED)     |        |
|   | Six months ended   | Six months ended   | Increase        |        |
|   | September 30, 2006 | September 30, 2007 | (Decrease)      |        |
| Net cash provided by operating activities   | ¥ 259.0            | ¥ 628.4            | ¥ 369.5         | 142.7% |
| Net cash used in investing activities   | (530.1)            | (365.2)            | 164.8           | 31.1   |
| Net cash used in financing activities   | (323.2)            | (290.0)            | 33.2            | 10.3   |
| Free cash flows (1)   | (271.1)            | 263.2              | 534.3           |        |
| Adjusted free cash flows excluding the effects of irregular factors (2) and changes in investments for cash management purposes (3) | (48.4)             | 168.9              | 217.3           |        |
| Liabilities to cash flow ratio (4)  | 68.0%              | 39.9%              | (28.1)point     |        |
| Interest coverage ratio (5)   | 157.2              | 213.0              | 55.8            |        |

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Notes:

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- (1) Free cash flows = Net cash provided by operating activities + Net cash used in investing activities
- (2) Irregular factors = the effects of uncollected revenues due to bank closures at the end of the semi-annual period
- (3) Changes in investments for cash management purposes = Changes by purchases, redemptions and disposal of financial instruments for cash management purposes with original maturities of longer than 3 months.
- (4) Liabilities to cash flow ratio= Interest bearing liabilities / Net cash provided by operating activities (excluding irregular factors)\*
- (5) Interest coverage ratio = Net cash provided by operating activities (excluding irregular factors) / Interest expense\*\*
  - \* To annualize, net cash provided by operating activities was doubled.
  - \*\* Interest expense is interest paid in cash, which is disclosed in Supplemental disclosures of cash flow information in the consolidated statements of cash flows on page 22.

- \* See the reconciliations to the most directly compatible financial measures calculated and presented in accordance with GAAP on page 44.

Net cash provided by operating activities was ¥628.4 billion (up 142.7% compared to the same period of the prior year). The increase in net cash provided by operating activities resulted mainly from a decrease in net payment of income taxes to ¥77.0 billion from ¥218.2 billion in the same period of the prior year, after the deferred tax asset from the impairment of our investment in Hutchison 3G UK Holdings Limited was realized during the prior fiscal year. During the same period of the prior year, when the bank was closed at the last day of September, the cash reception of ¥222.0 billion including cellular revenues was deferred to October 2006. As the bank was also closed at the last day of both March and September 2007, cash in the amount of ¥210.0 billion including cellular revenues, which would have been received by March 31, 2007, was actually received in April 2007 while the reception of cash in the amount of ¥213.0 billion, which would have been received by September 30, 2007, was deferred to October 2007.

Net cash used in investing activities decreased to ¥365.2 billion (down 31.1% compared to the same period of the prior year). An increase in acquisition of long-term investments was more than offset by a combination of a decrease in acquisitions of tangible and intangible assets and an increase in net cash inflows from changes of investments for cash management purposes.

Net cash used in financing activities decreased to ¥290.0 billion (down 10.3% compared to the same period of the prior year). An increase in payment for share repurchase was more than offset by a decrease in repayments for outstanding long-term debt. We spent ¥103.0 billion during the six months ended September 30, 2007 for share repurchase in the market.

Free cash flows were ¥263.2 billion. Free cash flows excluding the effects of irregular factors and changes in investments for cash management purposes were ¥168.9 billion.

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**<<3. Profit Distribution >>**

**1. Basic Policies for Profit Distribution**

Believing that providing adequate returns to shareholders is one of the most important issues in corporate management, the Company plans to pay dividends by taking into account its consolidated results and consolidated dividend payout ratio based on the principle of stable dividend payments, while striving to strengthen its financial position and secure internal reserves. The Company will also continue to take a flexible approach regarding share repurchases in order to return profits to shareholders. The Company intends to keep the repurchased shares as treasury shares and in principle to limit the amount of such treasury shares to approximately 5% of its total issued shares, and will consider retiring any treasury shares held in excess of this limit around the end of the fiscal year or at other appropriate times. Based on the authorization of a resolution adopted at the Ordinary General Meeting of Shareholders, the Company repurchased 528,987 shares of its own common stock for an aggregate price of ¥103.0 billion during the six months ended September 30, 2007.

In addition, the Company will allocate internal reserves to active research and development efforts, capital expenditures and other investments in response to the rapidly changing market environment. The Company will endeavor to boost its corporate value by introducing new technologies, offering new services and expanding its business domains through alliances with new partners.

**2. Interim Dividend**

The Company plans to pay ¥2,400 per share as an interim dividend for the six months ended September 30, 2007.

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Note:

The Company plans to begin paying an interim dividend from November 22, 2007.

**Table of Contents**<< Prospects for the Fiscal Year Ending March 31, 2008 >>

The competition in the Japanese cellular phone market is expected to become increasingly fierce in the future, due to the rise of the cellular phone penetration rate, diversification of customer needs, launch of Mobile Number Portability in October 2006 and market entry by new competitors.

Under these market conditions, we have decided to revise our group's full-year guidance for the fiscal year ending March 31, 2008 as described in the table below.

The projected reduction in income resulting from the growth of subscribers joining Fami-wari MAX 50 and other new discount plans is estimated to be almost comparable to the projected increase in income to be achieved from the introduction of new sales schemes such as Value Course. We will work on cost reduction to address the reduction of revenues resulting from the lower-than-expected growth of net additional subscribers. Accordingly, our full-year operating income forecast remains unchanged from our initial guidance of ¥780.0 billion.

Against this backdrop, we will strive even further to reinforce our core business, and at the same time, work to create new revenue sources by facilitating the transformation of cellular services into a lifestyle infrastructure by leveraging our DCMX credit payment service, etc., and collaborating with partner companies in various fields, as part of our endeavors to cultivate new businesses.

|   | Billions of yen                        |                                       |            |                  | Year ended<br>March 31, 2007 |
|---|--|---------------------------------------|------------|------------------|------------------------------|
|   | Year ending                            | Year ending                           | Increase   |                  |                              |
|   | March 31, 2008<br>(Original Forecasts) | March 31, 2008<br>(Revised Forecasts) | (Decrease) | (Actual Results) |                              |
| Operating revenues  | ¥ 4,728.0                              | ¥ 4,667.0                             | ¥ (61.0)   | (1.3)%           | ¥ 4,788.1                    |
| Operating income  | 780.0                                  | 780.0                                 |            |                  | 773.5                        |
| Income before income taxes  | 788.0                                  | 785.0                                 | (3.0)      | (0.4)%           | 772.9                        |
| Net income  | 476.0                                  | 476.0                                 |            |                  | 457.3                        |
| Capital expenditures  | 750.0                                  | 758.0                                 | 8.0        | 1.1%             | 934.4                        |
| Free cash flows excluding irregular factors and changes in investments for cash management purposes | 560.0                                  | 460.0                                 | (100.0)    | (17.9)%          | 192.2                        |
| EBITDA *  | 1,573.0                                | 1,595.0                               | 22.0       | 1.4%             | 1,574.6                      |
| EBITDA margin *   | 33.3%                                  | 34.2%                                 | 0.9 pt     |                  | 32.9%                        |
| ROCE *  | 16.1%                                  | 16.3%                                 | 0.2 pt     |                  | 16.1%                        |
| ROCE after taxes *  | 9.5%                                   | 9.6%                                  | 0.1 pt     |                  | 9.5%                         |

\* See page 44 for the reconciliations to the most directly compatible financial measures calculated and presented in accordance with GAAP regarding the revised forecasts for the year ending March 31, 2008 and the actual results for the year ended March 31, 2007.

EBITDA and EBITDA margin, as we use them, are different from EBITDA as used in Item 10(e) of Regulation S-K and may not be comparable to similarly titled measures used by other companies. For an explanation of our definition of Free cash flows excluding irregular factors and changes in investments for cash management purposes, EBITDA, EBITDA margin, ROCE and ROCE after tax effect, see the reconciliations to the most directly comparable financial measures calculated and presented in accordance with GAAP on the page 44.

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The revised financial forecasts for the year ending March 31, 2008, are based on the following forecasted operation data.

|                                 | Ten thousand subscriptions/Yen |                     |            |        | Year ended       |
|---------------------------------|--------------------------------|---------------------|------------|--------|------------------|
|                                 | March 31, 2008                 | March 31, 2008      | Increase   |        | March 31, 2007   |
|                                 | (Original Forecasts)           | (Revised Forecasts) | (Decrease) |        | (Actual Results) |
| Cellular (FOMA + mova) services | 5,389                          | <b>5,348</b>        | (41)       | (0.8)% | 5,262            |
| Cellular (FOMA) services        | 4,442                          | <b>4,398</b>        | (44)       | (1.0)  | 3,553            |
| Cellular (mova) services        | 947                            | <b>949</b>          | 2          | 0.2    | 1,709            |
| i-mode services                 | 4,859                          | <b>4,817</b>        | (42)       | (0.9)  | 4,757            |
| PHS services                    |                                |                     |            |        | 45               |
| Aggregate ARPU (FOMA + mova)    | ¥ 6,480                        | ¥ <b>6,430</b>      | ¥ (50)     | (0.8)  | ¥ 6,700          |
| Voice ARPU                      | 4,330                          | <b>4,210</b>        | (120)      | (2.8)  | 4,690            |
| Packet ARPU                     | 2,150                          | <b>2,220</b>        | 70         | 3.3%   | 2,010            |

Note:

- (1) Number of i-mode subscriptions = Cellular (FOMA) i-mode subscriptions + Cellular (mova) i-mode subscriptions.
- (2) PHS services are scheduled to be terminated on January 7, 2008.

DoCoMo expects to pay a total annual dividend of ¥4,800 per share for the year ending March 31, 2008, consisting of an interim dividend of ¥2,400 per share and a year-end dividend of ¥2,400 per share.

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### **Special Note Regarding Forward-Looking Statements**

This Earnings Release contains forward-looking statements such as forecasts of results of operations, management strategies, objectives and plans, forecasts of operational data such as expected number of subscribers, and expected dividend payments. All forward-looking statements that are not historical facts are based on management's current plans, expectations, assumptions and estimates based on the information currently available. Some of the projected numbers in this report were derived using certain assumptions that are indispensable for making such projections in addition to historical facts. These forward-looking statements are subject to various known and unknown risks, uncertainties and other factors that could cause our actual results to differ materially from those contained in or suggested by any forward-looking statement. Potential risks and uncertainties include, without limitation, the following:

1. As competition in the market becomes more fierce due to changes in the business environment caused by the Mobile Number Portability, new market entrants, competition from other cellular service providers or other technologies, and other factors, could limit our acquisition of new subscribers, retention of existing subscribers and ARPU, or may lead to an increase in our costs and expenses.
2. The new services and usage patterns introduced by our corporate group may not develop as planned, which could limit our growth.
3. The introduction or change of various laws or regulations or the application of such laws and regulations to our corporate group could restrict our business operations, which may adversely affect our financial condition and results of operations.
4. Limitations in the amount of frequency spectrum or facilities made available to us could negatively affect our ability to maintain and improve our service quality and level of customer satisfaction.
5. The W-CDMA technology that we use for our 3G system and/or mobile multimedia services may not be introduced by other overseas operators, which could limit our ability to offer international services to our subscribers.
6. Our domestic and international investments, alliances and collaborations may not produce the returns or provide the opportunities we expect.
7. As electronic payment capability and many other new features are built into our cellular phones, and services of parties other than those belonging to our corporate group are provided through our cellular handsets, potential problems resulting from malfunctions, defects or loss of handsets, or imperfection of services provided by such other parties may arise, which could have an adverse effect on our financial condition and results of operations.
8. Social problems that could be caused by misuse or misunderstanding of our products and services may adversely affect our credibility or corporate image.
9. Inadequate handling of confidential business information including personal information by our corporate group, contractors and other factors, may adversely affect our credibility or corporate image.
10. Owners of intellectual property rights that are essential for our business execution may not grant us the right to license or otherwise use such intellectual property rights on acceptable terms or at all, which may limit our ability to offer certain technologies, products and/or services, and we may also be held liable for damage compensation if we infringe the intellectual property rights of others.

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11. Earthquakes, power shortages, malfunctioning of equipment, software bugs, computer viruses, cyber attacks, hacking, unauthorized access and other problems could cause systems failures in the networks required for the provision of service, disrupting our ability to offer services to our subscribers and may adversely affect our credibility or corporate image.
12. Concerns about wireless telecommunications health risks may adversely affect our financial condition and results of operations.
13. Our parent company, Nippon Telegraph and Telephone Corporation (NTT), could exercise influence that may not be in the interests of our other shareholders.

**Table of Contents****Financial Statements**

October 26, 2007

[U.S. GAAP]

For the Six Months Ended September 30, 2007

Name of registrant: **NTT DoCoMo, Inc.** (URL <http://www.nttdocomo.co.jp/>)  
 Stock exchange on which the Company's shares are listed: Tokyo Stock Exchange-First Section  
 Code No.: 9437  
 Representative: Masao Nakamura, Representative Director, President and Chief Executive Officer  
 Contact: Tatsuya Iino, Senior Manager, General Affairs Department / TEL +81-3-5156-1111  
 The planned date for the Company to submit semi-annual report: December 3, 2007  
 The planned date for the Company to pay interim dividend: November 22, 2007

**1. Consolidated Financial Results for the Six Months Ended September 30, 2007 (April 1, 2007 - September 30, 2007)**

## (1) Consolidated Results of Operations

Amounts are rounded off to the nearest 1 million yen.

|                                     | (Millions of yen, except per share amounts) |        |                  |         |                            |         |            |         |
|-------------------------------------|---|--------|------------------|---------|----------------------------|---------|------------|---------|
|                                     | Operating Revenues                          |        | Operating Income |         | Income before Income Taxes |         | Net Income |         |
| Six months ended September 30, 2007 | 2,325,117                                   | (2.4)% | 408,496          | (21.0)% | 410,850                    | (21.0)% | 246,510    | (20.4)% |
| Six months ended September 30, 2006 | 2,383,373                                   | 0.4%   | 516,889          | (7.4)%  | 520,267                    | (17.8)% | 309,820    | (19.6)% |
| Year ended March 31, 2007           | 4,788,093                                   |        | 773,524          |         | 772,943                    |         | 457,278    |         |

|                                     | Basic Earnings  |  | Diluted Earnings per Share |
|-------------------------------------|-----------------|--|----------------------------|
|                                     | per Share       |  |                            |
| Six months ended September 30, 2007 | 5,692.33 (yen)  |  |                            |
| Six months ended September 30, 2006 | 7,005.67 (yen)  |  |                            |
| Year ended March 31, 2007           | 10,396.21 (yen) |  |                            |

(Percentages above represent changes compared to the corresponding previous semi-annual period.)

(Reference) Equity in net income (losses) of affiliates  
 For the six months ended September 30, 2007:

874 million yen



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For the six months ended September 30, 2006: 131 million yen  
 For the fiscal year ended March 31, 2007: (1,941) million yen

### (2) Consolidated Financial Position

(Millions of yen, except per share amounts)

**Equity Ratio**

|                    | Total Assets | Shareholders Equity | (Ratio of Shareholders Equity to Total Assets) | Shareholders Equity per Share |
|--------------------|--------------|---------------------|--|-------------------------------|
| September 30, 2007 | 5,924,168    | 4,222,679           | 71.3%  | 98,054.40 (yen)               |
| September 30, 2006 | 6,050,267    | 4,176,127           | 69.0%  | 95,005.38 (yen)               |
| March 31, 2007     | 6,116,215    | 4,161,303           | 68.0%  | 95,456.65 (yen)               |

### (3) Consolidated Cash Flows

(Millions of yen)

|                                     | Cash Flows from Operating Activities | Cash Flows from Investing Activities | Cash Flows from Financing Activities | Cash and Cash Equivalents at End of Period |
|-------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| Six months ended September 30, 2007 | 628,436                              | (365,220)                            | (289,991)                            | 317,507                                    |
| Six months ended September 30, 2006 | 258,953                              | (530,053)                            | (323,200)                            | 246,457                                    |
| Year ended March 31, 2007           | 980,598                              | (947,651)                            | (531,481)                            | 343,062                                    |

## 2. Dividends

| Date of record                         | Cash dividends per share (yen) |          |          |
|--|--------------------------------|----------|----------|
|  | September 30                   | March 31 | Total    |
| Year ended March 31, 2007              | 2,000.00                       | 2,000.00 | 4,000.00 |
| Year ending March 31, 2008             | 2,400.00                       |          |          |
| Year ending March 31, 2008 (Forecasts) |                                | 2,400.00 | 4,800.00 |

## 3. Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2008 (April 1, 2007 - March 31, 2008)

(Millions of yen, except per share amount)

|                            | Operating Revenues |            | Operating Income |            | Income before Income Taxes |              | Net Income |            | Expected earnings per share |
|----------------------------|--------------------|------------|------------------|------------|----------------------------|--------------|------------|------------|-----------------------------|
|                            | Operating Revenues | (Change %) | Operating Income | (Change %) | Income before              | Income Taxes | Net Income | (Change %) |                             |
| Year ending March 31, 2008 | 4,667,000          | (2.5)%     | 780,000          | 0.8%       | 785,000                    | 1.6%         | 476,000    | 4.1%       | 11,053.15 (yen)             |

(Percentages above represent changes compared to the corresponding previous annual period.)

**Table of Contents****4. Others**

- (1) Change in reporting entities (Change of condition of significant consolidated subsidiaries) None
- (2) Change in significant accounting and reporting policies for consolidated financial statements
- (Items to be disclosed in Significant Changes in Accounting Basis for Consolidated Financial Statements )
- (i) Change caused by revision of accounting standards and other regulations None
- (ii) Others None
- (3) Number of issued shares (common stock)
- (i) Number of issued shares (inclusive of treasury stock)
- |                           |                   |
|---------------------------|-------------------|
| As of September 30, 2007: | 45,880,000 shares |
| As of September 30, 2006: | 46,810,000 shares |
| As of March 31, 2007:     | 45,880,000 shares |
- (ii) Number of treasury stock
- |                           |                  |
|---------------------------|------------------|
| As of September 30, 2007: | 2,815,345 shares |
| As of September 30, 2006: | 2,853,258 shares |
| As of March 31, 2007:     | 2,286,356 shares |

**(Reference) Summary of Non-consolidated Financial Results****1. Non-consolidated Financial Results for the Six Months Ended September 30, 2007 (April 1, 2007 – September 30, 2007)**

- (1) Non-consolidated Results of Operations  
Amounts are truncated to the nearest 1 million yen.

|                                     | (Millions of yen, except per share amounts) |        |                  |         |                  |         |            |                    |
|-------------------------------------|---|--------|------------------|---------|------------------|---------|------------|--------------------|
|                                     | Operating Revenues                          |        | Operating Income |         | Recurring Profit |         | Net Income |                    |
| Six months ended September 30, 2007 | 1,269,979                                   | (0.4)% | 202,952          | (18.2)% | 334,299          | (31.7)% | 256,542    | (36.5)%            |
| Six months ended September 30, 2006 | 1,274,960                                   | 1.1%   | 248,187          | (3.6)%  | 489,238          | 25.4%   | 403,705    | 37.8%              |
| Year ended March 31, 2007           | 2,598,724                                   |        | 390,988          |         | 654,167          |         | 520,592    |                    |
|                                     |   |        |                  |         |                  |         |            | Earnings per Share |
| Six months ended September 30, 2007 |   |        |                  |         |                  |         |            | 5,924.00 (yen)     |
| Six months ended September 30, 2006 |   |        |                  |         |                  |         |            | 9,128.61 (yen)     |
| Year ended March 31, 2007           |   |        |                  |         |                  |         |            | 11,835.65 (yen)    |

(Percentages above represent changes compared to the corresponding previous semi-annual period.)

- (2) Non-consolidated Financial Position

(Millions of yen, except per share amounts)  
Equity Ratio

(Ratio of Shareholders

|                    | Total Assets | Net Assets | Equity to Total Assets) | Net Assets per Share |
|--------------------|--------------|------------|-------------------------|----------------------|
| September 30, 2007 | 3,925,780    | 2,590,769  | 66.0%                   | 60,159.99 (yen)      |
| September 30, 2006 | 4,019,845    | 2,549,204  | 63.4%                   | 57,993.49 (yen)      |
| March 31, 2007     | 4,076,072    | 2,508,167  | 61.5%                   | 57,535.16 (yen)      |

|                                 |                          |                       |
|---------------------------------|--------------------------|-----------------------|
| (Reference) Shareholders Equity | As of September 30, 2007 | 2,590,769 million yen |
|                                 | As of September 30, 2006 | 2,549,204 million yen |
|                                 | As of March 31, 2007     | 2,508,167 million yen |

**2. Non-consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2008 (April 1, 2007 - March 31, 2008)**

(Millions of yen, except per share amount)

|                            | Operating Revenues | Operating Income | Recurring Profit | Net Income      | Basic Earnings per Share |
|----------------------------|--------------------|------------------|------------------|-----------------|--------------------------|
| Year ending March 31, 2008 | 2,517,000 (3.1)%   | 393,000 0.5%     | 568,000 (13.2)%  | 422,000 (18.9)% | 9,799.22 (yen)           |

(Percentages above represent changes compared to the corresponding previous annual period.)

\* Explanation for forecasts of operation and other notes.

With regard to the assumptions and other related matters concerning consolidated financial results forecasts for the fiscal year ending March 31, 2008, please refer to page 9-11.

Consolidated financial statements and non-consolidated financial statements in this earnings release are unaudited.

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<< Condition of the Corporate Group >>

NTT DoCoMo, Inc. primarily engages in mobile telecommunications services as a member of the NTT group, with Nippon Telegraph and Telephone Corporation ( NTT ) as the holding company.

The Company, its 95 subsidiaries and 17 affiliates constitute the NTT DoCoMo group ( DoCoMo group ), the largest mobile telecommunications services provider in Japan.

The business segments of the DoCoMo group and the corporate position of each group company are as follows:

[Business Segment Information]

| <b>Business</b>          | <b>Main service lines</b>  |
|--------------------------|--|
| Mobile phone business    | Cellular (FOMA) services, cellular (mova) services, packet communications services, international services, satellite mobile communications services, and sales of handsets and equipment for each service, etc. |
| PHS business             | PHS services and sales of PHS handsets and equipment   |
| Miscellaneous businesses | Credit business, wireless LAN services, IP telephone service and other miscellaneous businesses  |

Notes: We have decided to terminate PHS services on January 7, 2008.

[Position of Each Group Company]

- (1) The Company engages in mobile phone, PHS and other businesses in the Kanto-Koshinetsu region of Japan. The Company also provides nationwide services such as satellite mobile communications. The Company is solely responsible for DoCoMo group's overall research and development activities in the area of mobile telecommunications business as well as the development of services and information processing systems. The Company provides the results of such research and development to its eight regional subsidiaries, each of which operates in one of eight regions in Japan ( DoCoMo Regional Subsidiaries ).
- (2) Each of the eight DoCoMo Regional Subsidiaries engages in mobile phone (excluding satellite mobile communications services), PHS and other businesses in their respective regions.
- (3) 28 other subsidiaries of the Company, each of which is entrusted with certain services by the Company and/or DoCoMo Regional Subsidiaries, operate independently to maximize their expertise and efficiency. They are entrusted with part of the services provided by, or give assistance to, the Company and DoCoMo Regional Subsidiaries.
- (4) There are 59 other subsidiaries and 17 affiliates, including, among others, some overseas units established for the purpose of global expansion of the third-generation mobile communications system based on W-CDMA, and joint ventures established to launch new business operations.

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The following chart summarizes the description above:

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<< Management Policies >>

**1. Basic Management Policies**

Under the corporate philosophy of creating a new world of communications culture, DoCoMo aims to contribute to the realization of a rich and vigorous society by reinforcing its core business with a focus on popularizing FOMA services, and promoting mobile multimedia services by offering services that are useful for customers' daily lives and businesses. It also seeks to maximize its corporate value in order to be greatly trusted and highly valued by its shareholders and customers.

**2. Medium- and Long-Term Management Strategies**

The competition amongst carriers in the Japanese mobile communications market has intensified even further due to the introduction of the Mobile Number Portability and market entry by new competitors. Under these circumstances, we plan to run our business from a customer-centric viewpoint focusing on the following three goals: (1) enhance our competitiveness by strengthening the foundation of our core business, (2) grow existing revenues and create new revenue sources, and (3) facilitate cost reduction.

(1) Enhance our competitiveness by strengthening the foundation of our core business

We intend to make it our highest priority to ensure that our customers continue to use our services with a high degree of satisfaction. To this end, we plan to offer products and services different from those of our competitors. We will continue to strive to strengthen our overall competitiveness by, for example, building stable and high-quality networks, improving our after-sales support and introducing affordable billing plans. We also plan to accelerate the implementation of these actions by reorganizing the business operation structure of our corporate group, and aim to enrich and reinforce our customer services as a result of such reorganization.

By adequately informing customers of these initiatives, we will endeavor to strengthen our group's brand, acquire new subscribers, curb churns and boost the usage of our cellular phone services.

(2) Grow existing revenues and create new revenue sources

With the goal of creating new revenue sources, we plan to offer even more attractive content services leveraging the HSDPA (High-Speed Downlink Packet Access) platform launched in August 2006, and continue to expand the coverage of our international roaming services through strategic investments in and/or alliances with overseas operators. We will also strive to further increase the uptake of i-channel service and enrich our music-related service offerings, to improve the convenience of our customers and further grow cellular phone usage as a consequence. In addition, as part of our efforts to cultivate new businesses that do not rely on traffic revenues, we aim to create new revenue sources by providing highly value-added new usage opportunities for cellular phones, centering on our collaboration with partner companies. In particular, we have aggressively expanded the locations where DCMX, DCMX mini and DCMX GOLD credit services compatible with the iD platform are available, by rolling out these services in convenience stores, supermarkets, restaurants and large-scale commercial facilities, etc., and we will work to further expand their coverage going forward. We will also proactively seek to expand our business fields, both in Japan and abroad, looking into the possibility of making strategic investments in, or forming alliances with external partners.

(3) Facilitate cost reduction

To ensure efficient operation of our core business and expand into new business fields, we will work to improve the efficiency of our operations by further cutting handset procurement and network costs, making a more efficient allocation of distributor commissions, and reorganizing DoCoMo group's structure to achieve the effects of integration.

Through the aforementioned efforts, with the goal of realizing personalized services and ubiquitous and seamless access, we will transfer our cellular phone services even further from the viewpoint of delivering innovative, safe and secure solutions, to provide our customers with lifestyle infrastructure useful for their lives and businesses, and strive to enhance our enterprise value thereby. At the same time, we are committed to ensuring compliance with relevant laws and regulations and thorough risk management at all levels of our corporate group, by properly establishing and operating an internal control system designed for lawful business execution. We will also work in earnest to fulfill our Corporate Social Responsibility (CSR), in an effort to win the trust and confidence of all stakeholders.



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### **3. Target Management Indicators**

Now that the Japanese mobile telecommunications market has entered a period of stable growth, DoCoMo regards EBITDA margin as an important management indicator from the perspective of profitability, to further enhance its management effectiveness. DoCoMo also considers ROCE an important management indicator in terms of efficiency in its invested capital (shareholders' equity + interest bearing liabilities). DoCoMo will make its utmost efforts to achieve an EBITDA margin of at least 35% and a ROCE of at least 20% as its medium-term targets and attempt to maximize its corporate value.

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Notes:

EBITDA margin = EBITDA / Operating revenues

EBITDA = Operating income + Depreciation and amortization + Losses on sale or disposal of property, plant and equipment

ROCE = Operating income / (Shareholders' equity + Interest bearing liabilities) Shareholders' equity and interest bearing liabilities are the average of the amounts as of March 31, 2007 and September 30, 2007.

### **4. Corporate Social Responsibility (CSR)**

Due to the wide adoption and advancement of mobile communications services, cellular phones have become indispensable tools for people's daily activities. Cellular phones have evolved from previously voice-centric communication devices into multifunctional tools serving more diverse needs in the society. Against this backdrop, we aim to contribute to society by carrying out our business activities with sincerity and living in harmony with society. To fulfill our Corporate Social Responsibility (CSR) as a cellular phone operator, our corporate group is engaged in a wide range of activities, believing that it is our important missions to tackle cellular phone-related social issues, respond to earthquakes and other natural disasters, take actions against global environmental concerns that are becoming increasingly serious, and allow each and every user including the elderly and the handicapped to share the convenience of cellular phones, which are explained in detail in the recently published DoCoMo Group CSR Report 2007. Among these activities, those that are directly related to the products and services offered by DoCoMo group have been promoted in a comprehensive and unified approach under the DoCoMo Anshin Mission aimed at delivering peace of mind. The concrete actions undertaken during the first six months of the fiscal year ending March 31, 2008, include the following:

For a safer, healthier and more secure society

Held approximately 1,000 sessions of *Mobile Phone Safety Program* nationwide during the first six months of the fiscal year ending March 31, 2008, to provide children with tips on safe and proper phone usage manners, and promoted filtering services that limit access to dubious dating sites or other potentially harmful information web sites.

Established and operated *DoCoMo Anshin Hotline*, a consultation service to respond to concerns regarding cellular phone use by children.

Newly introduced a function that blocks the reception of emails containing URL of certain categories pre-registered by the user, because many unsolicited emails contain URL links to dating and other harmful sites.



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### Universal design products and services

Released FOMA *Raku Raku* Phone Basic , a model specializing in easy-to-use basic functions, and GPS-enabled FOMA *Raku Raku* Phone IV designed in pursuit of more advanced safety and security features and operational simplicity. The cumulative nationwide sales of *Raku Raku* Phone series phones exceeded 10 million.

Held a total of 18 on-field sessions of mobile phone usage lectures in *Kanto-Koshinetsu* region, providing tips on convenient usage examples and instructions on phone operations, to allow the elderly and handicapped users to enjoy the convenience of cellular phones in their daily lives.

### Various disaster responses

Made functional enhancements to i-mode Disaster Message Board service, and enriched information contained under the disaster prevention/crime prevention/medical service, section of i-mode menu list (approximately 320 sites as of Sept. 30, 2007), and promoted their use in order to improve the convenience of users in the event of a natural disaster.

In response to the July 2007 Niigata-Chuetsu Offshore Earthquake, deployed power supply vehicles and power generators as quickly as possible in base stations where electricity supply was suspended, in order to secure communications in the affected areas. In addition, dispatched mobile base station vehicles to areas near the prefectural disaster management headquarters in Kashiwazaki where traffic concentration was reported, to secure important communications and connection of emergency calls.

Provided free-of-charge mobile phones and phone battery charging services at 41 emergency shelters following the earthquake, and leased cellular and satellite phones to municipal authorities to secure communications.

### Global environmental conservation initiatives

Introduced optical fiber extension units and high-efficiency rectification equipment, and operated co-generation systems (CGS) which reduce energy consumption through effective utilization of the heat generated from power generation, as part of our efforts to facilitate energy savings at our communication facilities.

Collected used cellular handsets (approximately 64 million units on a cumulative basis) and carried out DoCoMo Woods Campaign (reforestation project) at 32 locations on a cumulative basis.

### Social contribution activities

To assist the education of children, constructed schools in Thailand (10<sup>th</sup> school currently under construction), and carried out programs aimed at fostering young talent by sponsoring soccer clinics.

Participated in (Product) RED , a donation system to provide sustainable flow of funds from private companies to the Global Fund, and donated an amount equaling 1% of the monthly mobile phone usage bills of M702iS (RED) handset users for the fight against HIV/AIDS in Africa.

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Donated funds to assist the restoration activities following the July 2007 Niigata-Chuetsu Offshore Earthquake.

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**Table of Contents**<< Consolidated Financial Statements >>**1. Consolidated Balance Sheets**

|  | (UNAUDITED)        |             | Millions of yen<br>(UNAUDITED) |                    |                |             |        |
|--|--------------------|-------------|--------------------------------|--------------------|----------------|-------------|--------|
|  | September 30, 2006 |             | September 30, 2007             |                    | March 31, 2007 |             |        |
| <b>ASSETS</b>                                    |                    |             |                                |                    |                |             |        |
| <b>Current assets:</b>                           |                    |             |                                |                    |                |             |        |
| Cash and cash equivalents                        | ¥                  | 246,457     | ¥                              | <b>317,507</b>     | ¥              | 343,062     |        |
| Short-term investments                           |                    | 152,005     |                                | <b>103,390</b>     |                | 150,543     |        |
| Accounts receivable                              |                    | 813,781     |                                | <b>792,008</b>     |                | 872,323     |        |
| Allowance for doubtful accounts                  |                    | (14,151)    |                                | <b>(13,724)</b>    |                | (13,178)    |        |
| Inventories                                      |                    | 206,329     |                                | <b>158,257</b>     |                | 145,892     |        |
| Deferred tax assets                              |                    | 90,889      |                                | <b>96,889</b>      |                | 94,868      |        |
| Prepaid expenses and other current assets        |                    | 169,054     |                                | <b>126,559</b>     |                | 138,403     |        |
| Total current assets                             |                    | 1,664,364   | 27.5%                          | <b>1,580,886</b>   | 26.7%          | 1,731,913   | 28.3%  |
| <b>Property, plant and equipment:</b>            |                    |             |                                |                    |                |             |        |
| Wireless telecommunications equipment            |                    | 4,983,479   |                                | <b>5,270,841</b>   |                | 5,149,132   |        |
| Buildings and structures                         |                    | 758,298     |                                | <b>787,433</b>     |                | 778,638     |        |
| Tools, furniture and fixtures                    |                    | 618,480     |                                | <b>621,765</b>     |                | 613,945     |        |
| Land   |                    | 198,546     |                                | <b>199,315</b>     |                | 199,007     |        |
| Construction in progress                         |                    | 142,195     |                                | <b>109,560</b>     |                | 114,292     |        |
| Accumulated depreciation and amortization        |                    | (3,815,423) |                                | <b>(4,143,380)</b> |                | (3,954,361) |        |
| Total property, plant and equipment, net         |                    | 2,885,575   | 47.7%                          | <b>2,845,534</b>   | 48.0%          | 2,900,653   | 47.4%  |
| <b>Non-current investments and other assets:</b> |                    |             |                                |                    |                |             |        |
| Investments in affiliates                        |                    | 177,832     |                                | <b>180,344</b>     |                | 176,376     |        |
| Marketable securities and other investments      |                    | 309,970     |                                | <b>325,181</b>     |                | 261,456     |        |
| Intangible assets, net                           |                    | 537,115     |                                | <b>543,033</b>     |                | 551,029     |        |
| Goodwill   |                    | 140,912     |                                | <b>148,322</b>     |                | 147,821     |        |
| Other assets                                     |                    | 214,606     |                                | <b>170,039</b>     |                | 219,271     |        |
| Deferred tax assets                              |                    | 119,893     |                                | <b>130,829</b>     |                | 127,696     |        |
| Total non-current investments and other assets   |                    | 1,500,328   | 24.8%                          | <b>1,497,748</b>   | 25.3%          | 1,483,649   | 24.3%  |
| <b>Total assets</b>                              | ¥                  | 6,050,267   | 100.0%                         | ¥ <b>5,924,168</b> | 100.0%         | ¥ 6,116,215 | 100.0% |

**LIABILITIES AND SHAREHOLDERS' EQUITY****Current liabilities:**

|                                   |   |         |   |                |   |         |
|-----------------------------------|---|---------|---|----------------|---|---------|
| Current portion of long-term debt | ¥ | 149,600 | ¥ | <b>58,543</b>  | ¥ | 131,005 |
| Short-term borrowings             |   | 104     |   | <b>104</b>     |   | 102     |
| Accounts payable, trade           |   | 567,741 |   | <b>518,492</b> |   | 761,108 |
| Accrued payroll                   |   | 39,027  |   | <b>43,059</b>  |   | 46,584  |
| Accrued interest                  |   | 1,011   |   | <b>911</b>     |   | 809     |
| Accrued income taxes              |   | 121,476 |   | <b>143,784</b> |   | 68,408  |
| Other current liabilities         |   | 134,812 |   | <b>151,536</b> |   | 154,909 |

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|  |                    |               |                    |               |             |        |
|--|--------------------|---------------|--------------------|---------------|-------------|--------|
| Total current liabilities                              | 1,013,771          | 16.8%         | <b>916,429</b>     | <b>15.5%</b>  | 1,162,925   | 19.0%  |
| <b>Long-term liabilities:</b>                          |                    |               |                    |               |             |        |
| Long-term debt (exclusive of current portion)          | 504,813            |               | <b>445,460</b>     |               | 471,858     |        |
| Liability for employees' retirement benefits           | 139,084            |               | <b>139,830</b>     |               | 135,890     |        |
| Other long-term liabilities                            | 215,319            |               | <b>198,536</b>     |               | 183,075     |        |
| Total long-term liabilities                            | 859,216            | 14.2%         | <b>783,826</b>     | <b>13.2%</b>  | 790,823     | 13.0%  |
| <b>Total liabilities</b>                               | <b>1,872,987</b>   | <b>31.0%</b>  | <b>1,700,255</b>   | <b>28.7%</b>  | 1,953,748   | 32.0%  |
| <b>Minority interests in consolidated subsidiaries</b> | <b>1,153</b>       | <b>0.0%</b>   | <b>1,234</b>       | <b>0.0%</b>   | 1,164       | 0.0%   |
| <b>Shareholders' equity:</b>                           |                    |               |                    |               |             |        |
| Common stock   | 949,680            |               | <b>949,680</b>     |               | 949,680     |        |
| Additional paid-in capital                             | 1,311,013          |               | <b>1,135,958</b>   |               | 1,135,958   |        |
| Retained earnings                                      | 2,433,610          |               | <b>2,652,478</b>   |               | 2,493,155   |        |
| Accumulated other comprehensive income                 | 20,017             |               | <b>17,924</b>      |               | 12,874      |        |
| Treasury stock, at cost                                | (538,193)          |               | <b>(533,361)</b>   |               | (430,364)   |        |
| <b>Total shareholders' equity</b>                      | <b>4,176,127</b>   | <b>69.0%</b>  | <b>4,222,679</b>   | <b>71.3%</b>  | 4,161,303   | 68.0%  |
| <b>Total liabilities and shareholders' equity</b>      | <b>¥ 6,050,267</b> | <b>100.0%</b> | <b>¥ 5,924,168</b> | <b>100.0%</b> | ¥ 6,116,215 | 100.0% |

**Table of Contents****2. Consolidated Statements of Income and Comprehensive Income**

|   | (UNAUDITED)        |        | Millions of yen<br>(UNAUDITED) |        |                |        |
|---|--------------------|--------|--------------------------------|--------|----------------|--------|
|   | Six months ended   |        | Six months ended               |        | Year ended     |        |
|   | September 30, 2006 |        | September 30, 2007             |        | March 31, 2007 |        |
| <b>Operating revenues:</b>  |                    |        |                                |        |                |        |
| Wireless services   | ¥ 2,174,239        |        | ¥ 2,130,305                    |        | ¥ 4,314,140    |        |
| Equipment sales   | 209,134            |        | 194,812                        |        | 473,953        |        |
| Total operating revenues  | 2,383,373          | 100.0% | 2,325,117                      | 100.0% | 4,788,093      | 100.0% |
| <b>Operating expenses:</b>  |                    |        |                                |        |                |        |
| Cost of services (exclusive of items shown separately below)                                | 354,567            |        | 382,307                        |        | 766,960        |        |
| Cost of equipment sold (exclusive of items shown separately below)                          | 552,274            |        | 569,455                        |        | 1,218,694      |        |
| Depreciation and amortization   | 347,685            |        | 364,338                        |        | 745,338        |        |
| Selling, general and administrative   | 611,958            |        | 600,521                        |        | 1,283,577      |        |
| Total operating expenses  | 1,866,484          | 78.3%  | 1,916,621                      | 82.4%  | 4,014,569      | 83.8%  |
| <b>Operating income</b>   | 516,889            | 21.7%  | 408,496                        | 17.6%  | 773,524        | 16.2%  |
| <b>Other income (expense):</b>  |                    |        |                                |        |                |        |
| Interest expense  | (2,807)            |        | (3,068)                        |        | (5,749)        |        |
| Interest income   | 644                |        | 986                            |        | 1,459          |        |
| Other, net  | 5,541              |        | 4,436                          |        | 3,709          |        |
| Total other income (expense)  | 3,378              | 0.1%   | 2,354                          | 0.1%   | (581)          | (0.1)% |
| <b>Income before income taxes</b>   | 520,267            | 21.8%  | 410,850                        | 17.7%  | 772,943        | 16.1%  |
| <b>Income taxes:</b>  |                    |        |                                |        |                |        |
| Current   | 130,605            |        | 172,173                        |        | 237,734        |        |
| Deferred  | 79,938             |        | (7,028)                        |        | 75,945         |        |
| Total income taxes  | 210,543            | 8.8%   | 165,145                        | 7.1%   | 313,679        | 6.5%   |
| <b>Equity in net income (losses) of affiliates</b>  | 131                | 0.0%   | 874                            | 0.0%   | (1,941)        | (0.0)% |
| <b>Minority interests in consolidated subsidiaries</b>                                      | (35)               | (0.0)% | (69)                           | (0.0)% | (45)           | (0.0)% |
| <b>Net Income</b>   | ¥ 309,820          | 13.0%  | ¥ 246,510                      | 10.6%  | ¥ 457,278      | 9.6%   |
| <b>Other comprehensive income (loss):</b>   |                    |        |                                |        |                |        |
| Unrealized holding gains (losses) on available-for-sale securities, net of applicable taxes | (5,768)            |        | 3,089                          |        | (15,763)       |        |
| Net revaluation of financial instruments, net of applicable taxes                           | 10                 |        | 17                             |        | 34             |        |
| Foreign currency translation adjustment, net of applicable taxes                            | (1,075)            |        | 2,310                          |        | 1,103          |        |
| Pension liability adjustment, net of applicable taxes                                       |                    |        | (366)                          |        |                |        |
| Minimum pension liability adjustment, net of applicable taxes                               | 69                 |        |                                |        | 5,562          |        |
| <b>Comprehensive income:</b>  | ¥ 303,056          | 12.7%  | ¥ 251,560                      | 10.8%  | ¥ 448,214      | 9.4%   |

**PER SHARE DATA**

|  |            |                   |             |
|--|------------|-------------------|-------------|
| Weighted average common shares outstanding<br>basic and diluted (shares) | 44,224,198 | <b>43,305,664</b> | 43,985,082  |
| Basic and diluted earnings per share (Yen)                               | ¥ 7,005.67 | <b>¥ 5,692.33</b> | ¥ 10,396.21 |

**Table of Contents****3. Consolidated Statements of Shareholders' Equity**

|   | (UNAUDITED)                    |                    |                    |
|---|--------------------------------|--------------------|--------------------|
|   | Millions of yen<br>(UNAUDITED) |                    |                    |
|   | Six months<br>ended            | Six months ended   | Year ended         |
|   | September 30, 2006             | September 30, 2007 | March 31, 2007     |
| <b>Common stock:</b>  |                                |                    |                    |
| At beginning of period  | ¥ 949,680                      | ¥ 949,680          | ¥ 949,680          |
| At end of period  | 949,680                        | 949,680            | 949,680            |
| <b>Additional paid-in capital:</b>  |                                |                    |                    |
| At beginning of period  | 1,311,013                      | 1,135,958          | 1,311,013          |
| Retirement of treasury stock  |                                |                    | (175,055)          |
| At end of period  | 1,311,013                      | 1,135,958          | 1,135,958          |
| <b>Retained earnings:</b>   |                                |                    |                    |
| At beginning of period  | 2,212,739                      | 2,493,155          | 2,212,739          |
| Cash dividends  | (88,949)                       | (87,187)           | (176,862)          |
| Net income  | 309,820                        | 246,510            | 457,278            |
| At end of period  | 2,433,610                      | 2,652,478          | 2,493,155          |
| <b>Accumulated other comprehensive income:</b>  |                                |                    |                    |
| At beginning of period  | 26,781                         | 12,874             | 26,781             |
| Unrealized holding gains (losses) on available-for-sale securities, net of applicable taxes | (5,768)                        | 3,089              | (15,763)           |
| Net revaluation of financial instruments, net of applicable taxes                           | 10                             | 17                 | 34                 |
| Foreign currency translation adjustment, net of applicable taxes                            | (1,075)                        | 2,310              | 1,103              |
| Pension liability adjustment, net of applicable taxes                                       |                                | (366)              |                    |
| Minimum pension liability adjustment, net of applicable taxes                               | 69                             |                    | 5,562              |
| Adjustment to initially apply SFAS No.158, net of applicable taxes                          |                                |                    | (4,843)            |
| At end of period  | 20,017                         | 17,924             | 12,874             |
| <b>Treasury stock, at cost:</b>   |                                |                    |                    |
| At beginning of period  | (448,196)                      | (430,364)          | (448,196)          |
| Purchase of treasury stock  | (89,997)                       | (102,997)          | (157,223)          |
| Retirement of treasury stock  |                                |                    | 175,055            |
| At end of period  | (538,193)                      | (533,361)          | (430,364)          |
| <b>Total shareholders' equity</b>   | <b>¥ 4,176,127</b>             | <b>¥ 4,222,679</b> | <b>¥ 4,161,303</b> |

**Table of Contents****4. Consolidated Statements of Cash Flows**

|   | (UNAUDITED)        |                    | Millions of yen<br>(UNAUDITED) |                |
|---|--------------------|--------------------|--------------------------------|----------------|
|   | Six months ended   |                    | Six months ended               | Year ended     |
|   | September 30, 2006 | September 30, 2007 | September 30, 2007             | March 31, 2007 |
| <b>I Cash flows from operating activities:</b>                                      |                    |                    |                                |                |
| 1. Net income   | ¥ 309,820          | ¥ 246,510          |                                | ¥ 457,278      |
| 2. Adjustments to reconcile net income to net cash provided by operating activities |                    |                    |                                |                |
| (1) Depreciation and amortization   | 347,685            | 364,338            |                                | 745,338        |
| (2) Deferred taxes  | 79,922             | (6,976)            |                                | 74,987         |
| (3) Loss on sale or disposal of property, plant and equipment                       | 14,200             | 13,769             |                                | 55,708         |
| (4) Equity in net (income) losses of affiliates                                     | (390)              | (1,317)            |                                | 2,791          |
| (5) Minority interests in consolidated subsidiaries                                 | 35                 | 69                 |                                | 45             |
| (6) Changes in assets and liabilities:  |                    |                    |                                |                |
| (Increase) decrease in accounts receivable  | (203,944)          | 80,315             |                                | (262,032)      |
| (Decrease) increase in allowance for doubtful accounts                              | (589)              | 546                |                                | (1,600)        |
| Decrease (increase) in inventories  | 23,194             | (12,365)           |                                | 83,716         |
| (Increase) decrease in prepaid expenses and other current assets                    | (70,384)           | 12,421             |                                | (39,254)       |
| (Decrease) in accounts payable, trade   | (191,336)          | (169,702)          |                                | (42,013)       |
| (Decrease) increase in accrued income taxes   | (47,111)           | 75,376             |                                | (100,197)      |
| (Decrease) increase in other current liabilities                                    | (19,640)           | (3,368)            |                                | 534            |
| Increase in liability for employees' retirement benefits                            | 3,573              | 3,940              |                                | 379            |
| Increase (decrease) in other long-term liabilities                                  | 6,792              | 15,482             |                                | (26,241)       |
| Other, net  | 7,126              | 9,398              |                                | 31,159         |
| Net cash provided by operating activities   | 258,953            | 628,436            |                                | 980,598        |
| <b>II Cash flows from investing activities:</b>                                     |                    |                    |                                |                |
| 1. Purchases of property, plant and equipment                                       | (414,117)          | (271,513)          |                                | (735,650)      |
| 2. Purchases of intangible and other assets   | (97,847)           | (120,677)          |                                | (213,075)      |
| 3. Purchases of non-current investments   | (17,221)           | (70,280)           |                                | (41,876)       |
| 4. Proceeds from sale and redemption of non-current investments                     | 48                 | 50,454             |                                | 50,594         |
| 5. Purchases of short-term investments  | (2,157)            | (4,065)            |                                | (3,557)        |
| 6. Redemption of short-term investments   | 1,436              | 1,360              |                                | 4,267          |
| 7. Long-term bailment for consumption to a related party                            |                    | 50,000             |                                |                |
| 8. Other, net   | (195)              | (499)              |                                | (8,354)        |
| Net cash used in investing activities   | (530,053)          | (365,220)          |                                | (947,651)      |
| <b>III Cash flows from financing activities:</b>                                    |                    |                    |                                |                |
| 1. Repayment of long-term debt  | (142,323)          | (98,200)           |                                | (193,723)      |
| 2. Proceeds from short-term borrowings  | 8,228              | 4,669              |                                | 18,400         |
| 3. Repayment of short-term borrowings   | (8,276)            | (4,667)            |                                | (18,450)       |
| 4. Principal payments under capital lease obligations                               | (1,882)            | (1,607)            |                                | (3,621)        |
| 5. Payments to acquire treasury stock   | (89,997)           | (102,997)          |                                | (157,223)      |
| 6. Dividends paid   | (88,949)           | (87,187)           |                                | (176,862)      |
| 7. Other, net   | (1)                | (2)                |                                | (2)            |
| Net cash used in financing activities   | (323,200)          | (289,991)          |                                | (531,481)      |
| IV Effect of exchange rate changes on cash and cash equivalents                     | 33                 | 1,220              |                                | 872            |



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|            |   |           |                  |           |
|------------|---|-----------|------------------|-----------|
| <b>V</b>   | <b>Net increase (decrease) in cash and cash equivalents</b> | (594,267) | <b>(25,555)</b>  | (497,662) |
| <b>VI</b>  | <b>Cash and cash equivalents at beginning of period</b>     | 840,724   | <b>343,062</b>   | 840,724   |
| <b>VII</b> | <b>Cash and cash equivalents at end of period</b>           | ¥ 246,457 | ¥ <b>317,507</b> | ¥ 343,062 |

**Supplemental disclosures of cash flow information:**

**Cash received during the period for:**

|              |       |                 |       |
|--------------|-------|-----------------|-------|
| Income taxes | ¥ 910 | ¥ <b>20,344</b> | ¥ 925 |
|--------------|-------|-----------------|-------|

**Cash paid during the period for:**

|              |         |               |         |
|--------------|---------|---------------|---------|
| Interest     | 3,060   | <b>2,965</b>  | 6,203   |
| Income taxes | 219,149 | <b>97,335</b> | 359,861 |

**Non-cash investing and financing activities:**

|   |       |              |         |
|---|-------|--------------|---------|
| Assets acquired through capital lease obligations | 1,952 | <b>1,566</b> | 3,530   |
| Retirement of treasury stock                      |       |              | 175,055 |

## **Table of Contents**

### **Notes to Unaudited Consolidated Financial Statements**

#### **Basis of Presentation:**

The accompanying unaudited consolidated financial information of NTT DoCoMo, Inc. and its subsidiaries (collectively "DoCoMo") has been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

#### **1. Summary of significant accounting and reporting policies:**

##### **(1) Adoption of a new accounting standard**

##### **Accounting for Uncertainty in Income Taxes**

Effective April 1, 2007, DoCoMo applied the Financial Accounting Standards Board Interpretation No. 48 "Accounting for Uncertainty in Income Taxes" an interpretation of Statement of Financial Accounting Standards ("SFAS") No. 109 ("FIN 48"). FIN 48 clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements in accordance with SFAS No. 109. FIN 48 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return as well as provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. The application of FIN 48 did not have a material impact on DoCoMo's results of operations and financial position.

##### **(2) Significant accounting policies**

##### **Use of estimates**

The preparation of DoCoMo's consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

##### **Allowance for doubtful accounts**

The allowance for doubtful accounts is principally computed based on the historical bad debt experience plus the estimated uncollectible amount based on the analysis of certain individual accounts including claims in bankruptcy.

##### **Inventories**

Inventories are stated at the lower of cost or market. The cost of equipment sold is determined by the first-in, first-out method.

##### **Property, plant and equipment**

Property, plant and equipment is stated at cost and includes interest cost incurred during construction periods. It is depreciated over the estimated useful lives of respective assets using the declining-balance method with the exception of buildings that are depreciated using the straight-line method.

##### **Investments in affiliates**

The equity method of accounting is applied for investments in affiliates where DoCoMo owns an aggregate interest of 20% to 50% and/or is able to exercise significant influence.

DoCoMo evaluates the recoverability of the carrying value of its investments in affiliates, which includes investor level goodwill, when there are indicators that a decline in value below its carrying amount may be other than temporary. In the event of a determination that a decline in value is other than temporary, the amount of the loss is recognized in earnings, and a new cost basis in the investment is established.



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### **Marketable securities and other investments**

DoCoMo accounts for its marketable securities in accordance with SFAS No. 115, *Accounting for Certain Investments in Debt and Equity Securities* .

Equity securities whose fair values are not readily determinable and restricted stock are carried at cost. Other than temporary declines in value are charged to earnings. Realized gains and losses are determined using the average cost method and are reflected currently in earnings.

### **Goodwill and other intangible assets**

DoCoMo accounts for goodwill and other intangible assets in accordance with SFAS No. 142, *Goodwill and Other Intangible Assets* , SFAS No. 86, *Accounting for the Costs of Computer Software to Be Sold, Leased, or Otherwise Marketed* , and American Institute of Certified Public Accountants (AICPA) Statement of Position 98-1, *Accounting for the Costs of Computer Software Developed or Obtained for Internal Use* .

### **Impairment of long-lived assets**

In accordance with SFAS No. 144, *Accounting for the Impairment or Disposal of Long-Lived Assets* , DoCoMo's long-lived assets other than goodwill, including property, plant and equipment, software and intangibles subject to amortization, are reviewed for impairment. If the asset is determined to be impaired, the amount of the loss is recognized.

### **Hedging activities**

DoCoMo accounts for derivative financial instruments and other hedging activities in accordance with SFAS No. 133, *Accounting for Derivative Instruments and Hedging Activities* , as amended by SFAS No. 138 and No. 149.

### **Employees' retirement benefit plans**

Effective March 31, 2007, in accordance with SFAS No. 158, *Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans - an amendment of SFAS No. 87, 88, 106, and 132R* , DoCoMo recognizes the funded status of a benefit plan, measured as the difference between plan assets at fair value and the benefit obligation, in the consolidated balance sheets. Pension benefits earned during the year as well as interest on projected benefit obligations are accrued currently. Unrecognized prior service cost and unrecognized net losses in excess of 10% of the greater of the projected benefit obligation or the fair value of plan assets are amortized over the expected average remaining service period of employees on a straight-line basis.

### **Revenue recognition**

Basic monthly charges and airtime charges are recognized as revenues as service is provided to the subscribers. DoCoMo's monthly billing plans for cellular (FOMA and mova) services generally include a certain amount of allowances (free minutes and/or packets), and the used amount of the allowances is subtracted from total usage in calculating the airtime revenue from a subscriber for the month. DoCoMo introduced a billing arrangement, called *Nikagetsu Kurikoshi* (two-month carry over), in which the unused allowances are automatically carried over up to the following two months. In addition, DoCoMo then introduced an arrangement which enables the unused allowances that were carried over for two months to be automatically used to cover the airtime and/or packet fees exceeding the allowances of the other subscriptions in the *Family Discount* group, a discount billing arrangement for families with between two and ten DoCoMo subscriptions. Out of the unused allowance in a month, DoCoMo defers the revenues based on the portion which is estimated to be used in following two months. As for the portion which is estimated to expire, effective April 1, 2006, DoCoMo recognizes the revenue attributable to such portion of allowances ratably as the remaining allowances are utilized, in addition to the revenue recognized when subscribers make calls or utilize data transmissions.

Certain commissions paid to purchasers (primarily agent resellers) are recognized as a reduction of revenue upon delivery of the equipment to the purchasers (primarily agent resellers) in accordance with Emerging Issues Task Force Issue No. 01-09, *Accounting for Consideration Given by a Vendor to a Customer (Including a Reseller of the Vendor's Products)* .

Non-recurring upfront fees such as activation fees are deferred and recognized as revenues over the estimated average period of the customer relationship for each service. The related direct costs are deferred only to the extent of the upfront fee amount and are amortized over the same period.



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**Income taxes**

Income taxes are accounted for in accordance with SFAS No.109 Accounting for Income Taxes .

**(3) Reclassifications**

Certain reclassifications have been made to the prior periods consolidated financial statements to conform to the presentation used for the six months ended September 30, 2007.

**Table of Contents****2. Segment reporting:**

Segment information for the six months ended September 30, 2006 and 2007, and for the year ended March 31, 2007 is as follows:

|  | Millions of yen |           |               |              |
|--|-----------------|-----------|---------------|--------------|
|  | Mobile phone    | PHS       | Miscellaneous | Consolidated |
|  | business        | business  | businesses    |              |
| <b>Six months ended September 30, 2006</b> |                 |           |               |              |
| Operating revenues                         | ¥ 2,349,677     | ¥ 13,221  | ¥ 20,475      | ¥ 2,383,373  |
| Operating expenses                         | 1,822,494       | 17,253    | 26,737        | 1,866,484    |
| Operating income (loss)                    | ¥ 527,183       | ¥ (4,032) | ¥ (6,262)     | ¥ 516,889    |

|  | Millions of yen |            |               |              |
|--|-----------------|------------|---------------|--------------|
|  | Mobile phone    | PHS        | Miscellaneous | Consolidated |
|  | business        | business   | businesses    |              |
| <b>Six months ended September 30, 2007</b> |                 |            |               |              |
| Operating revenues                         | ¥ 2,295,976     | ¥ 7,143    | ¥ 21,998      | ¥ 2,325,117  |
| Operating expenses                         | 1,862,036       | 19,178     | 35,407        | 1,916,621    |
| Operating income (loss)                    | ¥ 433,940       | ¥ (12,035) | ¥ (13,409)    | ¥ 408,496    |

|                                  | Millions of yen |            |               |              |
|----------------------------------|-----------------|------------|---------------|--------------|
|                                  | Mobile phone    | PHS        | Miscellaneous | Consolidated |
|                                  | business        | business   | businesses    |              |
| <b>Year ended March 31, 2007</b> |                 |            |               |              |
| Operating revenues               | ¥ 4,718,875     | ¥ 23,429   | ¥ 45,789      | ¥ 4,788,093  |
| Operating expenses               | 3,915,204       | 38,812     | 60,553        | 4,014,569    |
| Operating income (loss)          | ¥ 803,671       | ¥ (15,383) | ¥ (14,764)    | ¥ 773,524    |

DoCoMo does not disclose geographical segments since the amounts of operating revenues generated outside Japan are immaterial.

**Table of Contents****3. Marketable securities and other investments:**

Marketable securities and other investments as of September 30, 2006 and 2007, and March 31, 2007 comprised the following:

|   | September 30, 2006 | Millions of yen<br>September 30, 2007 | March 31, 2007 |
|---|--------------------|---------------------------------------|----------------|
| Marketable securities:  |                    |                                       |                |
| Available-for-sale  | ¥ 317,469          | ¥ 234,792                             | ¥ 268,528      |
| Other investments   | 92,541             | 140,369                               | 92,853         |
| Sub-total   | 410,010            | 375,161                               | 361,381        |
| Less: Available-for-sale debt securities classified as Short-term investments | (100,040)          | (49,980)                              | (99,925)       |
| Marketable securities and other investments (Non-current)                     | ¥ 309,970          | ¥ 325,181                             | ¥ 261,456      |

Maturities of debt securities classified as available-for-sale at September 30, 2007 are as follows:

|                                    | Millions of yen<br>September 30, 2007 |            |
|------------------------------------|---------------------------------------|------------|
|                                    | Carrying amounts                      | Fair value |
| Due within 1 year                  | 49,980                                | 49,980     |
| Due after 1 year through 5 years   | 5                                     | 5          |
| Due after 5 years through 10 years |                                       |            |
| Due after 10 years                 |                                       |            |
| Total                              | 49,985                                | 49,985     |

The aggregate cost, gross unrealized holding gains and losses and fair value by type of marketable security at September 30, 2006 and 2007, and March 31, 2007 are as follows:

|                     | Millions of yen<br>September 30, 2006 |  |                                |                                 |            |
|---------------------|---------------------------------------|--|--------------------------------|---------------------------------|------------|
|                     | Cost /                                |  | Gross unrealized holding gains | Gross unrealized holding losses | Fair value |
|                     | Amortized cost                        |  |                                |                                 |            |
| Available-for-sale: |                                       |  |                                |                                 |            |
| Equity securities   | ¥129,379                              |  | ¥39,571                        | ¥1,406                          | ¥167,544   |
| Debt securities     | 150,184                               |  | 0                              | 259                             | 149,925    |

|                     | Millions of yen<br>September 30, 2007 |  |                                |                                 |            |
|---------------------|---------------------------------------|--|--------------------------------|---------------------------------|------------|
|                     | Cost /                                |  | Gross unrealized holding gains | Gross unrealized holding losses | Fair value |
|                     | Amortized cost                        |  |                                |                                 |            |
| Available-for-sale: |                                       |  |                                |                                 |            |



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|                   |          |         |        |          |
|-------------------|----------|---------|--------|----------|
| Equity securities | ¥158,760 | ¥34,206 | ¥8,159 | ¥184,807 |
| Debt securities   | 50,015   | 0       | 30     | 49,985   |

|                     | Millions of yen<br>March 31, 2007 |                                   |                                    | Fair value |
|---------------------|-----------------------------------|-----------------------------------|------------------------------------|------------|
|                     | Cost /<br>Amortized cost          | Gross unrealized<br>holding gains | Gross unrealized<br>holding losses |            |
| Available-for-sale: |                                   |                                   |                                    |            |
| Equity securities   | ¥ 147,998                         | ¥ 21,585                          | ¥ 985                              | ¥ 168,598  |
| Debt securities     | 100,076                           | 0                                 | 146                                | 99,930     |

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The proceeds and gross realized gains (losses) from the sale of available-for-sale securities and other investments for the six months ended September 30, 2006 and 2007, and for the year ended March 31, 2007 are as follows:

|                       | Six months ended   | Millions of yen<br>Six months ended | Year ended     |
|-----------------------|--------------------|-------------------------------------|----------------|
|                       | September 30, 2006 | September 30, 2007                  | March 31, 2007 |
| Proceeds              | ¥ 53               | ¥ 454                               | ¥ 448          |
| Gross realized gains  | 12                 | 403                                 | 314            |
| Gross realized losses | (118)              | (0)                                 | (118)          |

Other investments include long-term investments in various privately held companies and restricted stock. The aggregate carrying amount of DoCoMo's cost method investments included in other investments totaled ¥92,516 million, ¥140,327 million and ¥92,818 million as of September 30, 2006 and 2007, and March 31, 2007, respectively.

**4. Other footnotes to unaudited financial statements:****Disbursement of substitutional portion of the National Welfare Pension Plan**

DoCoMo participates in a contributory defined benefit welfare pension plan sponsored by the NTT group ( NTT Plan ). On July 1, 2007, the NTT Plan was granted an approval by the Japanese government, which permitted the NTT Plan to be released from the past obligation to disburse the NTT Plan benefits covering the substitutional portion of the National Welfare Pension Plan. No accounting should be recognized until the completion of the entire transfer. It is undetermined when the transfer of the benefit obligations and related plan assets will take place and what the net effect of settlement on DoCoMo's result of operations and financial position will be. If the amount equivalent to the substitutional portion had been repaid on March 31, 2007, the estimated amount of such effect on DoCoMo's results of operations would have been approximately ¥25.0 billion.

**5. Subsequent event:****Introduction of two new sales schemes**

On October 26, 2007, DoCoMo determined that it will introduce two types of new sales schemes, which are scheduled to be applied to the handsets to be released on and after November 26, 2007. Value Course enables customers to subscribe to new billing plans with discounted basic monthly charges compared to the current billing plans by purchasing certain handsets specified by DoCoMo in advance. Installment payment for the handset will be available in this Value Course. Basic Course provides customers with subsidy for handset purchase if he/she is committed to using the purchased handset, which is specified by DoCoMo in advance, for at least two years, where the current billing plans will be applied.

**Table of Contents**<< Non-consolidated Financial Statements >>**1. Non-consolidated Balance Sheets**

|  | (UNAUDITED)<br>September 30, 2006 |        | Millions of yen<br>(UNAUDITED)<br>September 30, 2007 |        | March 31, 2007 |        |
|--|-----------------------------------|--------|--|--------|----------------|--------|
| <b>ASSETS</b>  |                                   |        |  |        |                |        |
| <b>Non-current assets:</b>                                       |                                   |        |  |        |                |        |
| <b>Non-current assets for telecommunication businesses</b>       |                                   |        |  |        |                |        |
| <b>Property, plant and equipment</b>                             | ¥ 1,144,744                       |        | ¥ 1,072,178  |        | ¥ 1,110,482    |        |
| Machinery and equipment  | 480,788                           |        | 435,374  |        | 454,641        |        |
| Antenna facilities   | 156,612                           |        | 160,045  |        | 159,365        |        |
| Satellite mobile communications facilities                       | 5,273                             |        | 4,081  |        | 4,602          |        |
| Buildings  | 221,952                           |        | 211,109  |        | 217,072        |        |
| Tools, furniture and fixtures                                    | 109,466                           |        | 99,772   |        | 110,115        |        |
| Land   | 101,106                           |        | 101,071  |        | 101,065        |        |
| Construction in progress   | 35,774                            |        | 27,745   |        | 30,141         |        |
| Other fixed assets   | 33,769                            |        | 32,978   |        | 33,477         |        |
| <b>Intangible assets</b>   | 493,892                           |        | 510,829  |        | 513,210        |        |
| Software   | 448,024                           |        | 465,053  |        | 475,196        |        |
| Other intangible assets  | 45,868                            |        | 45,776   |        | 38,014         |        |
| <b>Total non-current assets for telecommunication businesses</b> | 1,638,637                         |        | 1,583,008  |        | 1,623,692      |        |
| <b>Investments and other assets</b>                              |                                   |        |  |        |                |        |
| Investment securities  | 323,291                           |        | 376,309  |        | 287,507        |        |
| Shares of affiliated companies                                   | 637,903                           |        | 636,876  |        | 634,820        |        |
| Other investments in affiliated companies                        | 572                               |        | 578  |        | 578            |        |
| Contributions in affiliates companies                            | 5,399                             |        | 5,627  |        | 5,651          |        |
| Deferred tax assets  | 41,696                            |        | 29,971   |        | 38,764         |        |
| Other investments and other assets                               | 89,932                            |        | 43,744   |        | 94,500         |        |
| Allowance for doubtful accounts                                  | (498)                             |        | (466)  |        | (498)          |        |
| <b>Total investment and other assets</b>                         | 1,098,297                         |        | 1,092,642  |        | 1,061,325      |        |
| <b>Total non-current assets</b>                                  | 2,736,934                         | 68.1%  | 2,675,650  | 68.2%  | 2,685,017      | 65.9%  |
| <b>Current assets:</b>   |                                   |        |  |        |                |        |
| Cash and bank deposits   | 210,916                           |        | 232,557  |        | 293,926        |        |
| Notes receivable   |                                   |        |  |        | 20             |        |
| Accounts receivable, trade                                       | 429,115                           |        | 389,361  |        | 422,889        |        |
| Accounts receivable, other                                       | 220,101                           |        | 202,700  |        | 278,692        |        |
| Inventories and supplies   | 114,844                           |        | 80,077   |        | 76,568         |        |
| Deferred tax assets  | 24,852                            |        | 26,569   |        | 30,829         |        |
| Other current assets   | 288,575                           |        | 324,516  |        | 293,192        |        |
| Allowance for doubtful accounts                                  | (5,494)                           |        | (5,652)  |        | (5,064)        |        |
| <b>Total current assets</b>                                      | 1,282,910                         | 31.9%  | 1,250,129  | 31.8%  | 1,391,054      | 34.1%  |
| <b>Total assets</b>  | ¥ 4,019,845                       | 100.0% | 3,925,780  | 100.0% | ¥ 4,076,072    | 100.0% |

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|  | (UNAUDITED)        |               | Millions of yen<br>(UNAUDITED) |               |                    |               |
|--|--------------------|---------------|--------------------------------|---------------|--------------------|---------------|
|  | September 30, 2006 |               | September 30, 2007             |               | March 31, 2007     |               |
| <b>LIABILITIES</b>                                   |                    |               |                                |               |                    |               |
| <b>Long-term liabilities:</b>                        |                    |               |                                |               |                    |               |
| Bonds  | ¥ 388,485          |               | ¥ 378,000                      |               | ¥ 378,000          |               |
| Long-term borrowings                                 | 114,000            |               | 67,000                         |               | 93,000             |               |
| Liability for employees' retirement benefits         | 58,072             |               | 47,158                         |               | 55,377             |               |
| Reserve for point loyalty programs                   | 48,515             |               | 43,049                         |               | 40,293             |               |
| Provision for loss on PHS business                   | 2,064              |               | 10,434                         |               | 1,776              |               |
| Other long-term liabilities                          | 2,000              |               | 1,761                          |               | 1,939              |               |
| <b>Total long-term liabilities</b>                   | <b>613,138</b>     | <b>15.3%</b>  | <b>547,405</b>                 | <b>13.9%</b>  | <b>570,387</b>     | <b>14.0%</b>  |
| <b>Current liabilities:</b>                          |                    |               |                                |               |                    |               |
| Current portion of long-term borrowings              | 149,200            |               | 57,485                         |               | 129,685            |               |
| Accounts payable, trade                              | 206,099            |               | 136,795                        |               | 259,297            |               |
| Accounts payable, other                              | 181,058            |               | 198,347                        |               | 239,523            |               |
| Accrued income taxes                                 | 6,612              |               | 58,043                         |               | 9,127              |               |
| Deposits received                                    | 265,155            |               | 294,480                        |               | 320,081            |               |
| Other current liabilities                            | 49,377             |               | 42,453                         |               | 39,802             |               |
| <b>Total current liabilities</b>                     | <b>857,502</b>     | <b>21.3%</b>  | <b>787,606</b>                 | <b>20.1%</b>  | <b>997,518</b>     | <b>24.5%</b>  |
| <b>Total liabilities</b>                             | <b>¥ 1,470,640</b> | <b>36.6%</b>  | <b>¥ 1,335,011</b>             | <b>34.0%</b>  | <b>¥ 1,567,905</b> | <b>38.5%</b>  |
| <b>NET ASSETS</b>                                    |                    |               |                                |               |                    |               |
| <b>Shareholders' equity</b>                          |                    |               |                                |               |                    |               |
| Common stock   | ¥ 949,679          | 23.6%         | ¥ 949,679                      | 24.2%         | ¥ 949,679          | 23.3%         |
| Capital surplus                                      |                    |               |                                |               |                    |               |
| Capital legal reserve                                | 292,385            |               | 292,385                        |               | 292,385            |               |
| Other capital surplus                                | 971,190            |               | 796,136                        |               | 796,136            |               |
| <b>Total capital surplus</b>                         | <b>1,263,575</b>   | <b>31.4%</b>  | <b>1,088,521</b>               | <b>27.8%</b>  | <b>1,088,521</b>   | <b>26.7%</b>  |
| Earned surplus                                       |                    |               |                                |               |                    |               |
| Earned legal reserve                                 | 4,099              |               | 4,099                          |               | 4,099              |               |
| Other earned surplus                                 |                    |               |                                |               |                    |               |
| Accelerated depreciation reserve                     | 16,488             |               | 10,559                         |               | 10,559             |               |
| General reserve                                      | 358,000            |               | 358,000                        |               | 358,000            |               |
| Earned surplus brought forward                       | 468,088            |               | 672,345                        |               | 502,990            |               |
| <b>Total earned surplus</b>                          | <b>846,676</b>     | <b>21.1%</b>  | <b>1,045,005</b>               | <b>26.6%</b>  | <b>875,649</b>     | <b>21.5%</b>  |
| Treasury stock                                       | (538,192)          | (13.4)%       | (533,360)                      | (13.6)%       | (430,364)          | (10.6)%       |
| <b>Total shareholders' equity</b>                    | <b>2,521,739</b>   | <b>62.7%</b>  | <b>2,549,844</b>               | <b>65.0%</b>  | <b>2,483,486</b>   | <b>60.9%</b>  |
| <b>Valuation and translation adjustments</b>         |                    |               |                                |               |                    |               |
| Net unrealized holding gains or losses on securities | 26,858             | 0.7%          | 40,650                         | 1.0%          | 24,171             | 0.6%          |
| Deferred gains or losses on hedges                   | 607                | 0.0%          | 273                            | 0.0%          | 509                | 0.0%          |
| <b>Total valuation and translation adjustments</b>   | <b>27,465</b>      | <b>0.7%</b>   | <b>40,924</b>                  | <b>1.0%</b>   | <b>24,681</b>      | <b>0.6%</b>   |
| <b>Total net assets</b>                              | <b>¥ 2,549,204</b> | <b>63.4%</b>  | <b>¥ 2,590,769</b>             | <b>66.0%</b>  | <b>¥ 2,508,167</b> | <b>61.5%</b>  |
| <b>Total liabilities and net assets</b>              | <b>¥ 4,019,845</b> | <b>100.0%</b> | <b>¥ 3,925,780</b>             | <b>100.0%</b> | <b>¥ 4,076,072</b> | <b>100.0%</b> |



**Table of Contents****2. Non-consolidated Statements of Income**

|   | Millions of yen                        |       |  |       |                |       |
|---|--|-------|--|-------|----------------|-------|
|   | (UNAUDITED)                            |       | (UNAUDITED)                            |       | Year ended     |       |
|   | Six months ended<br>September 30, 2006 |       | Six months ended<br>September 30, 2007 |       | March 31, 2007 |       |
| <b>Telecommunication businesses</b>   |  |       |  |       |                |       |
| Operating revenues  | ¥ 1,015,306                            | 79.6% | ¥ 998,443                              | 78.6% | ¥ 2,015,114    | 77.5% |
| Operating expenses  | 772,797                                | 60.6% | 806,875                                | 63.5% | 1,641,169      | 63.2% |
| <b>Operating income from telecommunication businesses</b>                           | 242,508                                | 19.0% | 191,567                                | 15.1% | 373,944        | 14.3% |
| <b>Supplementary businesses</b>   |  |       |  |       |                |       |
| Operating revenues  | 259,654                                | 20.4% | 271,536                                | 21.4% | 583,609        | 22.5% |
| Operating expenses  | 253,975                                | 19.9% | 260,151                                | 20.5% | 566,566        | 21.8% |
| <b>Operating income from supplementary businesses</b>                               | 5,678                                  | 0.5%  | 11,384                                 | 0.9%  | 17,043         | 0.7%  |
| <b>Total operating income</b>   | ¥ 248,187                              | 19.5% | ¥ 202,952                              | 16.0% | ¥ 390,988      | 15.0% |
| Non-operating revenues  | 251,726                                | 19.7% | 142,819                                | 11.2% | 301,243        | 11.6% |
| Non-operating expenses  | 10,675                                 | 0.8%  | 11,473                                 | 0.9%  | 38,064         | 1.5%  |
| <b>Recurring profit</b>   | ¥ 489,238                              | 38.4% | ¥ 334,299                              | 26.3% | ¥ 654,167      | 25.1% |
| <b>Special profit</b>   |  |       |  |       |                |       |
| Gain on liquidation of subsidiaries   | 17,298                                 | 1.4%  |  |       | 22,317         | 0.9%  |
| Gain on disbursement of substitutional portion of the National Welfare Pension Plan |  |       | 9,091                                  | 0.7%  |                |       |
| Income before income taxes  | 506,537                                | 39.8% | 343,390                                | 27.0% | 676,485        | 26.0% |
| Income taxes-current  | 15,600                                 | 1.2%  | 84,900                                 | 6.7%  | 69,800         | 2.7%  |
| Income taxes-deferred   | 87,231                                 | 6.9%  | 1,947                                  | 0.1%  | 86,093         | 3.3%  |
| <b>Net income</b>   | ¥ 403,705                              | 31.7% | ¥ 256,542                              | 20.2% | ¥ 520,592      | 20.0% |

Note: The denominator used to calculate the percentage figures is the aggregate amount of operating revenues from telecommunication businesses and supplementary businesses.

**Table of Contents****3. Non-consolidated Statement of Changes in Net Assets**

Six months ended September 30, 2006 (April 1, 2006 - September 30, 2006)

|   | (Millions of yen) |                       |                       |                       |                      |                                  |                 |                                |                      |                |                           |
|---|-------------------|-----------------------|-----------------------|-----------------------|----------------------|----------------------------------|-----------------|--------------------------------|----------------------|----------------|---------------------------|
|   | Capital surplus   |                       |                       |                       | Shareholders equity  |                                  |                 |                                |                      |                |                           |
|   |                   |                       |                       |                       | Earned surplus       |                                  |                 |                                |                      |                |                           |
|   |                   |                       |                       |                       | Other earned Surplus |                                  |                 |                                |                      |                |                           |
|   | Common stock      | Capital legal reserve | Other capital surplus | Total capital surplus | Earned legal reserve | Accelerated depreciation reserve | General reserve | Earned surplus brought forward | Total earned surplus | Treasury stock | Total shareholders equity |
| Balance as of March 31, 2006                              | 949,679           | 292,385               | 971,190               | 1,263,575             | 4,099                | 14,862                           | 358,000         | 155,060                        | 532,023              | (448,195)      | 2,297,083                 |
| Changes during the semi-annual period                     |                   |                       |                       |                       |                      |                                  |                 |                                |                      |                |                           |
| Addition for accelerated depreciation reserve (*)         |                   |                       |                       |                       |                      | 6,502                            |                 | (6,502)                        |                      |                |                           |
| Reversal of accelerated depreciation reserve (*)          |                   |                       |                       |                       |                      | (4,876)                          |                 | 4,876                          |                      |                |                           |
| Dividends from surplus (*)                                |                   |                       |                       |                       |                      |                                  |                 | (88,948)                       | (88,948)             |                | (88,948)                  |
| Directors and corporate auditors bonus (*)                |                   |                       |                       |                       |                      |                                  |                 | (104)                          | (104)                |                | (104)                     |
| Net income  |                   |                       |                       |                       |                      |                                  |                 | 403,705                        | 403,705              |                | 403,705                   |
| Purchase of treasury stock                                |                   |                       |                       |                       |                      |                                  |                 |                                |                      | (89,996)       | (89,996)                  |
| Net changes other than shareholders equity                |                   |                       |                       |                       |                      |                                  |                 |                                |                      |                |                           |
| The total amount of changes during the semi-annual period |                   |                       |                       |                       |                      | 1,625                            |                 | 313,027                        | 314,652              | (89,996)       | 224,655                   |
| Balance as of September 30, 2006                          | 949,679           | 292,385               | 971,190               | 1,263,575             | 4,099                | 16,488                           | 358,000         | 468,088                        | 846,676              | (538,192)      | 2,521,739                 |

|   | Valuation and translation adjustments                |  |  |                             |           |
|---|--|--|--|-----------------------------|-----------|
|   | Net unrealized holding gains or losses on securities |  |  | Total                       |           |
|   | Deferred gains or losses on hedges                   |  |  | and translation adjustments |           |
|   | Total  |  |  | Total                       |           |
|   | valuation  |  |  | net assets                  |           |
| Balance as of March 31, 2006                      |  |  |  | 25,952                      | 2,323,036 |
| Changes during the semi-annual period             |  |  |  |                             |           |
| Addition for accelerated depreciation reserve (*) |  |  |  |                             |           |
| Reversal of accelerated depreciation reserve (*)  |  |  |  |                             |           |
| Dividends from surplus (*)                        |  |  |  |                             | (88,948)  |
| Directors and corporate auditors bonus (*)        |  |  |  |                             | (104)     |
| Net income  |  |  |  |                             | 403,705   |
| Purchase of treasury stock                        |  |  |  |                             | (89,996)  |

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|   |        |     |        |           |
|---|--------|-----|--------|-----------|
| Net changes other than shareholders' equity               | 905    | 607 | 1,512  | 1,512     |
| The total amount of changes during the semi-annual period | 905    | 607 | 1,512  | 226,168   |
| Balance as of September 30, 2006                          | 26,858 | 607 | 27,465 | 2,549,204 |

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(\*) Items approved in the shareholders' meeting held in June 2006.



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Six months ended September 30, 2007 (April 1, 2007 - September 30, 2007)

(Millions of yen)

|   | Capital surplus |                       |                       |                       | Shareholders equity<br>Earned surplus<br>Other earned Surplus |                                  |                 | Earned surplus brought forward | Total earned surplus | Treasury stock | Total shareholders' equity |
|---|-----------------|-----------------------|-----------------------|-----------------------|---|----------------------------------|-----------------|--------------------------------|----------------------|----------------|----------------------------|
|   | Common stock    | Capital legal reserve | Other capital surplus | Total capital surplus | Earned legal reserve  | Accelerated depreciation reserve | General reserve |                                |                      |                |                            |
| Balance as of March 31, 2007                              | 949,679         | 292,385               | 796,136               | 1,088,521             | 4,099   | 10,559                           | 358,000         | 502,990                        | 875,649              | (430,364)      | 2,483,486                  |
| Changes during the semi-annual period                     |                 |                       |                       |                       |   |                                  |                 |                                |                      |                |                            |
| Dividends from surplus                                    |                 |                       |                       |                       |   |                                  |                 | (87,187)                       | (87,187)             |                | (87,187)                   |
| Net income  |                 |                       |                       |                       |   |                                  |                 | 256,542                        | 256,542              |                | 256,542                    |
| Purchase of treasury stock                                |                 |                       |                       |                       |   |                                  |                 |                                |                      | (102,996)      | (102,996)                  |
| Net changes other than shareholders equity                |                 |                       |                       |                       |   |                                  |                 |                                |                      |                |                            |
| The total amount of changes during the semi-annual period |                 |                       |                       |                       |   |                                  |                 | 169,355                        | 169,355              | (102,996)      | 66,358                     |
| Balance as of September 30, 2007                          | 949,679         | 292,385               | 796,136               | 1,088,521             | 4,099   | 10,559                           | 358,000         | 672,345                        | 1,045,005            | (533,360)      | 2,549,844                  |

|   | Valuation and translation adjustments<br>Net     |                                    |   |                  |
|---|--|------------------------------------|---|------------------|
|   | unrealized holding gains or losses on securities | Deferred gains or losses on hedges | Total valuation and translation adjustments | Total net assets |
| Balance as of March 31, 2007                              | 24,171   | 509                                | 24,681                                      | 2,508,167        |
| Changes during the semi-annual period                     |  |                                    |   |                  |
| Dividends from surplus                                    |  |                                    |   | (87,187)         |
| Net income  |  |                                    |   | 256,542          |
| Purchase of treasury stock                                |  |                                    |   | (102,996)        |
| Net changes other than shareholders equity                | 16,479   | (236)                              | 16,243                                      | 16,243           |
| The total amount of changes during the semi-annual period | 16,479   | (236)                              | 16,243                                      | 82,602           |
| Balance as of September 30, 2007                          | 40,650   | 273                                | 40,924                                      | 2,590,769        |



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Fiscal year ended March 31, 2007 (April 1, 2006 - March 31, 2007)

|  | (Millions of yen) |                             |                             |                             |   |  |                    |   |                            |                   |                                 |
|--|-------------------|-----------------------------|-----------------------------|-----------------------------|---|--|--------------------|---|----------------------------|-------------------|---------------------------------|
|  | Capital surplus   |                             |                             |                             | Shareholders equity<br>Earned surplus<br>Other earned Surplus |  |                    |   |                            |                   |                                 |
|  | Common<br>stock   | Capital<br>legal<br>reserve | Other<br>capital<br>surplus | Total<br>capital<br>surplus | Earned<br>legal<br>reserve                                    | Accelerated<br>depreciation<br>reserve | General<br>reserve | Earned<br>surplus<br>brought<br>forward | Total<br>earned<br>surplus | Treasury<br>stock | Total<br>shareholders<br>equity |
| Balance as of<br>March 31, 2006                            | 949,679           | 292,385                     | 971,190                     | 1,263,575                   | 4,099   | 14,862                                 | 358,000            | 155,060                                 | 532,023                    | (448,195)         | 2,297,083                       |
| Changes during the<br>annual period                        |                   |                             |                             |                             |   |  |                    |   |                            |                   |                                 |
| Addition for<br>accelerated<br>depreciation reserve<br>(*) |                   |                             |                             |                             |   | 6,502                                  |                    | (6,502)                                 |                            |                   |                                 |
| Reversal of<br>accelerated<br>depreciation reserve<br>(*)  |                   |                             |                             |                             |   | (4,876)                                |                    | 4,876                                   |                            |                   |                                 |
| Reversal of<br>accelerated<br>depreciation reserve         |                   |                             |                             |                             |   | (5,929)                                |                    | 5,929                                   |                            |                   |                                 |
| Dividends from<br>surplus (*)                              |                   |                             |                             |                             |   |  |                    | (88,948)                                | (88,948)                   |                   | (88,948)                        |
| Dividends from<br>surplus (interim<br>dividends)           |                   |                             |                             |                             |   |  |                    | (87,913)                                | (87,913)                   |                   | (87,913)                        |
| Directors and<br>corporate auditors<br>bonus (*)           |                   |                             |                             |                             |   |  |                    | (104)                                   | (104)                      |                   | (104)                           |
| Net income   |                   |                             |                             |                             |   |  |                    | 520,592                                 | 520,592                    |                   | 520,592                         |
| Purchase of treasury<br>stock                              |                   |                             |                             |                             |   |  |                    |   |                            | (157,223)         | (157,223)                       |
| Retirement of<br>treasury stock                            |                   |                             | (175,054)                   | (175,054)                   |   |  |                    |   |                            | 175,054           |                                 |
| Net changes other<br>than shareholders<br>equity           |                   |                             |                             |                             |   |  |                    |   |                            |                   |                                 |
| The total amount of<br>changes during the<br>annual period |                   |                             | (175,054)                   | (175,054)                   |   | (4,303)                                |                    | 347,929                                 | 343,625                    | 17,831            | 186,402                         |
| Balance as of<br>March 31, 2007                            | 949,679           | 292,385                     | 796,136                     | 1,088,521                   | 4,099   | 10,559                                 | 358,000            | 502,990                                 | 875,649                    | (430,364)         | 2,483,486                       |

| Net<br>unrealized<br>holding | Valuation and translation adjustments<br>Deferred<br>gains or losses<br>on hedges | Total<br>valuation<br>and<br>translation<br>adjustments | Total<br>net<br>assets |
|------------------------------|---|---|------------------------|
|------------------------------|---|---|------------------------|

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**gains or losses**

**on securities**

|   |                |            |                |                |
|---|----------------|------------|----------------|----------------|
| Balance as of March 31, 2006                                | 25,952         |            | 25,952         | 2,323,036      |
| Changes during the annual period                            |                |            |                |                |
| Addition for accelerated depreciation reserve (*)           |                |            |                |                |
| Reversal of accelerated depreciation reserve (*)            |                |            |                |                |
| Reversal of accelerated depreciation reserve                |                |            |                |                |
| Dividends from surplus (*)                                  |                |            |                | (88,948)       |
| Dividends from surplus (interim dividends)                  |                |            |                | (87,913)       |
| Directors and corporate auditors bonus (*)                  |                |            |                | (104)          |
| Net income  |                |            |                | 520,592        |
| Purchase of treasury stock                                  |                |            |                | (157,223)      |
| Retirement of treasury stock                                |                |            |                |                |
| Net changes other than shareholders equity                  | (1,781)        | 509        | (1,271)        | (1,271)        |
| <b>The total amount of changes during the annual period</b> | <b>(1,781)</b> | <b>509</b> | <b>(1,271)</b> | <b>185,130</b> |
| Balance as of March 31, 2007                                | 24,171         | 509        | 24,681         | 2,508,167      |

(\*) Items approved in the shareholders meeting held in June 2006.

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### **Accounting Basis for the Non-Consolidated Financial Statements**

#### **Basis of Presentation:**

The accompanying unaudited non-consolidated financial statements of NTT DoCoMo, Inc. ( the Company ) have been prepared in accordance with accounting principles generally accepted in Japan.

#### 1. Depreciation and amortization of non-current assets

##### (1) Property, plant and equipment

Depreciation of property, plant and equipment is computed by the declining balance method with the exception of buildings, which are depreciated on a straight-line basis. The useful lives of the assets are determined by estimation and the residual values of the assets are determined substantially.

##### (2) Intangible assets

Intangible assets are amortized on a straight-line basis. The useful lives of the assets are determined by estimation.

Internal-use software is amortized over the estimated useful lives (5 years or less) on a straight-line basis.

#### 2. Valuation of certain assets

##### (1) Securities

Debt securities which the Company has the positive intent and ability to hold to maturity are carried at amortized cost.

Investments in subsidiaries and affiliates are stated at cost, which is determined by the moving average method.

Available-for-sale securities whose fair value is readily determinable are stated at fair value as of the end of the semi-annual period. The holding gains and losses, net of applicable deferred tax assets/liabilities, are not reflected in earnings, but directly reported as a separate component of net assets. The cost of securities sold is determined by the moving-average method with the exception of the cost of debt securities sold, which are determined by the first-in, first-out method.

Available-for-sale securities whose fair value is not readily determinable are stated at moving-average cost.

##### (2) Derivative instruments

Derivative instruments are stated at fair value as of the end of the semi-annual period.

##### (3) Inventories

Inventories are stated at cost. The cost of terminal equipment to be sold is determined by the first-in, first-out method. The cost of other inventories is determined by the specific identification method.

3. Accounting for allowances

(1) Allowance for doubtful accounts

The Company provides for doubtful accounts principally in an amount computed based on the historical bad debt ratio during a certain reference period and the estimated uncollectible amount based on the analysis of certain individual accounts, including claims in bankruptcy.

(2) Liability for employees' retirement benefits

In order to provide for employees' retirement benefits, the Company accrues the liability as of the end of the semi-annual period in an amount calculated based on the estimated projected benefit obligation and plan assets at the end of the fiscal year.

Actuarial losses (gains) are recognized as incurred at the end of the semi-annual period.

Prior service cost is amortized on a straight-line basis over the average remaining service periods of employees at the time of occurrence.

(Additional information)

The Company participates in a contributory defined benefit welfare pension plan sponsored by the NTT group ( NTT Plan ). On July 1, 2007, the NTT Plan was granted an approval by the Japanese government, which permitted the NTT Plan to be released from the past obligation to disburse the NTT Plan benefits covering the substitutional portion of the National Welfare Pension Plan. This approval resulted in recognition of gain on disbursement of substitutional portion of the National Welfare Pension Plan of ¥9,091 million as special profit in the Company's non-consolidated statements of income during the six months ended September 30, 2007.

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(3) Reserve for point loyalty programs

The costs of awards under the point loyalty programs called DoCoMo Point Service and DoCoMo Premium Club that are reasonably estimated to be redeemed by customers in the future based on historical data are accounted for as reserve for point loyalty programs.

(4) Provision for losses on PHS business

In order to provide for the losses resulting from the PHS business, the Company reserves a necessary amount for the estimated future losses.

4. Foreign currency translation

Foreign currency monetary assets and liabilities are translated into Japanese yen at the current spot rate at the end of the semi-annual period and the resulting translation gains or losses are included in net income.

5. Leases

Finance leases other than those deemed to transfer ownership of properties to lessees are not capitalized and are accounted for in a similar manner as operating leases.

6. Hedge accounting

(1) Hedge accounting

Japanese GAAP provides for two general accounting methods for hedging financial instruments. One method is to recognize the changes in fair value of a hedging instrument in net income in the period of the change as gain or loss together with the offsetting loss or gain on the hedged item attributable to the risk being hedged. The other method is to defer the gain or loss over the period of the hedging contract together with offsetting loss or gain deferral of the hedged items. The Company has adopted the latter accounting method.

However, when an interest rate swap contract meets certain conditions, the net amount to be paid or received under the contract is added to or deducted from the interest on the hedged items.

In addition, when any of foreign currency swap contracts meet certain conditions, they are accounted for in the following manner:

- (a) The difference between the Japanese yen nominal amounts of the foreign currency swap contract translated using the spot rate at the transaction date of the hedged item and the spot rate at the date of inception of the contract, if any, is recognized in the non-consolidated statement of income in the period which includes the inception date of the contract; and
- (b) The discount or premium on the contract (for instance, the difference between the Japanese yen amounts of the contract translated using the contracted forward rate and the spot rate at the date of inception of the contract) is recognized over the term of the contract.

(2) Hedging instruments and hedged items

Hedging instruments:

Hedged items:

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Interest rate swap contracts  
Foreign currency swap contracts

Corporate bonds  
Bonds in foreign currency

### (3) Hedging policy

The Company uses financial instruments to hedge risks such as market fluctuation risks in accordance with its internal policies and procedures.



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(4) Assessment method of hedge effectiveness

The Company periodically evaluates hedge effectiveness by comparing cumulative changes in cash flows from hedged items or changes in fair value of hedged items, and the corresponding changes in the hedging instruments. However, the Company automatically assumes that the hedge will be highly effective at achieving offsetting changes in cash flows or in fair value for any transaction where important terms and conditions are identical between hedging instruments and hedged items.

7. Consumption tax

Consumption tax is separately accounted for by excluding it from each transaction amount.

**Table of Contents****Notes to Non-consolidated Balance Sheets:**

1. Non-current assets for supplementary businesses, whose amount is immaterial, are included in those used in telecommunication businesses.
2. Accumulated depreciation of property, plant and equipment

|                          | September 30, 2006 | Millions of yen<br>September 30, 2007 | March 31, 2007 |
|--------------------------|--------------------|---------------------------------------|----------------|
| Accumulated depreciation | 1,689,120          | <b>1,837,997</b>                      | 1,748,430      |

3. Due to the effect of bank closures which fell on the end of this semi-annual period, a portion of cash transfer to and among the Company and its eight regional subsidiaries, as well as settlement of access charges between the Company and other network operators, was processed on October 1, 2007. As a result, accounts receivable (trade) increased by ¥106,459 million, accounts payable (trade) increased by ¥20,673 million, deposits received decreased by ¥116,644 million, and cash and bank deposits decreased by ¥202,430 million as of September 30, 2007.
4. Accounts payable, other, as of September 30, 2006 and September 30, 2007 includes consumption tax payable, net, of ¥7,698 million and ¥9,362 million, respectively.
5. Guarantee  
The Company provides a counter indemnity of a performance guarantee up to HK\$24,099 thousand (¥358 million) guaranteeing performance by Hutchison Telephone Company Limited, an affiliate of the Company, with respect to certain contracts or obligations owed to its governmental authorities in relation to its business. The Company had HK\$308 thousand (¥4 million) of its indemnity outstanding as of September 30, 2007.

**Table of Contents****Notes to Non-consolidated Statements of Income:**

1. Depreciation and amortization expense included in operating expenses:

|                               | Six months ended   | Millions of yen<br>Six months ended | Year ended     |
|-------------------------------|--------------------|-------------------------------------|----------------|
|                               | September 30, 2006 | September 30, 2007                  | March 31, 2007 |
| Property, plant and equipment | 102,975            | <b>106,561</b>                      | 227,100        |
| Intangible assets             | 86,212             | <b>90,834</b>                       | 174,958        |

2. Major components of non-operating revenues:

|                    | Six months ended   | Millions of yen<br>Six months ended | Year ended     |
|--------------------|--------------------|-------------------------------------|----------------|
|                    | September 30, 2006 | September 30, 2007                  | March 31, 2007 |
| Dividends received | 249,593            | <b>137,917</b>                      | 295,319        |

3. Major components of non-operating expenses:

|  |  |                        |
|--|--|------------------------|
| Six months ended September 30, 2006:               |  |                        |
| Loss on write-off of inventories                   |  | ¥ 6,928 million        |
| Interest expenses (including bond interest)        |  | ¥ 2,816 million        |
| <b>Six months ended September 30, 2007:</b>        |  |                        |
| <b>Impairment of investment securities</b>         |  | <b>¥ 6,250 million</b> |
| <b>Interest expenses (including bond interest)</b> |  | <b>¥ 3,605 million</b> |
| Year ended March 31, 2007:                         |  |                        |
| Loss on write-off of inventories                   |  | ¥ 19,308 million       |
| Impairment of investment securities                |  | ¥ 8,083 million        |

4. Income taxes

Current and deferred income taxes for this semi-annual period were calculated considering addition and reversal of accelerated depreciation reserve which are expected to be implemented at the end of the fiscal year ending March 31, 2008.

**Table of Contents****Notes to Non-consolidated Statement of Changes in Net Assets:**

1. The class and number of the treasury stock (six months ended September 30, 2006)

| Class of treasury stock                                 | Common stock               |
|---|----------------------------|
| As of March 31, 2006                                    | 2,335,772.84 shares        |
| Increase during the six months ended September 30, 2006 | 517,484.72 shares          |
| Decrease during the six months ended September 30, 2006 |                            |
| <u>As of September 30, 2006</u>                         | <u>2,853,257.56 shares</u> |

Note: The number of treasury stock increased due to share repurchase in the market and repurchase of fractional shares.

2. The class and number of the treasury stock (six months ended September 30, 2007)

| Class of treasury stock                                 | Common stock               |
|---|----------------------------|
| As of March 31, 2007                                    | 2,286,355.80 shares        |
| Increase during the six months ended September 30, 2007 | 528,988.86 shares          |
| Decrease during the six months ended September 30, 2007 |                            |
| <u>As of September 30, 2007</u>                         | <u>2,815,344.66 shares</u> |

Note: The number of treasury stock increased due to share repurchase in the market and repurchase of fractional shares.

3. The class and number of the treasury stock (year ended March 31, 2007)

| Class of treasury stock                       | Common stock               |
|---|----------------------------|
| As of March 31, 2006                          | 2,335,772.84 shares        |
| Increase during the year ended March 31, 2007 | 880,582.96 shares          |
| Decrease during the year ended March 31, 2007 | 930,000.00 shares          |
| <u>As of March 31, 2007</u>                   | <u>2,286,355.80 shares</u> |

Note: The number of treasury stock increased due to share repurchase in the market and repurchase of fractional shares and decreased due to retirement of treasury stock.

**Marketable Securities:**

For the six months ended September 30, 2006 and 2007, and for the year ended March 31, 2007, there were no subsidiaries or affiliates shares directly owned by the Company that had readily a determinable fair value.

**Subsequent event:****Introduction of new sales schemes**

On October 26, 2007, the Company determined that it will introduce two types of new sales schemes, which are scheduled to be applied to the handsets to be released on and after November 26, 2007. Value Course enables customers to subscribe to new billing plans with discounted basic monthly charges compared to the current billing plans by purchasing certain handsets specified by the Company in advance. Installment

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payment for the handset will be available in this Value Course . Basic Course provides customers with subsidy for handset purchase if he/she is committed to using the purchased handset, which is specified by the Company in advance, for at least two years, where the current billing plans will be applied.

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**Reorganization of the regional subsidiaries**

On October 26, 2007, the Company determined that it will reorganize its group structure by integrating its wholly-owned eight regional subsidiaries with the Company to consolidate the group's nationwide business operations under a single entity, which is scheduled to be completed sometime during the second quarter of the fiscal year ending March 31, 2009. Because the details of the schedule, method and process of the reorganization are subject to future internal discussion and approval, the Company is unable to estimate the impact of such reorganization on its results of operations and financial position in subsequent fiscal years at this time.

(Eight regional subsidiaries of the Company)

NTT DoCoMo Hokkaido, Inc.

NTT DoCoMo Tohoku, Inc.

NTT DoCoMo Tokai, Inc.

NTT DoCoMo Hokuriku, Inc.

NTT DoCoMo Kansai, Inc.

NTT DoCoMo Chugoku, Inc.

NTT DoCoMo Shikoku, Inc.

NTT DoCoMo Kyushu, Inc.

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(APPENDIX 1)

## Operation Data for First Six Months of Fiscal Year Ending March 31, 2008

|  |                       | (Ref.)  | Fiscal Year<br>Ending<br>Mar. 31, 2008 | First Six Months<br>(Apr.-Sep. 2007) | First Quarter<br>(Apr.-Jun. 2007) | Second Quarter<br>(Jul.-Sep. 2007) | [Ref.]<br>Fiscal Year<br>Ending<br>Mar. 31, 2008<br>Full-year<br>Forecast<br>[Revised] |
|--|-----------------------|---|--|--------------------------------------|-----------------------------------|------------------------------------|--|
|  |                       | Fiscal Year<br>Ended<br>Mar. 31, 2007<br>Full-year<br>Results | Results                                | Results                              | Results                           | Results                            |  |
| <b>Cellular</b>                                      |                       |   |  |                                      |                                   |                                    |  |
| Subscriptions  | thousands             | 52,621  | 52,942                                 | 52,846                               | 52,942                            | 53,480                             |  |
| FOMA   | thousands             | 35,529  | 40,043                                 | 37,854                               | 40,043                            | 43,980                             |  |
| mova   | thousands             | 17,092  | 12,899                                 | 14,991                               | 12,899                            | 9,490                              |  |
| Market share (1) (2)                                 | %                     | 54.4  | 53.3                                   | 53.9                                 | 53.3                              |                                    |  |
| Net increase from previous<br>period (2)             | thousands             | 1,477   | 321                                    | 225                                  | 96                                | 850                                |  |
| FOMA (2)   | thousands             | 12,066  | 4,513                                  | 2,325                                | 2,188                             | 8,450                              |  |
| mova (2)   | thousands             | (10,589)  | (4,193)                                | (2,100)                              | (2,092)                           | (7,600)                            |  |
| Aggregate ARPU<br>(FOMA+mova) (3)                    | yen/month/contract    | 6,700   | 6,550                                  | 6,560                                | 6,550                             | 6,430                              |  |
| Voice ARPU (4)                                       | yen/month/contract    | 4,690   | 4,390                                  | 4,440                                | 4,340                             | 4,210                              |  |
| Packet ARPU  | yen/month/contract    | 2,010   | 2,160                                  | 2,120                                | 2,210                             | 2,220                              |  |
| i-mode ARPU  | yen/month/contract    | 1,990   | 2,140                                  | 2,090                                | 2,180                             | 2,190                              |  |
| ARPU generated from<br>international services (5)    | yen/month/contract    | 50  | 70                                     | 60                                   | 70                                | 70                                 |  |
| ARPU generated purely from<br>i-mode (FOMA+mova) (3) | yen/month/contract    | 2,160   | 2,320                                  | 2,270                                | 2,360                             | 2,370                              |  |
| Aggregate ARPU (FOMA)<br>(3)                         | yen/month/contract    | 7,860   | 7,320                                  | 7,370                                | 7,270                             | 7,070                              |  |
| Voice ARPU (4)                                       | yen/month/contract    | 5,070   | 4,640                                  | 4,710                                | 4,570                             | 4,400                              |  |
| Packet ARPU  | yen/month/contract    | 2,790   | 2,680                                  | 2,660                                | 2,700                             | 2,670                              |  |
| i-mode ARPU  | yen/month/contract    | 2,750   | 2,650                                  | 2,630                                | 2,660                             | 2,630                              |  |
| ARPU generated from<br>international services (5)    | yen/month/contract    | 80  | 90                                     | 80                                   | 90                                | 90                                 |  |
| ARPU generated purely from<br>i-mode (FOMA) (3)      | yen/month/contract    | 2,830   | 2,750                                  | 2,730                                | 2,770                             | 2,740                              |  |
| Aggregate ARPU (mova)<br>(3)                         | yen/month/contract    | 5,180   | 4,530                                  | 4,600                                | 4,440                             | 4,360                              |  |
| Voice ARPU (4)                                       | yen/month/contract    | 4,190   | 3,740                                  | 3,800                                | 3,660                             | 3,600                              |  |
| i-mode ARPU  | yen/month/contract    | 990   | 790                                    | 800                                  | 780                               | 760                                |  |
| ARPU generated from<br>international services (5)    | yen/month/contract    | 20  | 10                                     | 10                                   | 10                                | 20                                 |  |
| ARPU generated purely from<br>i-mode (mova) (3)      | yen/month/contract    | 1,160   | 970                                    | 970                                  | 960                               | 940                                |  |
| MOU (FOMA+mova) (3)                                  | minute/month/contract | 144   | 140                                    | 140                                  | 140                               | 140                                |  |
| MOU (FOMA) (3)                                       | minute/month/contract | 175   | 160                                    | 161                                  | 159                               | 159                                |  |
| MOU (mova) (3)                                       | minute/month/contract | 104   | 87                                     | 89                                   | 84                                | 84                                 |  |
| Churn Rate (2)                                       | %                     | 0.78  | 0.90                                   | 0.85                                 | 0.94                              | 0.94                               |  |
| 2 in1 Subscriptions (6)                              | thousands             |   | 152                                    | 67                                   | 152                               |                                    |  |
| Communication Module<br>Service Subscriptions (7)    | thousands             | 1,027   | 1,247                                  | 1,140                                | 1,247                             | 1,390                              |  |
| FOMA Ubiquitous plan (8)                             | thousands             | 277   | 509                                    | 392                                  | 509                               |                                    |  |
| DoPa Single Service (9)                              | thousands             | 750   | 738                                    | 748                                  | 738                               |                                    |  |

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|  |           |        |        |        |        |        |
|--|-----------|--------|--------|--------|--------|--------|
| Prepaid Subscriptions (9)                                | thousands | 45     | 42     | 43     | 42     |        |
| <b><i>i-mode</i></b>                                     |           |        |        |        |        |        |
| Subscriptions  | thousands | 47,574 | 47,759 | 47,725 | 47,759 | 48,170 |
| FOMA   | thousands | 34,052 | 37,972 | 36,089 | 37,972 |        |
| i-appli compatible (10)                                  | thousands | 38,800 | 39,523 | 39,206 | 39,523 |        |
| i-mode Subscription Rate (2)                             | %         | 90.4   | 90.2   | 90.3   | 90.2   | 90.1   |
| Net increase from previous period                        | thousands | 1,214  | 185    | 151    | 34     | 590    |
| <b><i>i-mode Flat-rate Packet Communication Plan</i></b> |           |        |        |        |        |        |
| Subscriptions (11)                                       | thousands | 9,563  | 11,267 | 10,455 | 11,267 |        |
| i-channel Subscriptions                                  | thousands | 10,580 | 13,874 | 12,272 | 13,874 |        |
| <b><i>Percentage of Packets Transmitted</i></b>          |           |        |        |        |        |        |
| Web  | %         | 98     | 98     | 98     | 98     |        |
| Mail   | %         | 2      | 2      | 2      | 2      |        |
| <b><i>Others</i></b>                                     |           |        |        |        |        |        |
| PHS Subscriptions  | thousands | 453    | 310    | 374    | 310    |        |
| DCMX Subscriptions (12)                                  | thousands | 2,090  | 3,750  | 2,850  | 3,750  | 5,170  |

\* Please refer to the attached sheet (P.43) for the definition of ARPU and MOU, and an explanation of the methods used to calculate ARPU and the number of active subscriptions used in calculating ARPU, MOU and Churn Rate.

- (1) Source for other cellular telecommunications operators: Data announced by Telecommunications Carriers Association
- (2) Data are calculated including Communication Module Services subscriptions.
- (3) Data are calculated excluding Communication Module Services-related revenues and Communication Module Services subscriptions.
- (4) Inclusive of circuit-switched data communications
- (5) Inclusive of Voice Communications and Packet Communications
- (6) Not included in Cellular subscriptions nor FOMA subscriptions
- (7) Included in total cellular subscriptions
- (8) Included in FOMA subscriptions
- (9) Included in mova subscriptions
- (10) Sum of FOMA handsets and mova handsets
- (11) Sum of pake-hodai subscriptions and pake-hodai full subscriptions
- (12) Inclusive of DCMX mini subscriptions



**Table of Contents**

(APPENDIX 2)

## Definition and Calculation Methods of ARPU and MOU

**1. Definition of ARPU and MOU**i) ARPU (Average monthly Revenue Per Unit)<sup>1</sup> :

Average monthly revenue per unit, or ARPU, is used to measure average monthly operating revenues attributable to designated services on a per subscription basis. ARPU is calculated by dividing various revenue items included in operating revenues from our wireless services, such as monthly charges, voice communication charges and packet communication charges, from designated services which are incurred consistently each month, by the number of active subscriptions to the relevant services. Accordingly, the calculation of ARPU excludes revenues that are not representative of monthly average usage such as activation fees. We believe that our ARPU figures provide useful information to analyze the average usage per subscription and the impacts of changes in our billing arrangements. The revenue items included in the numerators of our ARPU figures are based on our U.S. GAAP results of operations. This definition applies to all ARPU figures hereinafter.

## ii) MOU (Minutes of Usage): Average monthly communication time per user.

**2. ARPU Calculation Methods**i) **ARPU (FOMA + mova)**

Aggregate ARPU (FOMA+mova) = Voice ARPU (FOMA+mova) + Packet ARPU (FOMA+mova)

Voice ARPU (FOMA+mova): Voice ARPU (FOMA+mova) Related Revenues (monthly charges, voice communication charges) / No. of active cellular phone subscriptions (FOMA+mova)

Packet ARPU (FOMA+mova): {Packet ARPU (FOMA) Related Revenues (monthly charges, packet communication charges) + i-mode ARPU (mova) Related Revenues (monthly charges, packet communication charges)} / No. of active cellular phone subscriptions (FOMA+mova)

i-mode ARPU (FOMA+mova)<sup>2</sup> : i-mode ARPU (FOMA+mova) Related Revenues (monthly charges, packet communication charges) / No. of active cellular phone subscriptions (FOMA+mova)

ARPU generated purely from i-mode (FOMA+mova)<sup>3</sup> : i-mode ARPU (FOMA+mova) Related Revenues (monthly charges, packet communication charges) / No. of active i-mode subscriptions (FOMA+mova)

ii) **ARPU (FOMA)**

Aggregate ARPU (FOMA) = Voice ARPU (FOMA) + Packet ARPU (FOMA)

Voice ARPU (FOMA): Voice ARPU (FOMA) Related Revenues (monthly charges, voice communication charges) / No. of active cellular phone subscriptions (FOMA)

Packet ARPU (FOMA): Packet ARPU (FOMA) Related Revenues (monthly charges, packet communication charges) / No. of active cellular phone subscriptions (FOMA)

i-mode ARPU<sup>2</sup> (FOMA): i-mode ARPU (FOMA) Related Revenues (monthly charges, packet communication charges) / No. of active cellular phone subscriptions (FOMA)

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ARPU generated purely from i-mode (FOMA)<sup>3</sup> : i-mode ARPU (FOMA) Related Revenues (monthly charges, packet communication charges) / No. of active i-mode subscriptions (FOMA)

### iii) ARPU (mova)

Aggregate ARPU (mova) = Voice ARPU (mova) + i-mode ARPU (mova)

Voice ARPU (mova): Voice ARPU (mova) Related Revenues (monthly charges, voice communication charges) / No. of active cellular phone subscriptions (mova)

i-mode ARPU (mova)<sup>2</sup> : i-mode ARPU (mova) Related Revenues (monthly charges, packet communication charges) / No. of active cellular phone subscriptions (mova)

ARPU generated purely from i-mode (mova)<sup>3</sup> : i-mode ARPU (mova) Related Revenues (monthly charges, packet communication charges) / No. of active i-mode subscriptions (mova)

### iv) ARPU (PHS)

ARPU (PHS): ARPU (PHS) Related Revenues (monthly charges, voice communication charges) / No. of active PHS subscriptions

### 3. Active Subscriptions Calculation Methods

No. of active subscriptions used in ARPU/MOU/Churn Rate calculations is as follows:

No. of active subscriptions for each month:

(No. of subscriptions at the end of previous month + No. of subscriptions at the end of current month) / 2

No. of active subscriptions for full-year results/forecasts:

Sum of No. of active subscriptions for each month from April to March

- 
- 1 Communication Module service subscriptions and the revenues thereof are not included in the ARPU and MOU calculations.
  - 2 The denominator used in calculating i-mode ARPU (FOMA+mova, FOMA, mova) is the aggregate number of cellular subscriptions to each service (FOMA+mova, FOMA, mova, respectively), regardless of whether i-mode service is activated or not.
  - 3 ARPU generated purely from i-mode (FOMA+mova, FOMA, mova) is calculated using only the number of active i-mode subscriptions as a denominator.

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(APPENDIX 3)

**Reconciliations of the Disclosed Non-GAAP Financial Measures to  
the Most Directly Comparable GAAP Financial Measures**

The reconciliations for the year ending March 31, 2008 (revised forecasts) are provided to the extent available without unreasonable efforts.

**1. EBITDA and EBITDA margin**

|   | Billions of yen                                      |                              |  |  |
|---|--|------------------------------|--|--|
|   | Year ending<br>March 31, 2008<br>(Revised Forecasts) | Year ended<br>March 31, 2007 | Six months ended<br>September 30, 2006 | Six months ended<br>September 30, 2007 |
| <b>a. EBITDA</b>  | ¥ 1,595.0  | ¥ 1,574.6                    | ¥ 878.8                                | ¥ 786.6                                |
| Depreciation and amortization                               | (772.0)  | (745.3)                      | (347.7)                                | (364.3)                                |
| Losses on sale or disposal of property, plant and equipment | (43.0)   | (55.7)                       | (14.2)                                 | (13.8)                                 |
| Operating income  | 780.0  | 773.5                        | 516.9                                  | 408.5                                  |
| Other income (expense)                                      | 5.0  | (0.6)                        | 3.4                                    | 2.4                                    |
| Income taxes  | (309.0)  | (313.7)                      | (210.5)                                | (165.1)                                |
| Equity in net income (losses) of affiliates                 |  | (1.9)                        | 0.1                                    | 0.9                                    |
| Minority interests in consolidated subsidiaries             |  | (0.0)                        | (0.0)                                  | (0.1)                                  |
| <b>b. Net income</b>  | 476.0  | 457.3                        | 309.8                                  | 246.5                                  |
| <b>c. Total operating revenues</b>                          | 4,667.0  | 4,788.1                      | 2,383.4                                | 2,325.1                                |
| EBITDA margin (=a/c)  | 34.2%  | 32.9%                        | 36.9%                                  | 33.8%                                  |
| Net income margin (=b/c)                                    | 10.2%  | 9.6%                         | 13.0%                                  | 10.6%                                  |

Note: EBITDA and EBITDA margin, as we use them, are different from EBITDA as used in Item 10(e) of regulation S-K and may not be comparable to similarly titled measures used by other companies.

**2. ROCE after tax effect**

|   | Billions of yen                                      |                              |  |  |
|---|--|------------------------------|--|--|
|   | Year ending<br>March 31, 2008<br>(Revised Forecasts) | Year ended<br>March 31, 2007 | Six months ended<br>September 30, 2006 | Six months ended<br>September 30, 2007 |
| a. Operating income   | ¥ 780.0  | ¥ 773.5                      | ¥ 516.9                                | ¥ 408.5                                |
| b. Operating income after taxes<br>{=a*(1-effective tax rate)} (effective tax rate:40.9%) | 461.0  | 457.2                        | 305.5                                  | 241.4                                  |
| c. Capital employed   | 4,790.6  | 4,804.3                      | 4,837.5                                | 4,745.5                                |
| ROCE before taxes (=a/c)  | 16.3%  | 16.1%                        | 10.7%                                  | 8.6%                                   |

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|                         |      |      |      |      |
|-------------------------|------|------|------|------|
| ROCE after taxes (=b/c) | 9.6% | 9.5% | 6.3% | 5.1% |
|-------------------------|------|------|------|------|

Notes: Capital employed = Two period ends average of (Shareholders' equity + Interest bearing liabilities)  
Interest bearing liabilities = Current portion of long-term debt + short-term borrowings + Long-term debt

**3. Free cash flows excluding irregular factors and changes in investments for cash management purposes**

|   | Billions of yen                                      |                              |  |  |
|---|--|------------------------------|--|--|
|   | Year ending<br>March 31, 2008<br>(Revised Forecasts) | Year ended<br>March 31, 2007 | Six months ended<br>September 30, 2006 | Six months ended<br>September 30, 2007 |
| Free cash flows excluding irregular factors and changes in investments for cash management purposes | ¥ 460.0  | ¥ 192.2                      | ¥ (48.4)                               | ¥ 168.9                                |
| Irregular factors (1)   | 210.0  | (210.0)                      | (222.0)                                | (3.0)                                  |
| Changes of investments for cash management purposes (2)   |  | 50.7                         | (0.7)                                  | 97.3                                   |
| Free cash flows   | 670.0  | 32.9                         | (271.1)                                | 263.2                                  |
| Net cash used in investing activities   | (830.0)  | (947.7)                      | (530.1)                                | (365.2)                                |
| Net cash provided by operating activities   | 1,500.0  | 980.6                        | 259.0                                  | 628.4                                  |

Note: (1) Irregular factors represent the effects of uncollected revenues due to bank closures at the end of the fiscal period. Irregular factors during the six months ended September 30, 2007 was the net effect of bank closures as of March 31, 2007 and September 30, 2007.

(2) Changes in investments for cash management purposes were derived from purchases, redemption at maturity and disposals of financial instruments held for cash management purposes with original maturities of longer than three months. Net cash used in investing activities for the six months ended September 30, 2006 and 2007 and the year ended March 31, 2007 includes changes in investments for cash management purposes. However, the effect of changes in investments for cash management purposes is not taken into account when we forecasted net cash used in investing activities for the year ending March 31, 2008 due to the difficulties in forecasting such effect.

**4. Market equity ratio**

|  | Billions of yen                                      |                              |  |  |
|--|--|------------------------------|--|--|
|  | Year ending<br>March 31, 2008<br>(Revised Forecasts) | Year ended<br>March 31, 2007 | Six months ended<br>September 30, 2006 | Six months ended<br>September 30, 2007 |
| a. Shareholders' equity                |  | ¥ 4,161.3                    | ¥ 4,176.1                              | ¥ 4,222.7                              |
| b. Market value of total share capital |  | 9,503.4                      | 8,000.1                                | 7,062.6                                |
| c. Total assets                        |  | 6,116.2                      | 6,050.3                                | 5,924.2                                |
| Equity ratio (=a/c)                    |  | 68.0%                        | 69.0%                                  | 71.3%                                  |
| Market equity ratio (=b/c)             |  | 155.4%                       | 132.2%                                 | 119.2%                                 |

Note: (1) Market equity ratio for the year ending March 31, 2008 is not forecasted because it is difficult to estimate the market value of total share capital in the future.

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- (2) Market value of total share capital = closing price of share as of the end of the period multiplied by the number of outstanding shares as of the end of the period. The number of outstanding shares exclude treasury shares, which were previously included in the number of outstanding shares in the prior fiscal year. As a result, certain reclassifications are made to the figure for the six months ended September 30, 2006.

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(APPENDIX 4)

**Summary of the Company and Regional Subsidiaries (Japanese GAAP)**

|                           | Billions of yen    |                  |                  |              |
|---------------------------|--------------------|------------------|------------------|--------------|
|                           | Operating revenues | Operating income | Recurring profit | Net income   |
| NTT DoCoMo Hokkaido, Inc. | ¥ 107.2            | ¥ 9.1            | ¥ 9.2            | ¥ 5.9        |
| NTT DoCoMo Tohoku, Inc.   | 169.7              | 25.1             | 25.0             | 15.5         |
| <b>NTT DoCoMo, Inc.</b>   | <b>1,269.9</b>     | <b>202.9</b>     | <b>334.2</b>     | <b>256.5</b> |
| NTT DoCoMo Tokai, Inc.    | 300.4              | 34.2             | 34.5             | 22.9         |
| NTT DoCoMo Hokuriku, Inc. | 59.4               | 6.8              | 6.9              | 4.4          |
| NTT DoCoMo Kansai, Inc.   | 440.1              | 48.2             | 48.6             | 30.4         |
| NTT DoCoMo Chugoku, Inc.  | 149.2              | 19.4             | 19.3             | 12.1         |
| NTT DoCoMo Shikoku, Inc.  | 85.1               | 10.7             | 11.0             | 6.9          |
| NTT DoCoMo Kyushu, Inc.   | 299.3              | 39.1             | 39.1             | 24.2         |

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NTT  
DoCoMo,  
Inc.  
RESULTS  
FOR  
THE  
SIX  
MONTHS  
OF  
THE  
FISCAL  
YEAR

ENDING  
MAR.  
31,  
2008  
October  
26,  
2007



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RESULTS FOR 1H OF FY2007

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Forward-Looking Statements

This presentation contains forward-looking statements such as forecasts of results of operations, management strategies, objectives, plans, forecasts of operational data such as expected number of subscribers, and expected dividend payments. All forward-looking statements that are not historical facts are based on management's current plans, expectations, assumptions and estimates based on the information currently available. Some of the projected numbers in this report were derived using certain assumptions that are indispensable to such projections in addition to historical facts. These forward-looking statements are subject to various known and unknown risks and uncertainties

and other factors that could cause our actual results to differ materially from those contained in or suggested by any forward-looking statement. Potential risks and uncertainties include, without limitation, the following:

1. As competition in the market becomes more fierce due to changes in the business environment caused by Mobile Number Portability (MNP), new market entrants, competition from other cellular service providers or

new market entrants, competition from other cellular service providers or

new market entrants, competition from other cellular service providers or

new market entrants, competition from other cellular service providers or

new market entrants, competition from other cellular service providers or

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new market entrants, competition from other cellular service providers or

new market entrants, competition from other cellular service providers or

new market entrants, competition from other cellular service providers or

other  
technologies,  
and  
other  
factors,  
could  
limit

our

acquisition of new subscribers, retention of existing subscribers and ARPU, or may lead to an increase in our costs and expenses.

2. The new services and usage patterns introduced by our corporate group may not develop as planned, which could limit our growth.

3. The introduction or change of various laws or regulations or the application of such laws and regulations to our corporate group may restrict

our  
business  
operations,  
which  
may  
adversely  
affect

our  
financial  
condition

and  
results  
of  
operations.

#### 4. Limitations

in  
the  
amount  
of  
frequency  
spectrum  
or  
facilities  
made  
available

to  
us  
could  
negatively  
affect

our  
ability  
to  
maintain and  
improve  
our  
service  
quality

and  
level  
of  
customer  
satisfaction.

5. The W-CDMA technology that we use for our 3G system and/or mobile multimedia services may not be introduced by other operators, which could limit our ability to offer international services to our subscribers.

6. Our domestic and international investments, alliances and collaborations may not produce the returns or provide the opportunity for growth.

7. As electronic payment capability and many other new features are built into our cellular phones, and services of parties other than our corporate group are provided through our cellular handsets, potential problems resulting from malfunctions, defects or loss

of  
handsets,  
or  
imperfection

of  
services  
provided

by  
such  
other  
parties

may  
arise,  
which  
could  
have  
an  
adverse  
effect

on  
our  
financial  
condition and results of operations.

8. Social  
problems

that  
could  
be  
caused

by  
misuse  
or  
misunderstanding

of  
our  
products  
and  
services  
may

adversely  
affect  
our  
credibility  
or  
corporate image.

9. Inadequate handling of confidential business information, including personal information by our corporate group, contractor factors, may adversely affect our credibility or corporate image.

10. Owners of intellectual property rights that are essential for our business execution may not grant us the right to license or own such intellectual property rights on acceptable terms or at all, which may limit our ability to offer certain technologies, products and services, and we may also be held liable for damage compensation if we infringe the intellectual property rights of others.

11. Earthquakes, power shortages, malfunctioning of equipment, software bugs, computer viruses, cyber attacks, hacking, unauthorized access and other problems could cause systems failures in the networks required for the provision of services, disrupting our ability to provide services to our subscribers and may adversely affect our credibility or corporate image.

12. Concerns about wireless telecommunications health risks may adversely affect our financial condition and results of operations.

13. Our parent company, Nippon Telegraph and Telephone Corporation (NTT), could exercise influence that may not be in the best interests of our other shareholders.

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FY2007 First Half  
Results Highlights

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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

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US GAAP

-

34.2

-3.1points

33.8

36.9

EBITDA

Margin

(%)

\*

36.7%

460.0

-  
 168.9  
 -48.4  
 Adjusted Free Cash Flow  
 (Billions of yen) \*\*  
 50.9%  
 4,060.0  
 -2.2%  
 2,066.5  
 2,112.4  
 Cellular Services Revenues  
 (Billions of yen)  
 Progress to  
 forecast  
 (2)/(3)  
 2008/3  
 (Full-year forecast)  
 (3)  
 Revised  
 Changes  
 (1)  
 (2)  
 2007/4-9  
 (1H)  
 2006/4-9  
 (1H) (1)  
 1,595.0  
 476.0  
 785.0  
 780.0  
 4,667.0  
 52.3%  
 -21.0%  
 410.9  
 520.3  
 Income Before Income Taxes  
 (Billions of yen)  
 52.4%  
 -21.0%  
 408.5  
 516.9  
 Operating Income  
 (Billions of yen)  
 49.8%  
 -2.4%  
 2,325.1  
 2,383.4  
 Operating Revenues  
 (Billions of yen)  
 49.3%

-10.5%

786.6

878.8

EBITDA

(Billions of yen)\*

51.8%

-20.4%

246.5

309.8

Net Income

(Billions of yen)

Consolidated

financial

statements

in

this

document

are

unaudited.

\* For an explanation of the calculation processes for these numbers, please see the reconciliations to the most directly comparable GAAP calculated and presented in accordance with GAAP on Slide 31 and the IR page of our website, [www.nttdocomo.co.jp](http://www.nttdocomo.co.jp).

\*\*Adjusted free cash flow excludes the effects of uncollected revenues due to bank holidays at the end of the fiscal year and cash management purposes with original maturities of longer than three months.

FY2007 1H Financial Results Highlights



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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

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FY2007 1H Results Highlights

Operating

income:

¥408.5

billion,

down

¥108.4

billion

year-on-year

.

Progress to FY2007 full-year forecast: 52.4%

Operating  
revenues:

Down

¥58.3

billion

year-on-year

.

Cellular services revenues: Down ¥45.8 billion year-on-year

(Inclusive of ¥29.3 billion impact of accounting change in FY2006/1H  
to initially recognize as revenues the portion of

Nikagetsu

Kurikoshi

(two-month carry-over) allowances that are projected to expire)

Operating expenses: Up ¥50.1 billion year-on-year

.

Depreciation/amortization increased ¥16.7 billion year-on-year

(Inclusive of impact of changes in depreciation method)

.

Other expenses rose ¥32.9 billion year-on-year due to growth in  
no. of base stations, front-loaded execution of planned advertisements,  
and increase other revenue-linked expenses in

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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

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Cellular (FOMA+mova) ARPU

.

ARPU for FY2007/2Q was 6,550 yen (Down 2.5% year-on-year)

Packet ARPU grew steadily to 2,210 yen (Up 11.6%)

(%)

(yen)

6,940

7,050

6,920

6,530

6,900\*  
6,720  
6,670  
6,720  
6,560  
6,550  
0  
1,000  
2,000  
3,000  
4,000  
5,000  
6,000  
7,000  
8,000  
-20.0  
-15.0  
-10.0  
-5.0  
0.0  
5.0  
10.0  
15.0  
20.0  
Packet ARPU (Left axis)  
1,820  
1,880  
1,880  
1,940  
1,970  
1,980  
2,010  
2,080  
2,120  
2,210  
(Incl.) i-mode ARPU  
1,810  
1,870  
1,860  
1,920  
1,950  
1,960  
1,990  
2,060  
2,090  
2,180  
Voice ARPU (Left Axis)  
5,120  
5,170  
5,040

4,780  
 4,930  
 4,740  
 4,660  
 4,450  
 4,440  
 4,340

International service ARPU

30  
 (Incl.)  
 40  
 (Incl.)  
 40  
 (Incl.)  
 40  
 (Incl.)  
 50  
 (Incl.)  
 50  
 (Incl.)  
 50  
 (Incl.)  
 60  
 (Incl.)  
 60  
 (Incl.)  
 70  
 (Incl.)

Year-on-year changes in aggregate ARPU (Right axis)

-6.2  
 -4.0  
 -3.5  
 -2.9  
 -0.6  
 -4.7  
 -3.6  
 -2.8  
 -4.9  
 -2.5  
 05/4-6(1Q)  
 7-9(2Q)  
 10-12(3Q)  
 06/1-3(4Q)  
 4-6(1Q)  
 7-9(2Q)  
 10-12(3Q)  
 07/1-3(4Q)  
 4-6(1Q)  
 7-9(2Q)

\*The ARPU data for FY2006/1Q and FY2006 full-year include the impact of

incurring revenues for the portion of Nikagetsu  
Kurikoshi

(two month carryover)

allowances that are projected to expire, which are estimated as follows:

FY2006/1Q

(actual):

200

yen

FY2006/full-year

(actual):

50

yen

Full-year aggregate ARPU: ¥6,700

(Down 3.0% year-on-year)

Full-year aggregate ARPU: ¥6,910

(Down 4.0% year-on-year)

YOY

changes

in

aggregate

ARPU

(excluding

the

impact

of

incurring

revenues

for

the

portion

of

Nikagetsu

Kurikoshi

(two month carryover)

allowances

that

are

projected

to

expire)

International service-related revenues, which had not been included in previous reports, have been included in the ARPU data in view of their growing contribution to total revenues.

For an explanation of ARPU, please see Slide 30 of this document, Definition and Calculation Methods of MOU and ARPU

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RESULTS FOR 1H OF FY2007  
RESULTS FOR 1H OF FY2007  
SLIDE No.

6  
6  
/31  
0  
1,000  
2,000  
3,000  
4,000  
5,000  
6,000  
05/9  
05/12  
06/3  
06/6

06/9  
06/12  
07/3  
07/6  
07/9  
08/3

FOMA subscribers topped 40 million as of Sept. 30, 2007

(75.6%

of DoCoMo's

total cellular subscribers)

mova

5,348

4,398

(82.2%)

FOMA subscribers

topped

40

million

4,004

(75.6%)

5,294

5,262

3,553

(67.5%)

5,114

2,346

(45.9%)

(10,000 subs.)

Inclusive of Communication Module Service subscribers

Numbers

in

parentheses

indicate

the

percentage

of

FOMA

subscribers

to

total

cellular

subscribers

FOMA subs.

projected

to reach

80% of total

Subscriber

Migration

to



FOMA  
(Forecast)

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RESULTS FOR 1H OF FY2007  
RESULTS FOR 1H OF FY2007  
SLIDE No.  
7  
7  
/31  
FY05 full-year churn rate: 0.77%  
0.00  
0.50  
1.00  
1.50  
2.00  
05/4-6(1Q)  
7-9(2Q)  
10-12(3Q)

06/1-3(4Q)

06/4-6(1Q)

7-9(2Q)

10-12(3Q)

07/1-3(4Q)

07/4-6(1Q)

7-9(2Q)

FY06 full-year churn rate: 0.78%

0.85%

0.97%

0.93%

FY06/2H:0.95%

FY07/1H:

0.90%

0.94%

FY07/1H: 0.90%

Churn Rate

.

Churn rate for FY2007/2Q was 0.94%

(%)

Inclusive of Communication Module Service subscribers

FY2005

FY2006

FY2007

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RESULTS FOR 1H OF FY2007  
RESULTS FOR 1H OF FY2007  
SLIDE No.  
8  
8  
/31  
-20  
0  
20  
40  
60  
80  
100  
05/4-6(1Q)  
7-9(2Q)

10-12(3Q)  
06/1-3(4Q)  
06/4-6(1Q)  
7-9(2Q)  
10-12(3Q)  
07/1-3(4Q)  
07/4-6(1Q)  
7-9(2Q)

.  
DoCoMo's  
market  
share  
of  
net  
additions  
in  
FY2007/2Q

was  
7.9%

\*No. of 2 in 1

subscribers as of Sept. 30, 2007: 152,000

(DoCoMo's

share of net additions calculated inclusive of 2 in 1  
subs: 13.9%)

SoftBank

SoftBank

KDDI(au+TU-KA)

FY07/1H: 12.9%

FY07/1H: 12.9%

FY2005

FY2006

FY2007

Source

of

data

used

in

calculation:

Telecommunications

Carriers

Association (TCA)

Subscribers of EMOBILE, Ltd. are not included

(%)

FY05 full-year net adds share: 48.4%

FY06 full-year net adds share: 30.0%

Market Share of Net Additions

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FY2007 Results  
Prospects  
and Planned Actions  
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RESULTS FOR 1H OF FY2007  
RESULTS FOR 1H OF FY2007  
SLIDE No.  
10  
10  
/31  
Revised FY2007 Full-Year Forecasts  
-58  
4,060  
4,118  
Cellular service revenues  
(Billions of yen)  
Changes  
(1)  
(2)  
2008/3

(Full year)

Revised forecast

(2)

2008/3

(Full year)

Initial forecast (1)

(Announced 2007/4/27)

±0

780

780

Operating income

(Billions of yen)

-61

4,667

4,728

Operating revenues

(Billions of yen)

n Operating revenues: ¥4,667 billion

n Operating revenues: ¥4,667 billion

(Down ¥61 billion from initial forecast)

.

.

Revised

cellular

services

revenues

forecast

downwards

(Down

¥58

billion)

due to larger-than-expected impact of new discount services and

slower-than-expected growth of net additional subscribers.

n Operating expenses: ¥3,887 billion

n Operating expenses: ¥3,887 billion

(Down ¥61 billion from initial forecast)

.

.

Revised

revenue-linked

expenses

forecast

downwards

(Down

¥48

billion)

in view of introduction of new handset sales model

Highlights

Highlights

of



of  
Revisions  
Revisions

Table of Contents

RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

SLIDE No.

11

11

/31

New Discount Services

.

New discount services have been well accepted. Combined no. of new

discount

services

subscribers

expected

to

reach

19

million  
by  
Mar.  
31,  
2008  
Increase of  
Increase of  
time-binding  
contracts  
contracts  
Contribute to future  
Contribute to future  
reduction of churns  
reduction of churns  
Combined  
subscriber  
count  
of  
Fami-wari  
MAX  
50 ,  
Hitoridemo  
Discount 50  
& Office-wari  
MAX 50  
billing plans:  
As of Sept. 30, 2007: Over 11 million  
(Launched Aug. 22, 2007)  
(Launched Sept. 22, 2007)  
Sept. 30, 2007  
Mar. 31, 2008  
(Forecast)  
11  
million  
19  
million  
(21%\*)  
(36%\*)  
\* Percentage  
of  
Fami-wari  
MAX  
50 ,  
Hitoridemo  
Discount  
50  
and  
Office-wari  
MAX  
50

subscribers to total cellular subscribers

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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

SLIDE No.

12

12

/31

Introduction

of

New

Handset

Sales

Model

-1-

.

Shift from sales incentive model to a new model suited for

mature phase  
Shift to a model suitable for  
mature phase  
Driving force of cellular  
market's rapid expansion  
(Lower initial cost)  
Sophisticated handsets,  
advanced network  
Wide adoption of services  
Extend  
handset  
usage  
period  
Sales Incentive Model  
Sense of unfairness due to varying  
handset replacement cycles  
Lack of transparency resulting from  
the model in which carriers recover  
incentives by monthly network  
service charges  
New Sales Model  
Suitable for growth phase  
Secure fairness &  
transparency of prices  
(Abolish handset incentives)  
Introduce installment  
payment system for purchase  
of handsets

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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

SLIDE No.

13

13

/31

Introduction of New Handset Sales Model -2-

.

Introduce two new models for handset sales

To be applied to 905i series handsets (planned to go on sale on Nov. 26, 2007) and subsequent models

Call charge ¥21/30sec

n

Free communication allowances

& DoCoMo

Points to be provided

as in conventional plans

Lower upfront costs but no discounts on monthly charges

«

Basic

charge

comparison:

Case

of

Type

SS

plan

»

Type SS

Type SS Value

Add other discounts

:

Call charge ¥21/30sec

Call charge ¥21/30

sec

Value Course

Basic Course

n

Handset market price designed for

Value Course

n

Value Plan

rates to be applied

n

Time-binding

contract

for

2 years

handset

use

n

Offers ¥15,750 discount on handset price (basic handset purchase support)

n

Provides subscribers with

option to pay handset price

in installments

Provides uniform discount of ¥1,680/month

on basic monthly charges of conventional billing



plans (before other discounts are applied)

n

Conventional

billing

plans

to

be

applied

A plan that offers cheaper monthly charges in return for asking subscribers to shoulder initial cost of handset

Discount (44%)

-¥1,680

Free allowances

¥1,050

offered

as in other plans

50% discount

on monthly

charge

-¥1,050

Basic

charge

¥1,050

Basic charge

¥2,100

Free

allowances

¥1,050

Free

allowances

¥1,050

Basic charge

¥3,780

n

Other special limited-time offers

n

Other special limited-time offers

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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

SLIDE No.

14

14

/31

Introduction of New Handset Sales Model -3-

Monthly

charges

Conventional

handset

price

Price

increase

Basic

monthly

charge

Installment

payments

Price Setting Concept of Value Course

Offers discount on basic monthly charges in return for upfront costs

Discounts on basic monthly charge will continue, even after user completes the installment payments for the purchase of handset

The longer the handset usage  
period, the greater the benefits

Discount on basic  
monthly charge  
continues

Discount on  
basic monthly  
charge

Handset  
purchase price

Upfront costs  
can be lowered by  
choosing to pay  
in installments

Handset  
price for

Value  
Course

Spread out handset cost payment  
over 12 or 24 months

After completion of  
installment payment

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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

SLIDE No.

15

15

/31

Introduction of New Handset Sales Model -4-

.

Shift to a business model suitable for a mature market by offering  
new discount services and new sales models

as a set

Time-binding contracts

for use of network service

Time-binding contracts

for use of cellular handset

New Discount Services

New Sales Models

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RESULTS FOR 1H OF FY2007  
RESULTS FOR 1H OF FY2007  
SLIDE No.  
16  
16  
/31  
0  
200  
400

600  
800  
1,000  
1,200  
1,400  
06/9  
06/12  
07/3  
07/6  
07/9  
08/3(forecast)  
0  
200  
400  
600  
800  
1,000  
1,200  
1,400  
1,600  
1,800  
06/9  
06/12  
07/3  
07/6  
07/9  
08/3(forecast)  
Flat-Rate Business -1-  
(10,000 subscribers)  
Richer contents  
Pake-  
hodai  
Service  
menu  
Grow users  
1,127  
pake-hodai  
subscription rate \*\*  
28%  
(As of Sept. 2007)  
\*\*: pake-hodai  
subscription rate= No.of  
pake-hodai  
subscribers/Total  
FOMAsubscribers  
\*:  
Inclusive of pake-hodai  
full  
subscribers  
1,387



i-channel  
subscription

rate

\*\*\*

46%

(As of Sept. 2007)

n

Boosted data ARPU

i-channel revenue per sub

340 yen/month\*\*\*\*

(Equivalent to 80 yen of  
data ARPU)

\*FY2007/1H Estimate

\*\*\*: i-channel subscription rate= No. of i-channel subscribers/Total users of compatible handsets  
(10,000 subscribers)

No. of pake-hodai  
subscribers

\*

:

Billing

plan

No. of i-channel

subscribers : Contents

pake-hodai

subscription rate of

i-channel

subscribers

Approx.

40%

(As of Sept. 2007)

\*\*\*\*: Sum of monthly subscription fee (¥150) and usage-based communication charges

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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

SLIDE No.

17

17

/31

.

Launched 2 new flat-rate plans for PC-based mobile data communications on Oct. 22, 2007

Expand market & reinforce competitiveness

Alternative service to @

Freed®

Service available

through HSDPA-

enabled handsets

Unlimited data access at speeds up to

3.6Mbps  
Starts  
from  
¥4,000  
(minimum) / month  
rising on a pay-as-you-go basis  
up to  
¥10,000  
(maximum) / month  
Two-tier flat-rate fees  
Flat-rate data plan HIGH-SPEED  
Flat-rate data plan 64K  
¥4,000/month  
Unlimited data access at speeds up to  
64Kbps  
Flat-Rate Business -2-  
N904i  
P903iX  
HIGH-SPEED  
F903iX  
HIGH-SPEED  
N902iX  
HIGH-SPEED  
L704i  
A2502  
(excluding tax)  
(excluding tax)

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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

SLIDE No.

18

18

/31

.

Pace of DCMX subscriber growth has accelerated. Revised upwards projected subscriber count as of Mar. 31, 2008 to 5 million.

(10,000 subscribers)

DCMX subs:

Topped 3.7 million

No. of iD

payment terminals installed:

Approx. 210,000

n

Targets for Mar. 31, 2008

(As of Sept. 30, 2007)

(Announced 4/27/2007)

(Revised targets)

DCMX subs:

No. of iD

terminals:

4 mil

5 mil

250,000

250,000

No. of DCMX subs/iD

payment terminals

Principal actions taken in FY2007/1H

Sales

Sales

channel

channel

Card

Card

lineup

lineup

Expanded

Expanded

shops

shops

supporting

supporting

iD

iD

credit

credit

service

service

Started accepting DCMX members

Started accepting DCMX members

at DoCoMo

at DoCoMo

DoCoMo

Shops

Shops

Issued Family Card/ETC Card/

Issued Family Card/ETC Card/

Gold Card

Gold Card

Principal convenience store chains

Principal convenience store chains

Fast food chains

Fast food chains

Small/mid-sized retailers

Credit Business

0  
50  
100  
150  
200  
250  
300  
350  
400  
06/  
6  
06/  
9  
06/  
12  
07/  
3  
07/  
6  
07/  
9

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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

SLIDE No.

19

19

/31

.

International services revenues grew 38% year-on-year

.

No. of roaming-enabled handset users topped 10 million

0

200

400

600

800

1,000

1,200  
 06/3  
 06/6  
 06/9  
 06/12  
 07/3  
 07/6  
 07/9  
 0  
 10  
 20  
 30  
 40  
 50  
 60  
 70  
 80

(10,000 subscribers)

(%)

% of own-handset roamers\*

No. of roaming-enabled  
 handset users

(Billions of yen)

FY2006/1H

FY2007/1H

Int'l dialing

revenues

Int'l roaming

revenues

8.0

8.0

.0

0

15.8

15.8

.8

8

21.8

21.8

12.3

12.3

\*: % of own-handset roamers = No. of World Wing roaming users using own handset/ Total roaming service users

+38%

+54%

Int'l services revenues

% of own-handset roamers

\*

7.8

7.8

.8



8

9.5

9.5

GSM + 3G roaming capability to be installed in

FOMA905i series as a standard feature

Further expansion of international roaming revenues

International Services

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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

SLIDE No.

20

20

/31

.

Revised FY2007 full-year CAPEX forecast upwards to 758 billion yen

+8.0

Changes

(1)

(2)

758

750

Capital expenditures

(Billions of yen)

2008/3  
(full year)  
Revised forecast (2)  
(Announced 10/26/2007)  
2008/3  
(full year)  
Initial forecast (1)  
(Announced 4/27/2007)  
06/6  
06/9  
06/12  
07/3  
07/6  
07/9  
08/3  
forecast  
:No. of outdoor base stations  
:No. of indoor systems  
25,700  
29,300  
7,000  
8,100  
32,500  
9,100  
10,400  
35,700  
39,000  
14,200  
11,300  
37,300  
n  
Brought forward FOMA planned  
coverage improvement work  
n  
System development investment  
HSDPA coverage  
Nationwide POP coverage  
89%  
(As of Sept. 30, 2007)  
n  
Preparations for 2008 Lake Toya  
G-8 Summit  
FOMA Network  
95%  
(As of Mar. 31, 2008 (planned))  
New initiatives  
12,100  
42,700

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|                          |  |
|--------------------------|--|
| RESULTS FOR 1H OF FY2007 |  |
| RESULTS FOR 1H OF FY2007 |  |
| SLIDE No.                |  |
| 21                       |  |
| 21                       |  |

/31

.

Handset

procurement costs have come down in line with the increase in percentage of 70X series and other phones to total handsets sold

0

10

20

30

40

50

60

70

80

90

100

06/4-6(1Q)

7-9(2Q)

10-12(3Q)

07/1-3(4Q)

4-6(1Q)

7-9(2Q)

Fy2007

(forecast)

Breakdown of handsets sold by series

Changes in procurement cost per unit

(%)

90X

Series

70X

Series

OTHERS

35,000

45,000

55,000

05/4-6

7-9

10-12

06/1-3

4-6

7-9

10-12

07/1-3

4-6

7-9

0

50

100

(Yen)

Handset

procurement  
cost per unit  
(mova+FOMA)  
% of FOMA handsets to  
total handsets sold  
% of mova  
handsets to  
total handsets sold  
(%)  
% of 70X series  
and others  
to account for  
Over 50%  
Lowered  
procurement cost  
per unit  
Handset Procurement Cost

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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

SLIDE No.

22

22

/31

DoCoMo

Group Structure

.

Plan to integrate regional subsidiaries into a single entity in FY2008/2Q,

with

the

aim

to

further

improve

customer  
services  
and  
enhance  
efficiency  
of group management  
Optimize business operations  
NTT DoCoMo, Inc.  
NTT DoCoMo, Inc .  
Reinforce customer contacts  
Uniform service quality  
(Sales/promotion, network)  
Speed up and improve  
efficiency of group management  
Projected effects of integration  
9-company  
structure  
Single entity  
Image of integration  
Integrate 8 regional  
subsidiaries



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Appendices  
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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

SLIDE No.

24

24

/31

US GAAP

2,383.4

2,383.4

2,325.1

2,325.1

4,667.0

4,667.0

(Ref)

4,728.0

4,728.0

Operating Revenues

FY2007

FY2007

7

full year

full year

Operating Revenues

Operating Revenues

(revised forecast)

(revised forecast)

Compared to

Compared to

initial guidance

initial guidance

Down 1.3%

(Cellular services revenues)

(Cellular services revenues)

compared to initial forecast Down 1.4%

compared to initial forecast Down 1.4%

(Equipment sales revenues)

(Equipment sales revenues)

compared to initial forecast Down 0.2%

compared to initial forecast Down 0.2%

(Billions of yen)

(Billions of yen)

\* International services revenues

are included in Cellular services revenues (voice, packet) .

(Announced 4/27/2007)

(Announced 10/26/2007)

0

1,000

2,000

3,000

4,000

5,000

Equipment sales

209.1

194.8

477.0

478.0

Other revenues

48.8

56.8

121.0

123.0

PHS revenues

13.0

7.0

9.0

9.0

Cellular services revenues (voice, packet)\*

2,112.4

2,066.5

4,060.0

4,118.0

2006/4-9(1H)

2007/4-9(1H)

2008/3(full year  
forecast)

2008/3(full year  
forecast)

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RESULTS FOR 1H OF FY2007  
RESULTS FOR 1H OF FY2007  
SLIDE No.  
25  
25  
/31  
0  
1,000  
2,000  
3,000  
4,000  
Personnel expenses  
124.5  
123.4  
226.0  
253.0  
Taxes and public duties  
18.3

|   |
|---|
| 19.8  |
| 39.0  |
| 39.0  |
| Depreciation and amortization   |
| 347.7   |
| 364.3   |
| 772.0   |
| 753.0   |
| Loss on disposal of property, plant and equipment and intangible assets                                   |
| 18.1  |
| 25.0  |
| 69.0  |
| 64.0  |
| Communication network charges   |
| 178.9   |
| 176.2   |
| 346.0   |
| 349.0   |
| Non-personnel expenses  |
| 1,179.0   |
| 1,207.8   |
| 2,435.0   |
| 2,490.0   |
| (Incl.)   |
| Revenue-linked expenses*  |
| 849.5   |
| 845.5   |
| 1,679.0   |
| 1,727.0   |
| (Incl.) Other non-personnel expenses  |
| 329.5   |
| 362.3   |
| 756.0   |
| 763.0   |
| 2006/4-9(1H)  |
| 2007/4-9(1H)  |
| 2008/3(Full year forecast)  |
| 2008/3(Full year forecast)  |
| US GAAP   |
| (Ref)   |
| 3,948.0   |
| 1,866.5   |
| 1,916.6   |
| 1,916.6   |
| 3,887.0   |
| 3,887.0   |
| *Revenue-linked expenses: Cost of equipment sold + distributor commissions + cost of DoCoMo Point service |
| Operating Expenses  |
| (Billions of yen)   |

(Billions of yen)  
(Announced 4/27/2007)  
(Announced 10/26/2007)  
FY2007 full year  
FY2007 full year  
Operating Expenses  
Operating Expenses  
(Revised forecast)  
(Revised forecast)  
Compared to initial guidance  
Compared to initial guidance  
Down 1.5%  
Down 1.5%

Table of Contents

RESULTS FOR 1H OF FY2007  
RESULTS FOR 1H OF FY2007  
SLIDE No.  
26  
26  
/31  
0  
100  
200  
300  
400  
500  
600  
700  
800  
900



1,000  
 Other (information systems, etc.)\*  
 55.9  
 58.8  
 141.0  
 139.0  
 PHS business  
 0.7  
 0.1  
 0.0  
 0.0  
 Mobile phone business (FOMA)  
 345.3  
 214.7  
 512.0  
 518.0  
 Mobile phone business (mova)  
 12.0  
 5.6  
 13.0  
 8.0  
 Mobile phone business (Other)  
 48.9  
 36.6  
 92.0  
 85.0  
 2006/4-9(1H)  
 2007/4-9(1H)  
 2008/3(Full year  
 forecast)  
 2008/3(Full year  
 forecast)  
 315.8  
 758.0  
 758.0  
 (Ref)  
 750.0  
 750.0  
 Capital Expenditures  
 (Billions of yen)  
 (Billions of yen)  
 462.8  
 FY2007  
 FY2007  
 7  
 full year  
 full year  
 Capital Expenditures  
 Capital Expenditures  
 (Revised forecast)

(Revised forecast)  
Compared to initial guidance  
Compared to initial guidance  
Up 1.1%  
(Announced 4/27/2007)  
(Announced 10/26/2007)

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RESULTS FOR 1H OF FY2007  
RESULTS FOR 1H OF FY2007  
SLIDE No.  
27  
27  
/31  
0  
20  
40  
60  
80  
100  
120  
140  
160  
180

200  
-25  
-20  
-15  
-10  
-5  
0  
5  
10  
15  
20  
25

MOU  
(Left axis)

149  
152  
151  
146  
145  
146  
146  
139  
140  
140

Year-on-year changes in MOU (Right axis)

-2.0  
-1.9  
-1.3  
0.7  
-2.7  
-3.9  
-3.3  
-4.8  
-3.4  
-4.1

05/4-6(1Q)

7-9(2Q)

10-12(3Q)

06/1-3(4Q)

06/4-6(1Q)

7-9(2Q)

10-12(3Q)

07/1-3(4Q)

07/4-6(1Q)

7-9(2Q)

FY07/1H:

140 minutes

Cellular (FOMA+mova) MOU

.

MOU

for  
FY2007/1H

was  
140  
minutes

(down  
4.1%  
year-on-year)

For an explanation of MOU, please see Slide 30 of this document, Definition and Calculation Methods of MOU and ARPU  
(%)

(minutes)

Full-year MOU: 149

minutes

(Down 1.3% year-on-year )

Full-year MOU: 144 minutes

(Down 3.4% year-on-year )

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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

SLIDE No.

28

28

/31

Operational Results and Forecasts

\*Communication Module Service subscribers are included in the no. of cellular phone subscribers to align the calculation method

other

cellular

phone

carriers.

(Market

share,

the

no.

of

handsets

sold

and  
churn  
rate  
are  
calculated  
inclusive  
of  
Communication  
Module  
Service  
subscribers.)

\*\* Other includes purchases of additional handsets by existing FOMA subscribers.

\*\*\*

For  
an  
explanation  
of  
MOU  
and  
ARPU,  
please  
see  
Slide  
30  
of  
this  
document,  
Definition  
and  
Calculation  
Methods  
of  
MOU  
and  
ARPU .  
48,170  
+1.2  
%  
47,759  
47,186  
i-mode  
Other\*\*  
Migration from  
mova  
New  
Replace  
New  
PHS  
FOMA  
mova

Communication Module Service  
 FOMA  
 mova  
 MOU  
 (minutes)\*\*\*  
 ARPU  
 (yen)\*\*\*  
 No. of Subscribers (1,000)  
 Churn rate (%)  
 Handsets sold  
 (1,000)  
 (including handsets  
 sold without  
 involving sales by  
 DoCoMo)  
 Market share ( %  
 )  
 No. of Subscribers (1,000)\*  
 -  
 -79.3  
 %  
 167  
 808  
 -  
 -76.5  
 %  
 131  
 558  
 -  
 -2.2  
 Points  
 53.3  
 55.5  
 1,390  
 +56.1  
 %  
 1,247  
 799  
 43,980  
 +37.6  
 %  
 40,043  
 29,098  
 9,490  
 -43.9  
 %  
 12,899  
 23,004  
 53,480  
 +1.6



%  
52,942  
52,103  
-  
-3.5 %  
3,020  
3,130  
2008/3  
(Full year forecast)  
Announced  
10/26/2007  
Changes  
(1)  
(2)  
2007/4-9  
(1H)  
(2)  
2006/4-9  
(1H)  
(1)  
-  
-  
-  
-  
-  
-  
+60.8  
%  
5,914  
3,678  
-19.6  
%  
3,554  
4,422  
+28.7 %  
3,032  
2,355  
-23.0 %  
47  
61  
-48.8  
%  
310  
606  
+0.28  
Points  
0.90  
0.62

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RESULTS FOR 1H OF FY2007  
RESULTS FOR 1H OF FY2007  
SLIDE No.  
29  
29  
/31  
Return to Shareholders  
Fiscal year ending Mar. 31, 2008  
<Planned>  
Dividend  
per  
share:  
4,800  
yen  
(Up 20%)  
Repurchase of own shares :

Authorized  
to  
repurchase  
up  
to  
1  
million  
shares  
(maximum)  
for  
up  
to  
200  
billion  
yen  
at  
Ordinary  
General  
Meeting  
of  
Shareholders  
on  
June  
19,  
2007.

(Plan to cancel treasury shares kept in excess of 5% of issued shares at end of fiscal year.)

«  
Repurchase of Own Shares

»  
No. of shares repurchased  
(millions of shares)  
Budget (billions of yen)

1.0  
1.4  
Max. authorized

0.18  
(18.0%)  
30.0  
(15.0%)

200  
Repurchase  
authorized  
at  
16th  
ordinary  
general shareholder mtg

0.95  
(67.7%)  
180.2  
(72.1%)

250

Repurchase  
authorized

at

15th

ordinary

general shareholder mtg

Actual no. of shares

repurchased

Actual amount

spent

Max. authorized

.

Returning profits to shareholders is considered one of the most important  
issues in our corporate policies

(As of Sept. 30, 2007)

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RESULTS FOR 1H OF FY2007  
RESULTS FOR 1H OF FY2007  
SLIDE No.  
30  
30  
/31  
Definition and Calculation Methods of MOU and ARPU  
MOU  
(Minutes  
of  
usage):  
Average  
communication  
time  
per

one  
month  
per  
one  
user.  
ARPU  
(Average  
monthly  
Revenue  
Per  
Unit):

Average monthly revenue per unit, or ARPU, is used to measure average monthly operating revenues attributable to designated subscription basis. ARPU is calculated by dividing various revenue items included in our wireless services revenues, such as mobile voice transmission

charges  
and  
packet  
transmission  
charges,  
from  
designated  
services  
which  
are  
incurred  
consistently  
each  
month,  
by  
the

number of active subscriptions to the relevant services. Accordingly, the calculation of ARPU excludes revenues that are not related to monthly average usage such as activation fees. We believe that our ARPU figures provide useful information to analyze the value of a subscription and the impacts of changes in our billing arrangements. The revenue items included in the numerators of our ARPU are based on our U.S. GAAP results of operations.

Aggregate ARPU (FOMA+mova): Voice ARPU (FOMA+mova) + Packet ARPU (FOMA+mova)

Voice ARPU (FOMA+mova):

Voice ARPU (FOMA+mova) Related Revenues (monthly charges, voice transmission charges) /

No. of active cellular phone subscriptions (FOMA+mova)

Packet ARPU (FOMA+mova):

{Packet ARPU (FOMA) Related Revenues (monthly charges, packet transmission charges) +

i-mode ARPU (mova) Related Revenues (monthly charges, packet transmission charges)} /

No. of active cellular phone subscriptions (FOMA+mova)

i-mode ARPU (FOMA+mova):

i-mode ARPU (FOMA+mova) Related Revenues (monthly charges, packet transmission charges) /

No. of active cellular phone subscriptions (FOMA+mova)

Aggregate ARPU (FOMA): Voice ARPU (FOMA) + Packet ARPU (FOMA)

Voice ARPU (FOMA):

Voice ARPU (FOMA) Related Revenues (monthly charges, voice transmission charges) / No. of active cellular phone subscriptions (FOMA)

Packet ARPU (FOMA):

Packet ARPU (FOMA) Related Revenues (monthly charges, packet transmission charges) / No. of active cellular phone

subscriptions (FOMA)

i-mode ARPU (FOMA):

i-mode ARPU (FOMA) Related Revenues (monthly charges, packet transmission charges) / No. of active cellular phone subscriptions (FOMA)

Aggregate ARPU (mova): Voice ARPU (mova) + i-mode ARPU (mova)

Voice ARPU (mova):

Voice ARPU (mova) Related Revenues (monthly charges, voice transmission charges) / No. of active cellular phone subscriptions (mova)

i-mode ARPU (mova):

i-mode ARPU (mova) Related Revenues (monthly charges, packet transmission charges) / No. of active cellular phone subscriptions (mova)

Number of active subscribers used in ARPU and MOU calculations are as follows:

Quarterly data: sum of No. of active subscriptions in each month \* of the current quarter

Half-year data: sum of No. of active subscriptions in each month \* of the current half

Full-year data: sum of No. of active subscriptions in each month \* of the current fiscal year

\*

No. of active subscriptions in each month : (No. of subs at end of previous month + No. of subs at end of current month)/2  
The revenues and no. of subscriptions of Communication Module Service are not included in the above calculation of ARPU a

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RESULTS FOR 1H OF FY2007

RESULTS FOR 1H OF FY2007

SLIDE No.

31

31

/31

Reconciliation of the Disclosed Non-GAAP Financial Measures to  
the Most Directly Comparable GAAP Financial Measures

1.

EBITDA and EBITDA margin

Billions of yen

Year ending

March 31, 2008

(Revised Forecasts)

Year ended

March 31, 2007

Six months ended

September 30, 2006

Six months ended

September 30, 2007



a. EBITDA

¥ 1,595.0

¥ 1,574.6

¥ 878.8

¥ 786.6

(772.0)

(745.3)

(347.7)

(364.3)

(43.0)

(55.7)

(14.2)

(13.8)

780.0

773.5

516.9

408.5

5.0

(0.6)

3.4

2.4

(309.0)

(313.7)

(210.5)

(165.1)

-

(1.9)

0.1

0.9

-

(0.0)

(0.0)

(0.1)

476.0

457.3

309.8

246.5

4,667.0

4,788.1

2,383.4

2,325.1

34.2%

32.9%

36.9%

33.8%

10.2%

9.6%

13.0%

10.6%

Note:

2.  
Free cash flows excluding irregular factors and changes in investments for cash management purpose

Billions of yen

Year ending

March 31, 2008

(Revised Forecasts)

Year ended

March 31, 2007

Six months ended

September 30, 2006

Six months ended

September 30, 2007

¥ 460.0

¥ 192.2

¥ (48.4)

¥ 168.9

210.0

(210.0)

(222.0)

(3.0)

-

50.7

(0.7)

97.3

670.0

32.9

(271.1)

263.2

(830.0)

(947.7)

(530.1)

(365.2)

1,500.0

980.6

259.0

628.4

Depreciation and amortization

Operating income

Other income (expense)

Income taxes

Losses on sale or disposal of property, plant and equipment

Net income margin (=b/c)

(2) Changes in investments for cash management purpose were derived from purchases, redemption at maturity and disposals of investments with original maturities of longer than three months. Net cash used in investing activities for the six months ended September 30, 2007 includes changes in investments for cash management purpose. However, the effect of changes in investments for cash management purpose on net cash used in investing activities for the year ending March 31, 2008 due to the difficulties in forecasting such effect.

EBITDA and EBITDA margin, as we use them, are different from EBITDA as used in Item 10(e) of regulation S-K and may not be comparable to other companies.

Changes of investments for cash management purpose (2)

Free cash flows excluding irregular factors and changes in investments

for cash management purpose

Irregular factors (1)

(1) Irregular factors represent the effects of uncollected revenues due to bank closures at the end of the fiscal period.

Irregular factors during the six months ended September 30, 2007 was the net effect of bank closures as of March 31, 2007

Note:

Net cash used in investing activities

Net cash provided by operating activities

Free cash flows

Minority interests in consolidated subsidiaries

c. Total operating revenues

EBITDA margin (=a/c)

Equity in net income (losses) of affiliates

b. Net income

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