

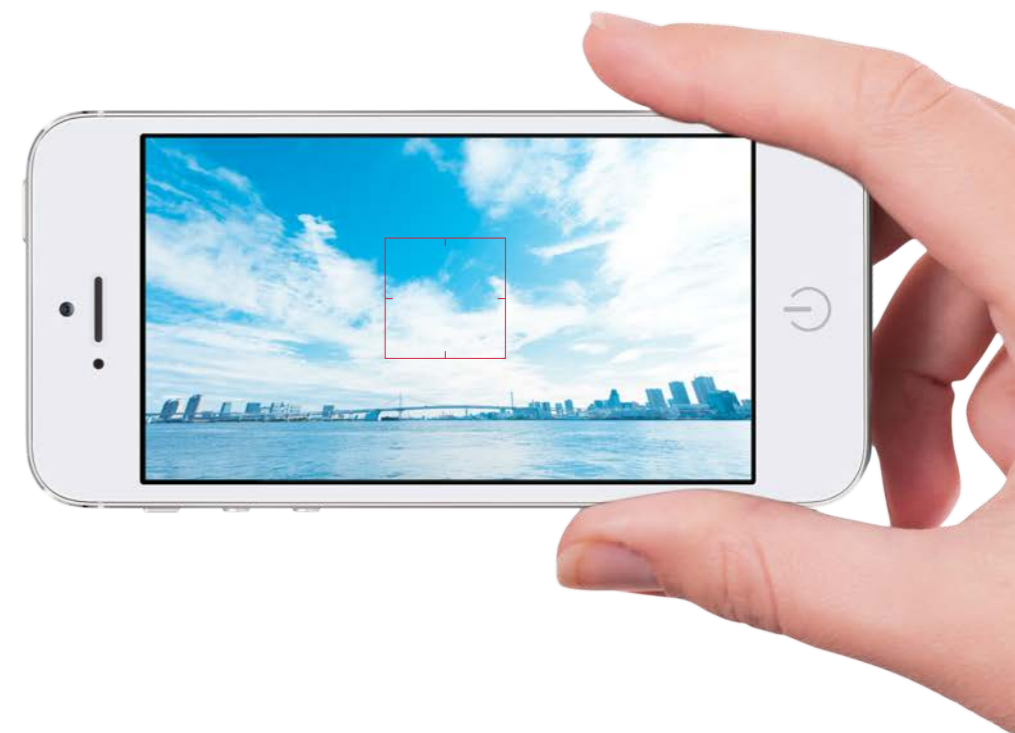
The new of today, the norm of tomorrow





# Making our way forward with “smart innovation”

DOCOMO is taking on the challenge of moving to the next stage. The driver of these initiatives is “Smart Innovation,” which links tangible and intangible elements to realize entirely new levels of comfort and inspiration. By pursuing Smart Innovation, we are developing and providing services that address potential needs. We are also working in Smart Innovation that facilitates innovation in the businesses of our partners. By constantly taking on the challenge of creating new value, DOCOMO will continue to move forward and pursue growth.



**Introduction**

- 03 Fiscal 2014 Highlights
- 04 Who we are: DOCOMO's operational scale and market position
- 06 What we do: DOCOMO's revenue structure
- 08 Where we operate: Trends in the domestic market
- 10 What we have: DOCOMO's management resources
- 12 Financial Highlights
- 16 Stock, Financial and Operating Performance Data

**Strategy**

- 18 To Our Stakeholders  
Where we are heading
- 24 CFO's Comments on DOCOMO's Results and the Medium-Term Management Plan
- 26 Special Feature: In-Depth Analysis of DOCOMO's Path Toward Achievement of Medium-Term Targets
- 31 The Path to and beyond the Medium-Term Targets

**Operational Results**

- 34 Fiscal 2014 Business Overview

**Management Systems**

- 44 Management Systems

**Financial and Corporate Data**

- 58 DOCOMO's Revenue and Expense Structure
- 60 FY2014 Financial Review
- 64 Financial Data
- 71 Corporate Data

Unless specifically stated otherwise, information in this annual report is as of July 2015. As used in this annual report, references to "DOCOMO," "the Company," "the Group," "we," "our" and "us" are to NTT DOCOMO, INC. and its consolidated subsidiaries except as the context otherwise requires. Names of companies or products presented in this annual report are the trademarks or registered trademarks of their respective organizations. iPhone is a trademark of Apple Inc. The iPhone trademark is used under a license by AIPHONE CO., LTD.

**Definition of Term**

"Fiscal 2014" refers to our fiscal year ended March 31, 2015, and other fiscal years are referred to in a corresponding manner.

**Forward-Looking Statements**

This annual report contains forward-looking statements. These forward-looking statements are based on our current predictions, plans, expectations, acknowledgements and estimates based on the information obtained by us until the date of this annual report. The projections of figures such as the outlook for results in this annual report require us to make certain assumptions that are indispensable for making such projections in addition to the definitive and precisely recognized historical facts. These forward-looking statements are subject to certain inherent risks, uncertainties and other factors that could cause our actual results to differ from the outlook for or projections of such results or figures.

**Quick Indexes**

**DOCOMO's Business Model and Revenue Structure**

- DOCOMO's revenue structure [See pages 06-07](#)
- Revenues and business segments [See pages 36-37](#)
- Revenue and expense structure [See pages 58-59](#)

**Growth Strategy**

- President and CEO's message [See pages 18-23](#)
- CFO's message [See pages 24-25](#)
- Initiatives toward delivery of medium-term targets [See pages 26-33](#)

**Fiscal 2014 Operational Results**

- Selected management indicators [See pages 14-15](#)
- Stock, financial and operating performance [See pages 16-17](#)
- Telecommunications business [See pages 38-40](#)
- Smart life business [See pages 41-42](#)
- Other businesses [See page 43](#)
- Fiscal 2014 financial review [See pages 60-63](#)
- Financial statements [See pages 64-70](#)

**Corporate Governance**

[See pages 44-51](#)

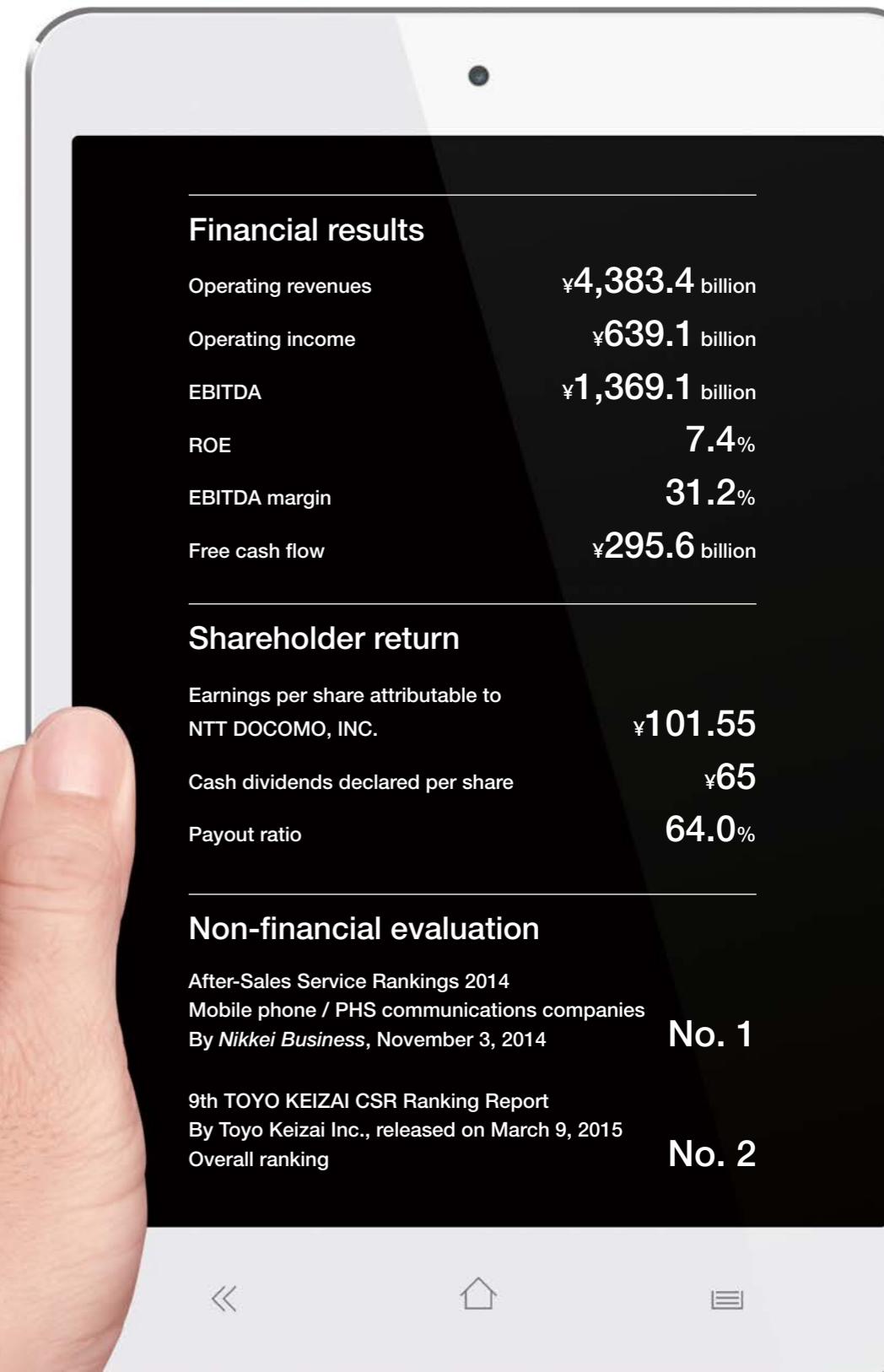
**Management Resources**

All Group employees, including the people on the inside cover and pages 1, 4, 6, 8, 10, 34 and 35. See also pages 10-11.

For further information about non-financial performance, such as management resources, labor practices, human rights, relationships with suppliers, the environment, and social contribution, please refer to the NTT DOCOMO Group Sustainability Report 2015.



Sustainability Report 2015



**Financial results**

Operating revenues	¥4,383.4 billion
Operating income	¥639.1 billion
EBITDA	¥1,369.1 billion
ROE	7.4%
EBITDA margin	31.2%
Free cash flow	¥295.6 billion

**Shareholder return**

Earnings per share attributable to NTT DOCOMO, INC.	¥101.55
Cash dividends declared per share	¥65
Payout ratio	64.0%

**Non-financial evaluation**

After-Sales Service Rankings 2014 Mobile phone / PHS communications companies By <i>Nikkei Business</i> , November 3, 2014	<b>No. 1</b>
9th TOYO KEIZAI CSR Ranking Report By Toyo Keizai Inc., released on March 9, 2015 Overall ranking	<b>No. 2</b>