

1. Management Policies

1. Basic Managerial Policies

NTT Mobile Communications Network, Inc. and its consolidated subsidiaries (“DoCoMo”) run its business centering on a corporate principle to “create a new world of culture through communications”. DoCoMo’s basic policy in operating its business is to expand its business, and consequently enhance shareholders’ value, by reinforcing the core voice communications service and by actively promoting mobile multimedia service, so that it can fully exploit the features of mobile communications: “mobile”, “wireless” and “personal”.

2. Middle-to-Long Term Managerial Strategies

The rate of growth of the cellular phone market in Japan is expected to slow gradually, after experiencing several years of a rapid expansion. Therefore, DoCoMo created “DoCoMo’s Vision for 2010” in which mobile multimedia services play a key role in achieving further expansion of the mobile communications market, creating an affluent society, and revitalizing the industry. Under this vision, DoCoMo will implement the measures set out below to generate new demand and pursue the second stage of growth.

- (1) Various measures will be undertaken for existing services such as cellular phone and PHS, to achieve high levels of customer satisfaction, including the maintenance/improvement of network quality, the provision of sophisticated functions on handsets, and the introduction of attractive tariff menus.
- (2) To meet the increasing demand for mobile multimedia services, DoCoMo will actively develop services such as mobile computing, Internet access, and gateway service.
- (3) DoCoMo plans to start the commercial service of the next-generation mobile communications system (IMT-2000), which is an indispensable part in being able to offer full-fledged multimedia services. At the same time, a wide range of services and applications provided on this system will be developed as well. R&D investments will also be made continuously for the research of the fourth-generation mobile communications technology.
- (4) The IMT-2000 network will provide the opportunity to engage in global activities on a full scale. Therefore, DoCoMo plans to actively develop its business globally, by making investments in or forming alliances with overseas carriers and content providers.

3. Basic Policies for Profit Sharing

As a mobile communications services operator, NTT Mobile Communications Network, Inc. (the "Company") bears responsibilities of a highly public nature to provide high-quality and stable services, as well as to roll out a sophisticated network. To fulfill these responsibilities, the Company sets a basic policy to achieve a sound financial foundation while securing internal reserves, and paying dividends on a stable basis. The internal reserves will be earmarked for the Company's active research and development activities or capital expenditures to respond to rapid movement in the market to prepare for mobile multimedia and to enhance the Company's competitiveness by developing new services and technologies.

4. Measures to Improve the Corporate Management Structure

Responding to changes in the market, the Company established new organizations in June 1999, such as the Marketing Headquarters and Mobile Multimedia Headquarters, to reinforce its business structure and to achieve improved corporate governance. Moreover, as a venue to listen to candid opinions on the Company's contemporary managerial issues from intellectuals in various fields, the Company formed an "Advisory Board" in February 1999. The Advisory Board meets four times a year.

5. Basic Policies regarding the Relationship with the Parent Company

- (1) The Company runs its business independently, under its own management, as a company operating mobile communications services in the NTT Group of companies. Note that Nippon Telegraph and Telephone Corp. ("NTT"), which currently holds 67.1% of the company's outstanding shares, is in a position to influence the Company's managerial decisions, by exerting appointment/dismissal right of directors as a majority shareholder.
- (2) Upon the reorganization of NTT in July 1999, some agreements were concluded on July 1, 1999 among NTT and the NTT Group of Companies including the Company. These agreements included an agreement to utilize the results of the basic research conducted by NTT and an agreement relating to the management of the NTT Group which aims to maximize the profits of each company belonging to the NTT Group, by maximizing the profits of the NTT Group as a whole, while mutually respecting the autonomy and independence of each company. Under these agreements, the Company pays NTT its share of payment for basic research and development and group management.

6. Others

- (1) DoCoMo compiled the “DoCoMo Environment Charter” in June 1999, which sets forth DoCoMo’s basic policies for environmental issues. DoCoMo regards environmental issues as one of the urgent and permanent managerial tasks to tackle and has actively taken measures to protect the environment including obtaining ISO14001 certification the procurement and purchase of greenery, and the installation of an environment management system.
- (2) The Company plans to change its corporate name from “NTT Mobile Communications Network, Inc.” to “NTT DoCoMo, Inc.” effective from the spring of 2000. This is because the company’s brand name “ NTT DoCoMo” has become widely known, and also because its businesses are expected to expand into information distribution service in addition to the mobile communications service it offers today, as mobile multimedia services flourish in the future. The names of the Company’s eight regional subsidiaries (“DoCoMo Regional Companies”) will be changed accordingly.

2. Business Review

Overview of First Six-month Period of the Fiscal Year 1999 (April 1, 1999-September 30, 1999)

(1) Overview of Business Results

The Japanese economy during this period continued to see reduced capital expenditures by the private sector and the unemployment rate continued at high levels. On the other hand, some signs of improvement were seen in personal spending and exports and imports, indicating that the economy is gradually heading for recovery, although uncertainties remain over its weakness.

Meanwhile, the mobile communications market continued its a steady expansion, with the total number of subscribers for cellular phone and PHS (Personal Handy Phone System) exceeding 50 million in July. As the market grew increasingly competitive, both domestic and overseas operators announced alliances and accelerated their activities to prepare for global business development in order to respond to the changes in the market typically represented by the explosive growth of Internet usage.

Against this backdrop, DoCoMo has endeavored to provide quality services, to diversify and reduce tariff levels, and to promote and expand the usage of mobile multimedia services, while responding flexibly to the changes in business environment.

With regard to DoCoMo's cellular phone services, various discount packages were implemented, including the introduction of "One-year Discount" and "Business Discount" schemes as well as the reduction of the basic monthly charges. The group also introduced new plans, such as the prepaid service package known as "Pre-call" service, to generate new types of usage. Several new products such as "Pocket Board Pure", were released in a bid to further accelerate the usage of mobile computing services. In addition, communications facilities were newly installed or expanded in order to maintain/enhance the quality of service and to meet the increase in demand.

In order to attract more subscribers to PHS services, a dual mode cellular/PHS handset called "Doccimo" was developed and released. In addition, the "64K Data Communications" service was introduced to respond to customers' needs for higher data rates. More diversified tariff plans were made available to the PHS users as well.

As part of the group's promotion measures for its packet communications service, DoCoMo expanded the coverage of the "DoPa" network, introduced new terminals dedicated for packet communications and added new tariff plans.

Meanwhile, the newly introduced "i-mode" service attracted large numbers of customers very rapidly. Through the development of various contents and the provision of "i-mode mail" function the number of i-mode users for the entire DoCoMo group surpassed 1.5 million in September, just seven months after the launch of service.

As for pager services, some new measures were implemented to pioneer new types of usage: the coverage of the calling-party-pay service "02-DO" was expanded nationwide scale, and information services for limited members and delivery services of pay information were newly launched. Despite these efforts, the pager business suffered from a reduction in the number of subscribers.

As a result of the foregoing, the total number of subscribers for DoCoMo's major services, and its business results for the first six months of fiscal year 1999 stood as below:

Number of subscribers of major services as of September 30, 1999

	NTT DoCoMo Non-consolidated (changes from March 31, 1999)	DoCoMo Consolidated (changes from March 31, 1999)
Cellular phone	11,370,000 subscribers (up 7.2%)	26,350,000 subscribers (up 10.3%)
PHS	600,000 subscribers (up 6.7%)	1,350,000 subscribers (0.0%)
i-mode	560,000 subscribers (up 2,323%)	1,730,000 subscribers (up 3,542%)
Pager	620,000 subscribers (down 23.2%)	1,590,000 subscribers (down 24.8%)

Business results for six-month period ended September 30, 1999

	NTT DoCoMo Non-consolidated (changes from previous term)	DoCoMo Consolidated (changes from previous term)
Operating revenue	¥804.5 billion (up 13.7%)	¥1,762.3 billion (up 20.5%)
Recurring profit	¥157.5 billion (up 23.2%)	¥332.5 billion (up 42.7%)
Net income	¥91.3 billion (up 28.2%)	¥178 billion (up 15.6%)

Note: "Cellular phone" includes i-mode subscribers which are listed on "i-mode."

(2) Profit Distribution for this Interim Period

The Company decided to pay an interim dividend to its shareholders starting from this interim period. In addition to an interim dividend of ¥300 per one ordinary share, a special dividend of ¥200 per an ordinary share will be paid commemorating the progress of mobile multimedia as demonstrated by the stable increase in i-mode subscribers and the fact that the total cellular phone subscribers of DoCoMo exceeded 25 million. Consequently, the total interim dividend per one ordinary share will be ¥500.

(3) Others

1. DoCoMo Regional Companies increased their share capital by a total of ¥212.5 billion on September 14, 1999, through pro rata allotment of new shares based upon the existing shareholding of each shareholder. The purpose of the capital increase was to strengthen DoCoMo's financial base to achieve a stronger business foundation for the future, including the enhancement of DoCoMo's competitiveness by expanding its core business, such as cellular phone and PHS, the introduction of the next-generation mobile communications system (IMT-2000) and the development of mobile multimedia. Of ¥212.5 billion, the Company underwrote ¥202.4 billion.

2. In order to enhance the liquidity of the Company's shares, the Company conducted a one-to-five stock split of its non-par value ordinary shares on September 13, 1999.

2. Prospects for the Entire Fiscal Year 1999

(1) Business Outlook

In the second half of the fiscal year, the mobile communications market is likely to change more rapidly and competition among the carriers is expected intensify further. DoCoMo is committed to continuously take various measures to strengthen its competitive edge and flexibly meet the changes in the market.

As for cellular phone service, DoCoMo aims to improve its service quality and thereby curb churns through various measures, including the introduction of new terminal models, enhancement of network quality, and the offering of diverse tariff menus.

For PHS service, the group plans to stimulate data communications demands by adding new models to the "Doccimo" line-up, by introducing new tariff plans, and by expanding the coverage of the "64K data communications" service.

With regard to the packet communications service, DoCoMo plans to implement measures to increase both the number of subscribers and the traffic on the "DoPa" network.

DoCoMo will actively introduce new handsets and increase the variety of contents for the i-mode service, positioning it as a forerunner for a full-fledged mobile communications service in the future.

Furthermore, DoCoMo will try to reduce the cost and promote sales of the pager service through Internet marketing and other means.

As a result of the measures above, the number of the subscribers for DoCoMo's major services and the business results for the entire fiscal year are forecasted as below.

Projected number of subscribers of major services as of March 31, 2000

	NTT DoCoMo Non-consolidated (changes from March 31, 1999)	DoCoMo Consolidated (changes from March 31, 1999)
Cellular phone	12,250,000 subscribers (up 15.6%)	28,730,000 subscribers (up 20.2%)
PHS	700,000 subscribers (up 24.2%)	1,460,000 subscribers (up 7.9%)
i-mode	1,470,000 subscribers (up 6,331%)	4,790,000 subscribers (up 9,960%)
Pager (Pocket Bell)	490 000 subscribers (down 39.3%)	1,300,000subscribers (down 38.3%)

Business results forecast for the fiscal year ending March 31, 2000

	NTT DoCoMo Non-consolidated (changes from March 31, 1999)	DoCoMo Consolidated (changes from March 31, 1999)
Operating Revenue	¥1,717 billion (up 15.6%)	¥3,665 billion (up 17.5%)
Recurring Profit	¥216 billion (up 26.1%)	¥475 billion (up 35.6%)
Net Income	¥124 billion (up 34.1%)	¥248 billion (up 21.1%)

Notes 1: The projected number of subscribers and the business results forecast are forward-looking statements based on management's assumptions and beliefs in light of the information currently available to it, and involve risks and uncertainties. Actual operational and financial results may differ materially depending on a number of factors including, without limitation DoCoMo's ability to continue to attract subscribers to its services and to win acceptance of its products and services, which are offered in highly competitive markets characterized by continual new product introductions, rapid development in

technology, and subjective and changing consumer preferences.

2: "Cellular phone" includes i-mode subscribers, which are listed on "i-mode."

(2) Profit Distributions Outlook for Fiscal 1999

The Company plans to pay an annual dividend for the entire fiscal year of ¥600 per one ordinary share, which will be added with a special dividend of ¥400 per one ordinary share commemorating the steady progress of mobile multimedia service as seen in the healthy increase of i-mode subscribers and the fact that the total cellular phone subscribers exceeded 25 million. Consequently, the total dividend per one ordinary share will be ¥1,000 for the entire fiscal year.

3. Countermeasures for Year 2000 Problem

1. Countermeasures Implemented

(1) DoCoMo's Commitments

As a mobile communications carrier, DoCoMo regards the Year 2000 Problem ("Y2K Problem") as one of the priority areas to be addressed in order to ensure the continuing provision of mobile communications services that allow users to communicate at any place and anytime according to their respective needs.

(2) Organizational Structure to Deal With Y2K Problems

Countermeasures for the Y2K problem have been implemented since 1995 as part of the regular functional upgrade on the software and facilities of DoCoMo's communications systems and support systems.

The "Y2K Countermeasure Project" was established in March 1999 to ensure that all the software and facilities, including systems developed internally, operating systems and package software on general-purpose work stations, and equipment with built-in microprocessors, are covered comprehensively, are Year 2000 compliant and are free of millennium bugs. The project, headed by the Company's Senior Executive Vice President with Senior Managers of related departments as project members, has been implementing specific measures to locate and solve any potential bugs.

(3) Progress of Measures Undertaken

The systems to be verified are classified into two major types: the communications systems, which process information on a real-time basis and do not store date information, and the support systems, for which date information is critical. In addition to these, other facilities with built-in microprocessors were tested.

The table shows how these systems are classified specifically.

Communications System	Systems used for mobile communications services, e.g., cellular handsets, radio base station equipment, transmission equipment, switches
Support System	Systems to support communications services, e.g., supervisory systems, billing systems, customer information systems.
Facilities	Electric power facilities, air conditioning facilities, communication-related facilities, etc.

As to all of these systems, verifications through internal tests or by the manufacturers were successfully completed by end of June 1999.

So far, countermeasures for the Y2K Problem have been implemented at the same time as when the postal code structure was changed into seven digits, when the mobile phone numbers were modified to 11-digits, and when new functions were provided to the subscribers.

Telecommunications services provided to subscribers via the interconnection with other carriers were verified as part of the interconnection tests conducted jointly with the major carriers in Japan. Through these tests, normal operations of the communications system and tariff information systems for cellular phone (including satellite mobile phone, maritime telephone and in-flight phone), PHS and pagers services were confirmed. Furthermore, verification tests on the major interconnection routes between DoCoMo's information systems for customer services and external companies were also completed by the end of September 1999.

2. Y2K Compliance-Related Expenses

The total expenses that will be required for DoCoMo to tackle the Y2K Problem are estimated to be approximately ¥920 million (approximately ¥600 million for the six-month period ended September 30, 1999), all of which has already been earmarked as expenses for the six-month period ended September 30, 1999. This amount represents only the costs that were clearly identified as necessary to work specifically on Y2K Problem since fiscal 1998. For instance, some measures for the Y2K Problem were implemented in conjunction with the change of mobile phone numbers into 11-digits as aforesaid, however, such costs are not included in this cost estimation.

3. Contingency Plan

DoCoMo constantly compiles manuals, which are used as guidelines in case of disasters and to recover systems in case of disruptions. Recognizing the importance and the peculiarity of the Y2K Problem, DoCoMo drafted in the end of June 1999 a "Contingency Plan " as a safeguard for potential emergencies. The plan is based on the "model " and "guidelines " prepared by the Telecommunication Carriers Association. DoCoMo intends to reorganize its organizational structure and conduct training according to this plan, and review the plan itself from time to time.

4. Others

DoCoMo is confident that it has taken adequate measures for the Y2K Problem.

However, we cannot be certain that DoCoMo's business activities or financial standings are completely free from any impact from the Y2K problem, such as the potential impact arising from failure to comply with the Y2K standards on the part of numerous third parties that may have direct or indirect relations with the DoCoMo.

DoCoMo's actions and measures implemented for the Y2K Problem and its product information are made available through the Company's web site (<http://www.nttdocomo.com/2000.html>).

NTT MOBILE COMMUNICATIONS NETWORK, INC.
CONSOLIDATED SUMMARY BALANCE SHEETS
(Based on Japanese Accounting Principles)
September 30, 1999 and 1998, and March 31, 1999

Millions of yen

	September 30, 1999	March 31, 1999	Increase/ (Decrease)	September 30, 1998
<u>ASSETS</u>				
FIXED ASSETS	¥2,317,656	¥2,157,713	¥159,942	¥1,830,445
CURRENT ASSETS	1,162,695	1,173,424	(10,728)	727,194
TOTAL ASSETS	¥3,480,351	¥3,331,137	¥149,214	¥2,557,640

LIABILITIES, MINORITY INTERESTS
AND SHAREHOLDERS' EQUITY

LIABILITIES:
LONG-TERM
LIABILITIES:

Long-term debt	¥722,822	¥835,294	¥(112,472)	¥954,274
Employees' retirement benefits	86,056	82,576	3,479	70,962
Other long-term liabilities	1,504	1,805	(300)	2,269
Total long-term liabilities	810,383	919,676	(109,293)	1,027,507

CURRENT LIABILITIES:

Current portion of long-term debt and short-term borrowings	231,160	207,194	23,966	560,528
Accounts payable	337,018	407,850	(70,832)	299,740
Accrued income taxes	151,993	38,366	113,627	85,199
Allowance for investment losses	-	-	-	150,316
Other current liabilities	32,663	22,960	9,702	30,747

TOTAL CURRENT LIABILITIES	752,836	676,371	76,464	1,126,533
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TOTAL LIABILITIES	1,563,219	1,596,048	(32,828)	2,154,040
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MINORITY INTEREST	50,714	36,576	14,138	31,135
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SHAREHOLDERS' EQUITY:

Common stock	474,499	474,499	-	15,882
Additional paid-in capital	817,205	817,205	-	522
Retained earnings	574,712	406,807	167,904	356,059

TOTAL SHAREHOLDERS' EQUITY	1,866,417	1,698,512	167,904	372,464
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TOTAL LIABILITIES, MINORITY INTERESTS AND SHAREHOLDERS' EQUITY	¥3,480,351	¥3,331,137	¥149,214	¥2,557,640
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Note: Amounts are truncated.

NTT MOBILE COMMUNICATIONS NETWORK, INC.
CONSOLIDATED SUMMARY STATEMENTS OF INCOME

(Based on Japanese Accounting Principles)

For the First Six-month Periods Ended September 30,
1999 and 1998, and the Fiscal Year Ended March 31, 1999

Millions of yen

	Six Months Ended September 30, 1999	Six Months Ended September 30, 1998	Increase / (Decrease)	Year Ended March 31, 1999
OPERATING REVENUES	¥1,762,365	¥1,462,820	¥299,545	¥3,118,398
OPERATING EXPENSES	1,411,002	1,155,845	255,156	2,609,849
OPERATING INCOME	351,362	306,974	44,388	508,548
NON-OPERATING REVENUES	3,405	1,921	1,484	8,203
NON-OPERATING EXPENSES	22,226	75,793	(53,567)	166,406
INCOME BEFORE INCOME TAXES AND MINORITY INTEREST	332,542	233,102	99,439	350,346

INCOME TAXES

Current	152,229	83,734	68,495	120,732
Deferred	(11,777)	(17,332)	5,555	6,381
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	140,451	66,401	74,050	127,113
MINORITY INTEREST	14,048	12,632	1,415	18,417
NET INCOME	¥178,042	¥154,068	¥23,973	¥204,815
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Note: Amounts are truncated.

BREAKDOWN OF REVENUES AND EXPENSES
CONSOLIDATED BASIS

The following breakdown of operating revenues and expenses may not necessarily be consistent with the breakdown of operating revenues and expenses disclosed in NTT DoCoMo's annual securities report under the Securities and Exchange Law or those disclosed in its annual report in English.

Revenues :

100 Millions of yen

	Six Months Ended September 30, 1999	Six Months Ended September 30, 1998	Increase/ (Decrease)	Year Ended March 31, 1999
<u>OPERATING REVENUES</u>	¥17,623	¥14,628	¥2,995	¥31,183
Operating revenue from telecommunication businesses	14,503	12,041	2,462	25,259
Voice transmission services	14,207	11,581	2,625	24,477
Cellular services	13,614	11,368	2,245	23,804
PHS services	415	-	415	301
Data transmission services	250	401	(150)	686
Packet services	57	0	56	2

Paging services	193	400	(207)	683
Other services	45	57	(12)	95
Operating revenue from other businesses	3,119	2,586	532	5,924
<u>NON-OPERATING REVENUES</u>	34	19	14	82
Interest and dividend income	4	2	1	29
<u>TOTAL REVENUES</u>	17,657	14,647	3,010	31,266

Notes 1: Amounts are truncated.

- 2: Operating revenues are divided into subdivisions in accordance with Telecommunication Business Law.
Operating revenues for previous fiscal year are readjusted based on this new classification.

Expenses :

100 Millions of yen

	Six Month Ended September 30, 1999	Six Month Ended September 30, 1998	Increase/ (Decrease)	Year Ended March 31, 1999
<u>OPERATING</u>	¥14,110	¥11,558	¥2,551	¥26,098

EXPENSES

Personnel expenses	767	645	122	1,365
Non-personnel expenses	8,895	7,297	1,598	16,743
Depreciation and amortization	2,410	1,939	471	4,482
Loss on disposal of property and equipment	232	193	39	428
Communication network charges	1,690	1,402	287	2,904
Taxes and public dues	112	80	32	174
<u>NON-OPERATING EXPENSES</u>	222	757	(535)	1,664
Loss on write-off of inventories	62	23	39	178
Interest expenses	132	170	(38)	328
Equity in loss of affiliated companies	-	550	(550)	681
<u>TOTAL EXPENSES</u>	14,332	12,316	2,015	27,762

Note: Amounts are truncated.

NTT MOBILE COMMUNICATIONS NETWORK, INC.
NON-CONSOLIDATED SUMMARY BALANCE SHEETS
(Based on Japanese Accounting Principles)
September 30, 1999 and 1998, and March 31, 1999

Millions of yen

	September 30, 1999	March 31, 1999	Increase/ (Decrease)	September 30,1998
<u>ASSETS</u>				
FIXED ASSETS	¥1,522,324	¥1,406,894	¥115,430	¥954,638
CURRENT ASSETS	997,520	1,012,141	(14,621)	519,771
TOTAL ASSETS	¥2,519,845	¥2,419,035	¥ 100,809	¥1,474,409

LIABILITIES
AND SHAREHOLDERS' EQUITY

LIABILITIES:

LONG-TERM

LIABILITIES:

Long-term debt	¥353,344	¥410,952	¥(57,608)	¥458,961
Employees' retirement benefits	34,774	33,424	1,350	29,223
Other long-term liabilities	618	627	(9)	748

Total long-term liabilities	388,736	445,004	(56,267)	488,932
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CURRENT
LIABILITIES:

Current portion of long-term debt and short-term borrowings	105,616	59,366	46,250	362,586
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Accounts payable	259,747	322,387	(62,639)	296,228
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Accrued income taxes	74,409	9,547	64,861	47,595
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Other current liabilities	111,911	105,358	6,553	98,168
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TOTAL CURRENT LIABILITIES	551,685	496,660	55,024	804,579
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TOTAL LIABILITIES	940,421	941,665	(1,243)	1,293,512
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SHAREHOLDERS'
EQUITY:

Common stock	474,499	474,499	-	15,882
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Additional paid-in capital	817,205	817,205	-	522
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Retained earnings	287,719	185,666	102,053	164,493
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TOTAL SHAREHOLDERS' EQUITY	1,579,423	1,477,370	102,053	180,897
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TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	¥2,519,845	¥2,419,035	¥100,809	¥1,474,409
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Note: Amounts are truncated.

NTT MOBILE COMMUNICATIONS NETWORK, INC.
NON-CONSOLIDATED SUMMARY STATEMENTS OF INCOME
(Based on Japanese Accounting Principles)
For the First Six-month Periods Ended September 30,
1999 and 1998, and the Fiscal Year Ended March 31, 1999

Millions of yen

	Six Months Ended September 30, 1999	Six Months Ended September 30, 1998	Increase/ (Decrease)	Year Ended March 31, 1999
OPERATING REVENUES	¥804,560	¥707,440	¥97,119	¥1,485,728
OPERATING EXPENSES	636,683	571,899	64,784	1,251,697
OPERATING INCOME	167,876	135,541	32,335	234,030
NON-OPERATING REVENUES	3,342	1,800	1,541	6,627
NON-OPERATING EXPENSES	13,642	9,488	4,154	69,327
RECURRING PROFIT	157,576	127,853	29,723	171,330

SPECIAL LOSSES	-	19,271	(19,271)	24,295
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INCOME BEFORE INCOME TAXES	157,576	108,581	48,994	147,034
INCOME TAXES				
Current	74,600	37,320	37,280	54,600
Deferred	(8,414)	-	(8,414)	-
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	66,185	37,320	28,865	54,600
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NET INCOME	¥91,390	¥71,261	¥20,129	¥92,434
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Notes 1: Amounts are truncated.

2: Effective April 1, 1999, NTT Mobile Communications Network, Inc. adopted the new accounting standard, which recognizes tax effects of temporary differences between the carrying amounts of assets and liabilities for tax and financial reporting. Under the new accounting standard, the provision for income taxes is computed based on pretax income included in the non-consolidated statement of income.

Also, the new disclosure requirements effective from the six months ended September 30, 1999, require enterprise tax to be included in income taxes.

BREAKDOWN OF REVENUES AND EXPENSES NON-CONSOLIDATED BASIS

The following breakdown of operating revenues and expenses may not necessarily be consistent with the breakdown of operating revenues and expenses disclosed in NTT DoCoMo's annual securities report under the Securities and Exchange Law or those disclosed in its annual report in English.

Revenues :

100 Millions of yen

	Six Months Ended September 30, 1999	Six Months Ended September 30, 1998	Increase/ (Decrease)	Year Ended March 31, 1999
<u>OPERATING REVENUES</u>	¥ 8,045	¥ 7,074	¥ 971	¥14,857
Operating revenue from telecommunication businesses	6,852	5,885	966	12,221
Voice transmission services	6,205	5,242	963	10,991
Cellular services	5,910	5,105	805	10,627
PHS services	175	-	175	120
Data transmission services	97	155	(58)	266
Packet services	23	0	22	2

Paging services	74	155	(81)	264
Other services	549	487	61	962
Operating revenue from other businesses	1,193	1,188	4	2,636
<u>NON-OPERATING REVENUES</u>	33	18	15	66
Interest and dividend income	22	10	11	40
<u>TOTAL REVENUES</u>	8,079	7,092	986	14,923

Notes 1: Amounts are truncated.

2: Operating revenues are divided into subdivisions in accordance with Telecommunication Business Law.

Operating revenues for previous fiscal year are readjusted based on this new classification.

Expenses :

100 Millions of yen

	Six Months Ended September 30, 1999	Six Months Ended September 30, 1998	Increase/ (Decrease)	Year Ended March 31, 1999
<u>OPERATING</u>	¥ 6,366	¥ 5,718	¥ 647	¥ 12,516

EXPENSES

Personnel expenses	253	208	45	445
Non-personnel expenses	3,800	3,534	265	7,923
Depreciation and amortization	1,295	1,016	279	2,360
Loss on disposal of property and equipment	125	82	43	209
Communication network charges	839	740	98	1,499
Taxes and public dues	52	136	(84)	78
<u>NON-OPERATING EXPENSES</u>	136	94	41	693
Share issuance cost	-	-	-	387
Net unrealized loss	17	0	17	38
Loss on write-off of inventories	51	1	49	80
Interest expenses	66	89	(23)	167
<u>TOTAL EXPENSES</u>	6,503	5,813	689	13,210

Note: Amounts are truncated.

NTT MOBILE COMMUNICATIONS NETWORK, INC.
ESTIMATED RESULTS FOR THE FISCAL YEAR ENDING MARCH 31, 2000

CONSOLIDATED

(100 Millions of yen)

	Fiscal Year Ending March 31, 2000	Fiscal Year Ended March 31, 1999	Increase/ (Decrease)	% change
OPERATING REVENUES	36,650	31,183	5,466	17.5%
OPERATING INCOME	5,140	5,085	54	1.1%
RECURRING PROFIT	4,750	3,503	1,246	35.6%
NET INCOME	2,480	2,048	431	21.1%

NON-CONSOLIDATED

(100 Millions of yen)

	Fiscal Year Ending March 31, 2000	Fiscal Year Ended March 31, 1999	Increase/ (Decrease)	% change
OPERATING REVENUES	17,170	14,857	2,312	15.6%
OPERATING INCOME	2,360	2,340	19	0.8%
RECURRING PROFIT	2,160	1,713	446	26.1%

NET INCOME	1,240	924	315	34.1%
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Cautionary Statement for Projections

These estimates are forward-looking statements based on management's assumptions and beliefs in light of the information currently available to it, and involve risks and uncertainties. Actual operational and financial results may differ materially depending on a number of factors including, without limitation, NTT DoCoMo's ability to continue to attract subscribers to its services and to win acceptance of its products and services, which are offered in highly competitive markets characterized by continual new product introductions, rapid developments in technology, and subjective and changing consumer preferences.

APPENDIX 1

1. NUMBER OF SUBSCRIBERS (Consolidated) (Thousands)

	As of September 30, 1999	As of March 31, 1999	Increase/ (Decrease)	As of March 31, 2000 (Forecast)
CELLULAR	26,348	23,897	2,451	28,730
PAGING	1,587	2,111	(524)	1,300
PHS	1,348	1,348	0	1,460

2. CAPITAL EXPENDITURES (Total of 9 DoCoMo Companies) (Billions of yen)

	Six Months Ended September 30, 1999	Six Months Ended September 30, 1998	Increase/ (Decrease)	Year Ending March 31, 2000 (Forecast)
CAPITAL EXPENDITURES	¥405	¥365	¥40	¥858

3. INTEREST BEARING LIABILITIES (Consolidated) (Billions of yen)

	As of September 30, 1999	As of March 31, 1999	Increase / (Decrease)	As of March 31, 2000 (Forecast)
INTEREST BEARING LIABILITIES	¥953	¥1,042	(¥88)	¥836

Cautionary Statement for Projections

These estimates are forward-looking statements based on management's assumptions and beliefs in light of the information currently available to it, and involve risks and uncertainties. Actual operational and financial results may differ materially depending on a number of factors including, without limitation, NTT DoCoMo's ability to continue to attract subscribers to its services and to win acceptance of its products and services, which are offered in highly competitive markets characterized by continual new product

introductions, rapid developments in technology, and subjective and changing consumer preferences

APPENDIX 2

Selected Financial Data & Ratios (Consolidated)

Indicators	September 30,1999	September 30,1998	Increase/ (Decrease)	March 31,2000 (Forecast)
Return on Assets (ROA)	9.8%	9.6%	-	13.8%
Recurring Profit Margin	18.8%	15.9%	2.9Point	13.0%
Return on Capital Employed (ROCE)	12.6%	17.6%	-	18.7%
Return on Equity (ROE)	10.0%	52.0%	-	13.7%
Debt Ratio	33.8%	80.3%	(46.5Point)	30.2%
Equity Ratio	53.6%	14.6%	39.0Point	54.1%
EBITDA (100 millions of yen)	¥6,156	¥5,202	¥954	¥11,000
EBITDA Margin	34.9%	35.6%	(0.7Point)	30.0%

Notes 1: These estimates are forward-looking statements based on management's assumptions and beliefs in light of the information currently available to it, and involve risks and uncertainties. Actual financial results may differ materially depending on a number of factors including, without limitation, NTT DoCoMo's ability to continue to attract subscribers to its services and to win acceptance of its products and services, which are offered in highly

competitive markets characterized by continual new product introductions, rapid developments in technology, and subjective and changing consumer preferences.

2: ROA = Recurring Profit / ((Total Assets at the End of Prior Period + Total Assets at the End of Current Period)/2) For September 30, 1998 and 1999, total assets figures are based on six months end balance sheet data. For March 31, 2000, total assets figures are based on actual and projected fiscal year end balance sheet data.

3: ROCE = Operating Profit / ((Total of Shareholders' Equity and Interest Bearing Liabilities at the End of Prior Period + Total of Shareholders' Equity and Interest Bearing Liabilities at the End of Current Period) /2) For September 30, 1998 and 1999, figures of shareholders' equity and interest bearing liabilities are based on six months end balance sheet data. For March 31, 2000, figures of shareholders' equity and interest bearing liabilities are based on actual and projected fiscal year end balance sheet data.

4: ROE = Net Profit / ((Shareholders' Equity at the End of Prior Period + Shareholders' Equity at the End of Current Period)/2) For September 30, 1998 and 1999, shareholders' equity figures are based on six months end balance sheet data. For March 31, 2000, shareholders' equity figures are based on actual and projected fiscal year end balance sheet data.

5: Debt Ratio = Interest Bearing Liabilities / (Interest Bearing Liabilities + Shareholders' Equity)

6: Equity Ratio = Shareholders' Equity / Total Assets

7: EBITDA refers to operating income before deducting depreciation and amortization expenses and losses on disposal of property and equipment. EBITDA Margin refers to EBITDA divided by total operating revenues.

8: ROA, ROCE and ROE for September 30, 1998 is comparatively higher than the amounts for September 30, 1999 because they are calculated based on the amounts before listing.