



Financial Statements

For the Fiscal Year Ended March 31, 2009

April 28, 2009
[U.S. GAAP]

Name of registrant: **NTT DoCoMo, Inc.** (URL <http://www.nttdocomo.co.jp/>)
 Code No.: 9437
 Stock exchange on which the Company's shares are listed: Tokyo Stock Exchange-First Section
 Representative: Ryuji Yamada, Representative Director, President and Chief Executive Officer
 Contact: Shinya Hasegawa, Senior Manager, General Affairs Department / TEL +81-3-5156-1111
 Scheduled date for the general meeting of shareholders: June 19, 2009
 Scheduled date for dividend payment: June 22, 2009
 Scheduled date for filing of securities report: June 22, 2009

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2009 (April 1, 2008 - March 31, 2009)

(1) Consolidated Results of Operations

Amounts are rounded off to the nearest 1 million yen.

(Millions of yen, except per share amount)

	Operating Revenues		Operating Income		Income before Income Taxes		Net Income	
Year ended March 31, 2009	4,447,980	(5.6)%	830,959	2.8%	780,473	(2.5)%	471,873	(3.9)%
Year ended March 31, 2008	4,711,827	(1.6)%	808,312	4.5%	800,688	3.6%	491,202	7.4%

	Basic Earnings per Share	Diluted Earnings per Share	ROE (Ratio of Net Income to Shareholders' Equity)	ROA (Ratio of Income before Income Taxes to Total Assets)	Operating Income Margin (Ratio of Operating Income to Operating Revenues)
Year ended March 31, 2009	11,171.58 (yen)	—	11.0%	12.3%	18.7%
Year ended March 31, 2008	11,391.36 (yen)	—	11.6%	13.0%	17.2%

(Percentages above represent changes compared to the corresponding previous year)

Notes: Equity in net income (losses) of affiliates: For the fiscal year ended March 31, 2009: (672) million yen
 For the fiscal year ended March 31, 2008: 13,553 million yen

(2) Consolidated Financial Position

(Millions of yen, except per share amount)

	Total Assets	Shareholders' Equity	Equity Ratio (Ratio of Shareholders' Equity to Total Assets)	Shareholders' Equity per Share
March 31, 2009	6,488,220	4,341,585	66.9%	103,965.64 (yen)
March 31, 2008	6,210,834	4,276,496	68.9%	100,321.46 (yen)

(3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at Fiscal Year End
Year ended March 31, 2009	1,173,677	(1,030,983)	(182,441)	599,548
Year ended March 31, 2008	1,560,140	(758,849)	(497,475)	646,905

2. Dividends

Date of record	Cash dividends per share (yen)					Total cash dividends for the year (Millions of yen)	Payout ratio	Ratio of Dividends to Shareholders' Equity
	End of the first quarter	End of the second quarter	End of the third quarter	Year -end	Total			
Year ended March 31, 2008	—	2,400.00	—	2,400.00	4,800.00	205,662	42.1%	4.9%
Year ended March 31, 2009	—	2,400.00	—	2,400.00	4,800.00	201,755	43.0%	4.7%
Year ending March 31, 2010 (Forecasts)	—	2,600.00	—	2,600.00	5,200.00		44.0%	

3. Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2010 (April 1, 2009 - March 31, 2010)

(Millions of yen)

	Operating Revenues		Operating Income		Income before Income Taxes	
Six months ending September 30, 2009	—	—	—	—	—	—
Year ending March 31, 2010	4,382,000	(1.5)%	830,000	(0.1) %	832,000	6.6 %

(Percentages above represent changes compared to the corresponding previous year)

Because “Net Income” and “Earnings per Share” include noncontrolling interests beginning from the fiscal year ending March 31, 2010 in accordance with Statement of Financial Accounting Standards (“SFAS”) No. 160, “Noncontrolling Interests in Consolidated Financial Statements – an Amendment of ARB No. 51”, “Net Income” and “Earnings per Share” for the Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2010 are not presented on this page. For further details, please see Statement of Financial Accounting Standards No. 160, “Noncontrolling Interests in Consolidated Financial Statements – an Amendment of ARB No. 51” on page 3.

4. Others

- (1) Changes in significant consolidated subsidiaries (which resulted in changes in scope of consolidation) None
- (2) Changes in significant accounting policies, procedures and presentation in consolidated financial statements
- (i) Changes due to revision of accounting standards and other regulations: Yes
- (ii) Others: None
- (See more information on page 24)
- (3) Number of issued shares (common stock)
- (i) Number of issued shares (inclusive of treasury stock):
- | | |
|-----------------------|-------------------|
| As of March 31, 2009: | 43,950,000 shares |
| As of March 31, 2008: | 44,870,000 shares |
- (ii) Number of treasury stock:
- | | |
|-----------------------|------------------|
| As of March 31, 2009: | 2,190,193 shares |
| As of March 31, 2008: | 2,242,073 shares |
- (iii) Number of weighted average common shares outstanding:
- | | |
|---|-------------------|
| For the fiscal year ended March 31, 2009: | 42,238,715 shares |
| For the fiscal year ended March 31, 2008: | 43,120,586 shares |

(Reference) Summary of non-consolidated financial results and financial position

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2009 (April 1, 2008 - March 31, 2009)

(1) Non-consolidated Results of Operations

Amounts are rounded down to nearest 1 million yen.

(Millions of yen, except per share amount)

	Operating Revenues		Operating Income		Recurring Profit		Net Income	
Year ended March 31, 2009	4,002,705	59.0%	605,890	54.4%	639,237	10.8%	1,992,612	385.5%
Year ended March 31, 2008	2,517,841	(3.1)%	392,338	0.3%	576,706	(11.8)%	410,448	(21.2)%

(Percentages above represent changes compared to the corresponding previous year)

	Earnings per Share	Earnings per Share after potential dilution adjustments
Year ended March 31, 2009	47,175.02 (yen)	—
Year ended March 31, 2008	9,518.62 (yen)	—

(2) Non-consolidated Financial Position

(Millions of yen, except per share amount)

	Total Assets	Net Assets	Equity Ratio (Ratio of Shareholders' Equity to Total Assets)	Net Assets per Share
March 31, 2009	6,237,957	4,171,765	66.9%	99,899.07 (yen)
March 31, 2008	4,262,998	2,525,369	59.2%	59,242.14 (yen)

(Reference) Shareholders' equity

For the fiscal year ended March 31, 2009	4,171,765 million yen
For the fiscal year ended March 31, 2008	2,525,369 million yen

* 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, 2010, please refer to pages 9, 10 and 13.

Consolidated financial statements in this earnings release are unaudited.

Statement of Financial Accounting Standards No. 160, “Noncontrolling Interests in Consolidated Financial Statements – an Amendment of ARB No. 51.”

In December 2007, the Financial Accounting Standards Board (“FASB”) issued SFAS No.160, “Noncontrolling Interests in Consolidated Financial Statements – an Amendment of ARB No. 51.” SFAS No.160 establishes accounting and reporting standards for the noncontrolling interest (previously referred to as minority interests) in a subsidiary and for the deconsolidation of a subsidiary. SFAS No.160 requires single method of accounting as equity transactions for changes in a parent’s ownership interest in a subsidiary that do not result in deconsolidation. This statement is effective for fiscal years beginning on or after December 15, 2008.

In accordance with this statement, “Net Income” in the consolidated statements of income and comprehensive income will include income from noncontrolling interests. “Net Income attributable to the parent” and “Earnings per Share attributable to the parent” in the Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2010, excluding noncontrolling interests, are as follows:

Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2010 (April 1, 2009 - March 31, 2010)

(Millions of yen, except per share amount)

	Net income attributable to the parent*		Earnings per Share attributable to the parent
Six months ending September 30, 2009	—	—	—
Year ending March 31, 2010	493,000	4.5%	11,805.61

* “Net income attributable to the parent” is calculated in the same manner as “Net income” for the fiscal year ended March 31, 2009.

(Percentage above represents changes compared to the corresponding previous year)



Earnings Release for the Fiscal Year Ended March 31, 2009

<< 1. Operating Results >>

1. Operating Review and Prospects

(1) Business Overview

Competition among mobile phone operators in Japan, which has already entered a mature phase given the high penetration rate, has increased in such areas as customer acquisition and further improvement of customer services among competitors, as well as market entry by new competitors such as MVNOs*. As economic environments deteriorate worldwide, a negative impact started to prevail over our market environments - for one instance, the direction change of the business environment started to cast an influence in the form of decreased number of handsets sold.

In such market environment, we changed our corporate branding with the introduction of “New DOCOMO Commitments”, and reorganized our group structure by integrating eight regional subsidiaries** for the purpose of enhancing the speed and effectiveness of our operations. We also announced our future business direction based on a new action plan “DOCOMO’s Change and Challenge to Achieve New Growth” and continued our efforts to enhance customer satisfactions by revisiting every aspect of our business from the customer’s perspective, such as enhancement of our service plans, rollout of new handset series, introduction of new services, and improvement of our network quality. In addition, we strived for further penetration of our new discount programs and new handset sales methods, which we believe are appropriate for the current market conditions. These efforts led to a significant decrease of churn rate from the prior fiscal year to 0.50%, significant improvement in the number of lost subscribers using Mobile Number Portability, and number of net additions is on the recovery track.

As a result, for the fiscal year ended March 31, 2009, operating revenues were ¥4,448.0 billion, a decrease of ¥263.8 billion from the prior fiscal year, reflecting the penetration of new discount programs. Operating income was ¥831.0 billion, an increase of ¥22.6 billion from the prior fiscal year, due to a decrease in cost of equipments resulting from decreased number of handsets sold. Income before income taxes was ¥780.5 billion and net income was ¥471.9 billion.

* MVNO (Mobile Virtual Network Operator): a service provider who leases its physical wireless communication infrastructure from other network operators to provide wireless services.

** eight regional subsidiaries: 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., and NTT DoCoMo Kyushu, Inc.

Notes: 1. Consolidated financial statements in this earnings release are unaudited.

2. Amounts in this release are rounded off except in non-consolidated financial statements, where amounts are rounded down.

Consolidated results of operations for the fiscal year ended March 31, 2008 and 2009 were as follows:

<Results of operations>

	Billions of yen			
	Year ended March 31, 2008	(UNAUDITED) Year ended March 31, 2009	Increase (Decrease)	
Operating revenues	¥ 4,711.8	¥ 4,448.0	¥ (263.8)	(5.6)%
Operating expenses	3,903.5	3,617.0	(286.5)	(7.3)
Operating income	808.3	831.0	22.6	2.8
Other income (expense)	(7.6)	(50.5)	(42.9)	(562.2)
Income before income taxes	800.7	780.5	(20.2)	(2.5)
Income taxes	323.0	308.4	(14.6)	(4.5)
Equity in net income (losses) of affiliates	13.6	(0.7)	(14.2)	-
Minority interests	(0.1)	0.5	0.6	-
Net income	¥ 491.2	¥ 471.9	¥ (19.3)	(3.9)%
EBITDA margin*	34.8%	37.7%	2.9 point	-
ROCE*	17.0%	17.1%	0.1 point	-
ROCE after tax effect*	10.0%	10.1%	0.1 point	-

* EBITDA and EBITDA margin, as we refer to in this earnings release, 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 definitions of EBITDA, EBITDA margin, ROCE and ROCE after tax effect, see "Reconciliations of the Disclosed Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measures" on page 40.

<Operating revenues>

	Billions of yen			
	Year ended March 31, 2008	(UNAUDITED) Year ended March 31, 2009	Increase (Decrease)	
Wireless services	¥ 4,165.2	¥ 3,841.1	¥(324.2)	(7.8)%
Cellular services revenues	4,019.0	3,661.3	(357.7)	(8.9)
- Voice revenues	2,645.1	2,149.6	(495.5)	(18.7)
Including: FOMA services	2,084.3	1,877.8	(206.4)	(9.9)
- Packet communications revenues	1,373.9	1,511.7	137.8	10.0
Including: FOMA services	1,254.6	1,449.4	194.8	15.5
Other revenues	146.2	179.8	33.6	22.9
Equipment sales	546.6	606.9	60.3	11.0
Total operating revenues	¥ 4,711.8	¥ 4,448.0	¥ (263.8)	(5.6)%

Notes:

1. Voice revenues include data communications revenues through circuit switching systems.
2. For the fiscal year ended March 31, 2008, "PHS business", which was presented separately in the past, has been reclassified into "Other revenues".

<Operating expenses>

	Billions of yen			
	Year ended March 31, 2008	(UNAUDITED) Year ended March 31, 2009	Increase (Decrease)	
Personnel expenses	¥ 233.4	¥ 254.1	¥ 20.7	8.9%
Non-personnel expenses	2,434.4	2,133.6	(300.8)	(12.4)
Depreciation and amortization	776.4	804.2	27.7	3.6
Loss on disposal of property, plant and equipment and intangible assets	75.4	69.7	(5.7)	(7.6)
Communication network charges	345.1	316.7	(28.4)	(8.2)
Taxes and public dues	38.8	38.7	(0.0)	(0.1)
Total operating expenses	¥ 3,903.5	¥ 3,617.0	¥ (286.5)	(7.3)%

(2) Segment information
<Mobile phone business>

As of March 31, 2009, the number of cellular services subscriptions was 54.60 million (an increase of 1.21 million compared to the number as of March 31, 2008), 89.8% of which was represented by FOMA services subscriptions of 49.04 million. Our cellular churn rate for the fiscal year ended March 31, 2009 improved significantly to 0.50% compared to 0.80% during the prior year, reflecting the effect of new discount programs and new handset sales methods.

The aggregate number of subscriptions to the new discount programs introduced in August 2007 such as “Fami-wari MAX50” reached approximately 32.70 million while the number of subscriptions to the “Value Plan” reached approximately 20.80 million as of March 31, 2009, respectively. As a result, aggregate average revenue per unit (ARPU) of cellular (FOMA+mova) services decreased to ¥5,710 for the fiscal year ended March 31, 2009 (down 10.2% from the prior year).

With regard to equipment sales, the number of handsets sold decreased to 20.13 million units for the fiscal year ended March 31, 2009 (a decrease of 5.61 million units from the prior year). However, “Value Course”, which was introduced in November 2007, was applied to more than 90% of the aggregate number of handsets sold through our new handset sales methods. Revenues and costs of equipment sales improved, reflecting the effects of reductions in sales commissions for the “Value Course”, together with a decrease in cost of equipment sold due to the reduced number of units sold to agent resellers.

For the fiscal year ended March 31, 2009, operating revenues and operating income from mobile phone business were ¥4,381.3 billion and ¥855.3 billion, respectively.

Number of subscriptions by services, trend of ARPU and other operation data are as follows:

<Number of subscriptions by services>	Thousand subscriptions			
	March 31, 2008	March 31, 2009	Increase (Decrease)	
Cellular services	53,388	54,601	1,213	2.3%
Cellular (FOMA) services	43,949	49,040	5,091	11.6
Including: i-channel services	15,649	16,545	896	5.7
Including: i-concier services	—	929	—	—
Including: flat-rate services for unlimited i-mode usage	12,744	17,610	4,865	38.2
Cellular (mova) services	9,438	5,560	(3,878)	(41.1)
i-mode services	47,993	48,474	481	1.0

Notes:

1. Number of subscriptions of Cellular services and Cellular (FOMA) services includes Communication Module services subscriptions.
2. Effective March 3, 2008, FOMA services subscription became mandatory for subscription to “2in1”* service. Such FOMA services subscriptions to “2in1” services are included in the above numbers of Cellular services subscriptions and Cellular (FOMA) services subscriptions.
3. Number of subscriptions to flat-rate services for unlimited i-mode usage = “Pake-hodai” subscriptions + “Pake-hodai full” subscriptions + “Pake-hodai double” subscriptions
4. Number of i-mode subscriptions = Cellular (FOMA) i-mode subscriptions + Cellular (mova) i-mode subscriptions

* “2in1” refers to an optional network service which enables a subscriber to subscribe to an additional phone number and an e-mail address for a single compatible handset.

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<Number of handsets sold and churn rate>	Thousand units			
	Year ended March 31, 2008	Year ended March 31, 2009	Increase (Decrease)	
Cellular services	25,739	20,129	(5,610)	(21.8)%
Cellular (FOMA) services				
New FOMA subscription	5,677	4,368	(1,309)	(23.1)
Change of subscription from mova to FOMA	6,528	3,276	(3,252)	(49.8)
FOMA handset upgrade by FOMA subscribers	13,093	12,385	(708)	(5.4)
Cellular (mova) services				
New mova subscription	197	59	(138)	(70.1)
mova handset upgrade by mova subscribers and change of subscription from FOMA to mova	243	39	(204)	(84.0)
Churn Rate	0.80%	0.50%	(0.30) point	(37.5)%

<Trend of ARPU and MOU>	Yen/Minutes			
	Year ended March 31, 2008	Year ended March 31, 2009	Increase (Decrease)	
Aggregate ARPU* (FOMA+mova)	¥ 6,360	¥ 5,710	¥(650)	(10.2)%
Voice ARPU	4,160	3,330	(830)	(20.0)
Packet ARPU	2,200	2,380	180	8.2
Aggregate ARPU (FOMA)	6,990	6,010	(980)	(14.0)
Voice ARPU	4,340	3,360	(980)	(22.6)
Packet ARPU	2,650	2,650	—	—
Aggregate ARPU (mova)	4,340	3,750	(590)	(13.6)
Voice ARPU	3,590	3,090	(500)	(13.9)
Packet ARPU	750	660	(90)	(12.0)
MOU* (FOMA+mova) (minutes)	138	137	(1)	(0.7)%

* See "Definition and Calculation Methods of ARPU and MOU" on page 39 for details of definitions and calculation methods of ARPU and MOU.

<Results of operations>	Billions of yen			
	Year ended March 31, 2008	(UNAUDITED) Year ended March 31, 2009	Increase (Decrease)	
Operating revenues from mobile phone business	¥ 4,647.1	¥ 4,381.3	(265.9)	(5.7)%
Operating income from mobile phone business	858.2	855.3	(2.9)	(0.3)

<Miscellaneous businesses>

Operating revenues from miscellaneous businesses for the fiscal year ended March 31, 2009 were ¥66.7 billion, which represented 1.5% of the total operating revenues. The revenues derived mainly from high-speed internet connection and video-clip casting services for hotel facilities, advertisement services, development, sales and maintenance of IT systems and credit services. Operating expenses and operating loss from miscellaneous businesses were ¥91.1 billion and ¥24.3 billion, respectively.

<Results of operations>

	Billions of yen			
	Year ended March 31, 2008	(UNAUDITED) Year ended March 31, 2009		Increase (Decrease)
Operating revenues from miscellaneous businesses	¥ 64.7	¥	66.7	2.0 3.1%
Operating loss from miscellaneous businesses	(49.9)		(24.3)	25.5 51.2%

Note:

For the fiscal year ended March 31, 2008, "PHS business", which was presented separately in the past, has been reclassified into "miscellaneous businesses".

(3) Trend of capital expenditures

We continued to improve the quality of our FOMA service area and reinforced its network capacity to meet an increase in traffic demand, together with our efforts to make capital expenditures more efficient and less costly by saving on equipment purchase costs and improving our design and construction process. Total capital expenditures for the fiscal year ended March 31, 2009 were ¥737.6 billion.

<Breakdown of capital expenditures>

	Billions of yen			
	Year ended March 31, 2008	(UNAUDITED) Year ended March 31, 2009		Increase (Decrease)
Mobile phone business	¥ 624.0	¥	601.3	¥ (22.7) (3.6)%
Other (including information systems)	134.7		136.3	1.6 1.2
Total capital expenditures	¥ 758.7	¥	737.6	(21.1) (2.8)%

Note:

For the fiscal year ended March 31, 2008, "PHS business", which was presented separately in the past, has been reclassified into "Other (including information systems)".

(4) Prospects for the Fiscal Year Ending March 31, 2010

As the Japanese cellular phone market continues to mature given the high penetration rate and environments surrounding the Japanese economy get severe, the competition among carriers is expected to intensify even further in the future, due to competition among operators in such area as customer acquisition and improvement of services as well as market entry by new competitors such as MVNOs.

Under these market conditions, although the promotion of loyalty marketing is expected to curb churns and equipment sales revenues are likely to grow owing to a broader adoption of new handset purchase methods, operating revenues for the fiscal year ending March 31, 2010 are estimated to be ¥4,382.0 billion, primarily because of the projected decline in ARPU resulting from the rate revisions made in the past. On the expense side, factors such as a projected reduction in network costs resulting from lower capital expenditures and on-going cost cutting efforts are expected to contribute to cost reductions, which are partially offset by the implementation of actions aimed for expanding future profitability and enhancing customer satisfaction. Accordingly, operating income is expected to be ¥830.0 billion.

	Billions of yen				
	Year ended March 31, 2009 (Actual results)		Year ending March 31, 2010 (Forecasts)	Increase (Decrease)	
Operating revenues	¥ 4,448.0		¥ 4,382.0	(66.0)	(1.5)%
Operating income	831.0		830.0	(1.0)	(0.1)
Income before income taxes	780.5		832.0	51.5	6.6
Net income *	471.9		493.0	21.1	4.5
Capital expenditures	737.6		690.0	(47.6)	(6.5)
Adjusted free cash flows **	93.4		380.0	286.6	306.9
EBITDA **	1,678.4		1,569.0	(109.4)	(6.5)
EBITDA margin **	37.7%		35.8%	(1.9) point	—
ROCE **	17.1%		16.2%	(0.9) point	—
ROCE after tax effect **	10.1%		9.6%	(0.5) point	—

* For the fiscal year ending March 31, 2010 “Net Income” will include income from noncontrolling interests in accordance with SFAS No. 160 “Noncontrolling Interests in Consolidated Financial Statements – an Amendment of ARB No. 51”. However, “Net Income” for the fiscal year ending March 31, 2010 (Forecasts) in the above table only consists of “Net Income” attributable to the parent and does not include net income from noncontrolling interests.

** 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 factor 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 page 40.

The financial forecasts for the year ending March 31, 2010 are based on the forecasts of the following operation data:

	Ten thousand subscriptions/Yen				
	March 31, 2009 (Actual results)		March 31, 2010 (Forecasts)	Increase (Decrease)	
Cellular (FOMA + mova) services	5,460		5,576	116	2.1%
Cellular (FOMA) services	4,904		5,298	394	8.0
Cellular (mova) services	556		278	(278)	(50.0)
i-mode services	4,847		4,885	38	0.8
Aggregate ARPU (FOMA + mova)	¥ 5,710		¥ 5,280	¥ (430)	(7.5)
Voice ARPU	3,330		2,860	(470)	(14.1)
Packet ARPU	2,380		2,420	40	1.7

Notes:

1. Number of i-mode subscriptions includes numbers of cellular (FOMA) and cellular (mova) i-mode subscriptions.
2. See page 39 for the details of ARPU calculation methods.

* The mobile communications market in Japan is characterized by rapid changes in the market environment due to technical innovations, market entry by new competitors and other factors. To respond to such changes, our corporate group may introduce new billing plans or other measures that could potentially have a significant impact on our revenues and income. The timing of introduction of such measures will be decided after comprehensively taking into consideration our operational circumstances and the actions of our competitors, and therefore, is not necessarily decided beforehand. Such measures, depending on the timing of implementation, may significantly affect our results forecasts to be made at the time of our first-half results announcement. Providing such prospects on a half-year basis, therefore, may not be adequate or useful as information to be disclosed to investors. Accordingly, we will provide prospects for the full year only, and report progress vis-à-vis the projected full-year forecasts by disclosing actual results on a quarterly basis.

2. Financial Review
(1) Financial position

	Billions of yen				
	March 31, 2008	(UNAUDITED) March 31, 2009	Increase (Decrease)		
Total Assets	¥ 6,210.8	¥ 6,488.2	¥ 277.4	4.5%	
Shareholders' equity	4,276.5	4,341.6	65.1	1.5	
Liabilities	1,933.1	2,144.9	211.9	11.0	
Interest bearing liabilities	478.5	639.2	160.8	33.6	
Equity ratio (1)	68.9%	66.9%	(2.0) point	—	
Market equity ratio(2)	103.6%	86.1%	(17.5) point	—	
Debt ratio (3)	10.1%	12.8%	2.7 point	—	

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 fiscal period multiplied by the number of outstanding shares (excluding treasury stock)

(2) Cash flow conditions

Net cash provided by operating activities was ¥1,173.7 billion (down 24.8% year-on-year). The decrease in net cash provided by operating activities was mainly due to an increase of ¥182.1 billion to ¥361.8 billion in the net payment of income taxes (the net payment of income taxes during the prior fiscal year was ¥179.7 billion due to the realization of the tax deduction for the impairment of our investment in Hutchison 3G UK Holdings Limited) as well as an increase in installment receivables.

Net cash used in investing activities was ¥1,031.0 billion (up 35.9% year-on-year). The increase in net cash used in investing activities resulted mainly from an increase in acquisition of long-term investments such as equity investments and a decrease of proceeds from sales or redemption of long-term investments.

Net cash used in financing activities was ¥182.4 billion (down 63.3% year-on-year). The decrease in net cash used in financing activities resulted mainly from an increase of proceeds from long term debt through issuances of corporate bonds and a decrease of repayment of long-term debt.

We spent ¥136.8 billion during the fiscal year ended March 31, 2009 to repurchase our own stock in the market, purchase of treasury stock at the request of dissenting shareholders who opposed the merger under which our regional subsidiaries were dissolved and merged into the Company, and purchase of fractional shares.

Free cash flows were ¥142.7 billion. Free cash flows excluding the effects of irregular factor and changes in investments for cash management purposes were ¥93.4 billion.

	Billions of yen				
	Year ended March 31, 2008	(UNAUDITED) Year ended March 31, 2009	Increase (Decrease)		
Net cash provided by operating activities	¥ 1,560.1	¥ 1,173.7	¥ (386.5)	(24.8)%	
Net cash used in investing activities	(758.8)	(1,031.0)	(272.1)	(35.9)	
Net cash used in financing activities	(497.5)	(182.4)	315.0	63.3	
Free cash flows (1)	801.3	142.7	(658.6)	(82.2)	
Free cash flows excluding the effects of irregular factor (2) and changes in investments for cash management purposes (3) *	442.4	93.4	(349.0)	(78.9)	
Liabilities to cash flow ratio (4)	35.4%	54.5%	19.1 point	—	
Interest coverage ratio (5)	290.0	283.4	(6.6)	—	

Notes: (1) Free cash flows = Net cash provided by operating activities + Net cash used in investing activities

(2) Irregular factor = Effects of uncollected revenues due to bank closures at the end of the fiscal year

(3) Changes in investments for cash management purposes = Changes by purchases, redemption at maturity and disposals of financial instruments held for cash management purposes with original maturities of longer than three months

(4) Liabilities to cash flow ratio = Interest bearing liabilities / Net cash provided by operating activities (excluding irregular factor)

(5) Interest coverage ratio = Net cash provided by operating activities (excluding irregular factor) / Interest paid**

* See "Reconciliations of the Disclosed Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measures" on page 40.

** Interest paid is disclosed in "Supplemental disclosures of cash flow information" in the consolidated statements of cash flows on page 23.

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. The Company intends to keep the repurchased shares as treasury stock and in principle to limit the amount of such treasury stock to approximately 5% of its total issued shares, and will consider retiring any treasury stock 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 856,405 shares of its own common stock for an aggregate price of ¥135.0 billion during the fiscal year ended March 31, 2009 and the Company retired 920,000 of its treasury stock (approximately 2.1% of its common stock outstanding before the retirement) as of March 31, 2009.

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) Dividend

The Company paid ¥2,400 per share as an interim dividend for the six months ended September 30, 2008 and plans to pay a year-end dividend of ¥2,400 per share, resulting in a total annual dividend of ¥4,800 per share for the year ended March 31, 2009.

(3) Prospect for the next fiscal year

The Company expects to pay a total annual dividend of ¥5,200 per share for the year ending March 31, 2010, consisting of an interim dividend of ¥2,600 and a year-end dividend of ¥2,600 per share.

4. 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 subscriptions, 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) Changes in the business environment such as intensifying competition from other cellular service providers or other technologies caused by Mobile Number Portability, new market entrants and other factors, could limit our acquisition of new subscriptions, retention of existing subscriptions, or may lead to diminish ARPU, or may lead to an increase in our costs and expenses.
 - (2) Current and new services, usage patterns, and sales schemes introduced by our corporate group may not develop as planned, which could affect our financial condition and 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.
 - (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.
-

<< 2. 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 115 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]

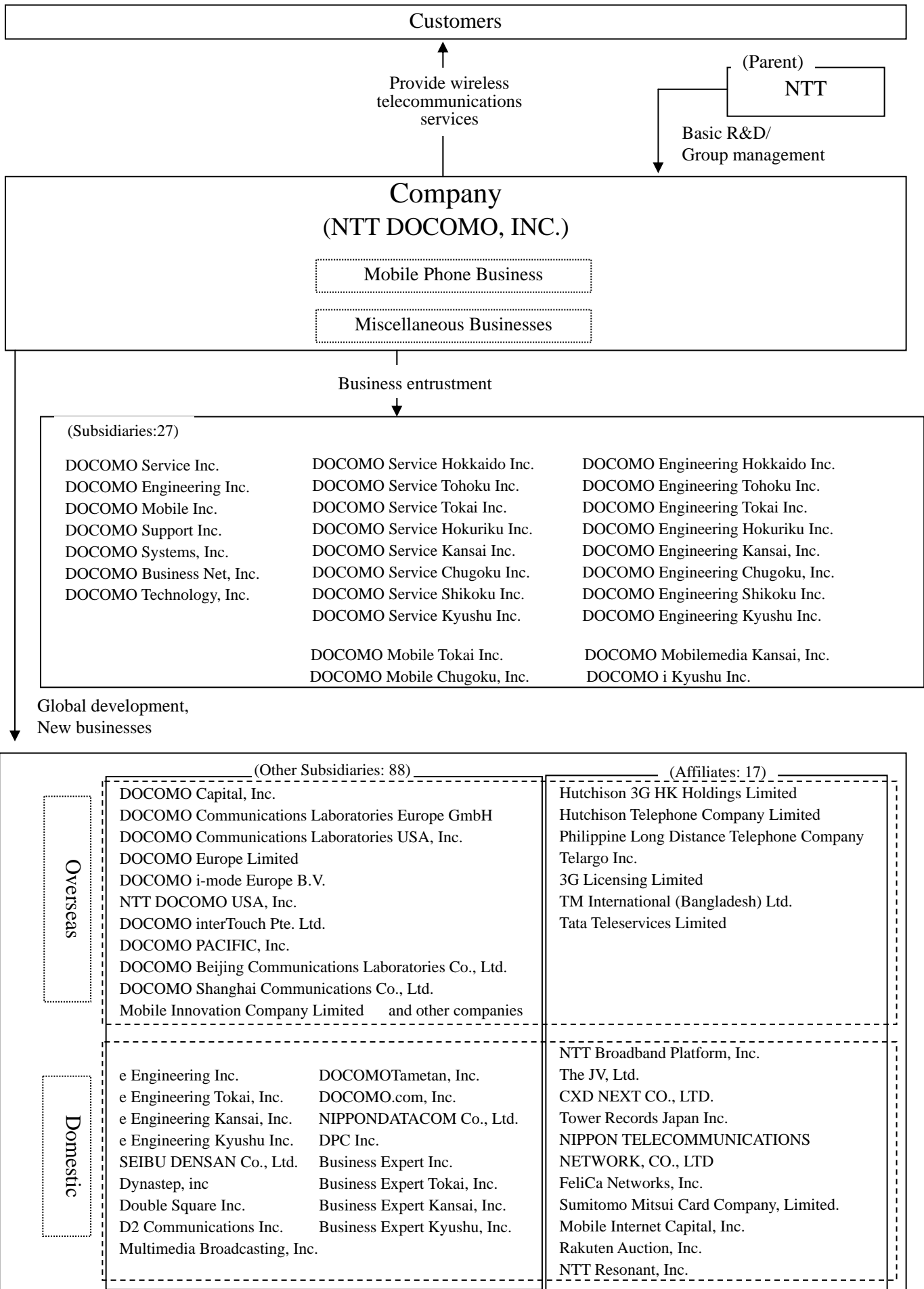
Business	Main service lines
Mobile phone business	Cellular (FOMA) services, cellular (mova) services, packet communications services, international services, satellite mobile communications services, and sales of handsets and equipment for each service, etc.
Miscellaneous businesses	Credit business,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

Note: mova services will be terminated at the end of March 2012.

[Position of Each Group Company]

- (1) The Company engages in mobile phone and other businesses in Japan.
- (2) 27 subsidiaries of the Company, each of which is entrusted with certain services by the Company, operate independently to maximize their expertise and efficiency. These subsidiaries are entrusted with part of the services provided by, or give assistance to, the Company.
- (3) There are 88 other subsidiaries and 17 affiliates, including, among others, entities engaged in the research of overseas mobile communications markets and technologies and overseas units established for the purpose of global business expansion or new business deployment.

The following chart summarizes the description above:



<< 3. Management Policies >>

1. Basic Management Policies

Under the corporate philosophy of “creating a new world of communications culture,” our corporate group aims to contribute to the realization of a rich and vigorous society by reinforcing our 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. We will also seek to maximize our corporate value in order to be greatly trusted and highly valued by our valued shareholders and customers.

2. Target Management Indicators

Now that the Japanese mobile telecommunications market has entered a period of stable growth, our group regards EBITDA margin as an important management indicator from the perspective of profitability, to further enhance its management effectiveness. We also consider ROCE an important management indicator in terms of efficiency in its invested capital (shareholders’ equity + interest bearing liabilities). The group will exert 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.

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 the end of a fiscal year and the previous year.

3. Medium- and Long-Term Management Strategies**[New DOCOMO Commitments]**

In April 2008, we unveiled our new corporate brand and the New DOCOMO Commitments, our vision for transformation. Going forward, we will continually work to offer high-quality, value-added mobile services and technologies to each customer, to deliver on our four commitments:

- (1) We will revamp our brand and strengthen ties with our customers
- (2) We will actively seek out the voices and opinions of our customers so that we can continue to exceed their expectations
- (3) We will continue to drive innovations so that we can earn the respect and admiration of people worldwide
- (4) We will become an organization whose energetic staff is capable of overcoming all challenges in pursuit of our corporate vision

[DOCOMO’s Change and Challenge to Achieve New Growth]

We also developed a new action plan, “DOCOMO’s Change and Challenge to Achieve New Growth,” which covers initiatives to be implemented between the fiscal year 2008 ending March 31, 2009 and fiscal year 2012 ending March 31, 2013. By executing the “Change and Challenge” programs, we aim to contribute to society’s sustainable development and a safer, more secure environment for people to lead enriched, convenient lives.

(1) DOCOMO's Change

< New DOCOMO Commitments and review of operational structure>

After the introduction of New DOCOMO Commitments, we, as first steps towards implementing the "Change and Challenge" action plan, changed our corporate branding and integrated the former regional subsidiaries following a comprehensive review of operational structure.

< Promotion of customer-focused marketing>

From the perspective of customer-focused marketing, the entire group will join forces in all aspects of business based on a hands-on approach to serving customers. The aim will be to earn long-term customer loyalty by delivering the best possible service, safety and security to each customer.

< Steadfast implementation of actions for improved customer satisfaction>

We will perform a comprehensive review of all operations—from customer relations to handset and network development—to enhance customer satisfaction, aiming at being ranked No. 1 in customer satisfaction by FY2010.

(2) DOCOMO's Challenge

As mobile services and networks evolve, mobile phones will assume the role of assisting customers' individual behavior, in addition to providing the means for communication, information access and support for daily activities. Our group will take on the challenge of advancing each of these roles.

< Personalization of services>

We will deliver personalized services and functions that cater to the varying lifestyles and needs of individual customers, and further enrich their lives.

< Development of social-support services>

We will launch new businesses in fields such as environment, ecology, safety, security and health management for the sustainable growth of society and the creation of value in these new domains.

< Provision of converged services>

We will link mobile phones with various devices to provide convenient services tailored to specific usage scenarios.

< Evolution of video services>

Through collaboration with content providers, we will support customers' lives and individual behavior with value-added video services available uniquely on mobile phones.

< Deployment of mobile broadband using LTE*>

To facilitate a widening array of advanced mobile broadband services, we will construct a high-speed, low-latency, large-capacity network by implementing LTE from 2010.

* Abbreviation for Long Term Evolution. Also known as "Super3G" as proposed by DOCOMO or "3.9G" mobile communications system.

< Evolution of handset >

We will provide handsets and devices that better fit customers' specific needs. This will be achieved through the adoption of open platforms, the enhancement of hardware and software functions, and the diversification of designs and user interfaces.

< Collaboration of handsets and networks >

We will provide advanced services by optimizing the allocation of functions between handsets and networks, in particular to leverage the high-speed, low-latency, large-capacity properties of our LTE network.

< Basic research aimed at new value creation >

We will conduct research aimed at creating infrastructure that contributes to the development of society and its economy, ultimately to realize a more affluent society that fully leverages the advantageous characteristics of mobile communications.

< Expansion of international businesses >

We will expand our revenue streams from international businesses and achieve sustained growth by strengthening our international service offerings and pursuing investments and alliances mainly in the Asia-Pacific region.

< New domestic investments and alliances >

We will grow revenues and achieve sustained growth by creating new businesses and reinforcing core businesses through the pursuit of investments and alliances in Japan.

(3) Actions to strengthen core businesses

As the market matures in line with the increasing rate of mobile-phone penetration, we will strengthen ties with existing customers, cultivate new markets and continue to provide convenient, attractive services with the aim of reinforcing our core businesses. We will also work to expand our enterprise business by further growing our corporate subscriptions and proposing optimal solutions.

(4) Improvement of cost efficiency

We expect to achieve a 10% reduction in costs and expenses to solidify our financial standing for sustained growth. Initiatives include the nationwide optimization of operations and reduction of costs related to networks and sales.

(5) Corporate Social Responsibility (CSR) Activities

We will also contribute to society through initiatives to help protect the environment, promote universal design products and services, and realize a safer, more secure mobile society.

(6) Operating income and return to shareholders

We expect to achieve over ¥900 billion in annual operating income in FY2012. The company will also endeavor to maintain the highest level of payout ratio in Japan and stable dividends.

[Corporate Governance]

By establishing and operating an internal control system designed for lawful business conduct, our group will ensure compliance and thorough risk management on all fronts so that we can earn the trust and confidence of all stakeholders.

4. Basic Approach to CSR

Adhering to our CSR message—“We connect people to people, and people to their worlds. We open the door to the future”, we will listen to each individual customer and to society, and will drive innovation toward the future to create abundance and convenience in life and culture. We have taken various actions in areas of key importance, such as global environment protection, promotion of universal design products and services, realization of a safe and secure mobile society and disaster preparedness and response. Among these activities, those that are directly related to the products and services offered by our group have been promoted under the “DOCOMO *Anshin* Mission” aimed at delivering peace of mind.

<< 4. Consolidated Financial Statements >>
1. Consolidated Balance Sheets

	Millions of yen				
	March 31, 2008		(UNAUDITED) March 31, 2009		Increase (Decrease)
ASSETS					
Current assets:					
Cash and cash equivalents	¥ 646,905		¥ 599,548		¥ (47,357)
Short-term investments	52,208		2,448		(49,760)
Accounts receivable	686,673		835,063		148,390
Allowance for doubtful accounts	(15,037)		(15,072)		(35)
Inventories	146,584		123,206		(23,378)
Deferred tax assets	108,037		102,903		(5,134)
Prepaid expenses and other current assets	142,410		179,632		37,222
Total current assets	1,767,780	28.5%	1,827,728	28.2%	59,948
Property, plant and equipment:					
Wireless telecommunications equipment	5,346,486		5,361,043		14,557
Buildings and structures	797,904		814,056		16,152
Tools, furniture and fixtures	536,718		519,213		(17,505)
Land	198,958		198,985		27
Construction in progress	128,042		99,232		(28,810)
Accumulated depreciation and amortization	(4,173,501)		(4,301,044)		(127,543)
Total property, plant and equipment, net	2,834,607	45.6%	2,691,485	41.5%	(143,122)
Non-current investments and other assets:					
Investments in affiliates	349,488		572,014		222,526
Marketable securities and other investments	187,361		141,544		(45,817)
Intangible assets, net	555,259		578,728		23,469
Goodwill	158,889		154,385		(4,504)
Other assets	234,047		273,440		39,393
Deferred tax assets	123,403		248,896		125,493
Total non-current investments and other assets	1,608,447	25.9%	1,969,007	30.3%	360,560
Total assets	¥ 6,210,834	100.0%	¥ 6,488,220	100.0%	¥ 277,386
LIABILITIES, MINORITY INTERESTS AND SHAREHOLDERS' EQUITY					
Current liabilities:					
Current portion of long-term debt	¥ 75,662		¥ 29,000		¥ (46,662)
Short-term borrowings	1,712		—		(1,712)
Accounts payable, trade	717,453		668,525		(48,928)
Accrued payroll	53,538		58,627		5,089
Accrued interest	710		1,187		477
Accrued income taxes	203,645		238,742		35,097
Other current liabilities	181,595		152,354		(29,241)
Total current liabilities	1,234,315	19.9%	1,148,435	17.7%	(85,880)
Long-term liabilities:					
Long-term debt (exclusive of current portion)	401,090		610,233		209,143
Liability for employees' retirement benefits	116,888		146,326		29,438
Other long-term liabilities	180,757		239,918		59,161
Total long-term liabilities	698,735	11.2%	996,477	15.4%	297,742
Total liabilities	1,933,050	31.1%	2,144,912	33.1%	211,862
Minority interests	1,288	0.0%	1,723	0.0%	435
Shareholders' equity:					
Common stock	949,680		949,680		—
Additional paid-in capital	948,571		785,045		(163,526)
Retained earnings	2,793,814		3,061,848		268,034
Accumulated other comprehensive income (loss)	410		(65,689)		(66,099)
Treasury stock, at cost	(415,979)		(389,299)		26,680
Total shareholders' equity	4,276,496	68.9%	4,341,585	66.9%	65,089
Total liabilities, minority interests and shareholders' equity	¥ 6,210,834	100.0%	¥ 6,488,220	100.0%	¥ 277,386

2. Consolidated Statements of Income and Comprehensive Income

	Millions of yen			
	Year ended March 31, 2008		(UNAUDITED) Year ended March 31, 2009	Increase (Decrease)
Operating revenues:				
Wireless services	¥ 4,165,234		¥ 3,841,082	¥ (324,152)
Equipment sales	546,593		606,898	60,305
Total operating revenues	4,711,827	100.0%	4,447,980	100.0%
Operating expenses:				
Cost of services (exclusive of items shown separately below)	811,133		872,438	61,305
Cost of equipment sold (exclusive of items shown separately below)	1,150,261		827,856	(322,405)
Depreciation and amortization	776,425		804,159	27,734
Selling, general and administrative	1,165,696		1,112,568	(53,128)
Total operating expenses	3,903,515	82.8%	3,617,021	81.3%
Operating income	808,312	17.2%	830,959	18.7%
Other income (expense):				
Interest expense	(4,556)		(4,618)	(62)
Interest income	2,487		2,162	(325)
Other, net	(5,555)		(48,030)	(42,475)
Total other income (expense)	(7,624)	(0.2)%	(50,486)	(1.2)%
Income before income taxes	800,688	17.0%	780,473	17.5%
Income taxes:				
Current	334,462		395,467	61,005
Deferred	(11,507)		(87,067)	(75,560)
Total income taxes	322,955	6.9%	308,400	6.9%
Equity in net income (losses) of affiliates, net of applicable taxes	13,553	0.3%	(672)	(0.0)%
Minority interests	(84)	(0.0)%	472	0.0%
Net Income	¥ 491,202	10.4%	¥ 471,873	10.6%
Other comprehensive income (loss):				
Unrealized holding losses on available-for-sale securities, net of applicable taxes	(16,331)		(1,610)	14,721
Net revaluation of financial instruments, net of applicable taxes	133		(125)	(258)
Foreign currency translation adjustment, net of applicable taxes	7,172		(47,586)	(54,758)
Pension liability adjustment, net of applicable taxes	(3,438)		(16,778)	(13,340)
Comprehensive income:	¥ 478,738	10.2%	¥ 405,774	9.1%
PER SHARE DATA				
Weighted average common shares outstanding				
– Basic and Diluted (shares)	43,120,586		42,238,715	(881,871)
Basic and Diluted earnings per share (yen)	¥ 11,391.36		¥ 11,171.58	¥ (219.78)

3. Consolidated Statements of Shareholders' Equity

	Millions of yen		
	Year ended March 31, 2008	(UNAUDITED) Year ended March 31, 2009	Increase (Decrease)
Common stock:			
At beginning of year	¥ 949,680	¥ 949,680	¥ –
At end of year	949,680	949,680	–
Additional paid-in capital:			
At beginning of year	1,135,958	948,571	(187,387)
Retirement of treasury stock	(187,387)	(163,526)	23,861
At end of year	948,571	785,045	(163,526)
Retained earnings:			
At beginning of year	2,493,155	2,793,814	300,659
Cash dividends	(190,543)	(203,839)	(13,296)
Net income	491,202	471,873	(19,329)
At end of year	2,793,814	3,061,848	268,034
Accumulated other comprehensive income:			
At beginning of year	12,874	410	(12,464)
Unrealized holding losses on available-for-sale securities	(16,331)	(1,610)	14,721
Net revaluation of financial instruments	133	(125)	(258)
Foreign currency translation adjustment	7,172	(47,586)	(54,758)
Pension liability adjustment	(3,438)	(16,778)	(13,340)
At end of year	410	(65,689)	(66,099)
Treasury stock, at cost:			
At beginning of year	(430,364)	(415,979)	14,385
Purchase of treasury stock	(173,002)	(136,846)	36,156
Retirement of treasury stock	187,387	163,526	(23,861)
At end of year	(415,979)	(389,299)	26,680
Total shareholders' equity	¥ 4,276,496	¥ 4,341,585	¥ 65,089

4. Consolidated Statements of Cash Flows

	Millions of yen	
	Year ended March 31, 2008	(UNAUDITED) Year ended March 31, 2009
Cash flows from operating activities:		
Net income	¥ 491,202	¥ 471,873
Adjustments to reconcile net income to net cash provided by operating activities—		
Depreciation and amortization	776,425	804,159
Deferred taxes	(2,471)	(87,626)
Loss on sale or disposal of property, plant and equipment	54,359	43,304
Impairment loss on marketable securities and other investments	11,418	57,812
Equity in net (income) losses of affiliates	(22,810)	1,239
Dividends from affiliates	15,349	15,500
Minority interests	84	(472)
Changes in assets and liabilities:		
Decrease (increase) in accounts receivable	187,434	(148,909)
Increase in allowance for doubtful accounts	1,803	67
(Increase) decrease in inventories	(10)	23,327
Decrease (increase) in prepaid expenses and other current assets	4,176	(14,661)
(Increase) in non-current installment receivable for handsets	(58,931)	(37,712)
(Decrease) in accounts payable, trade	(50,477)	(49,286)
Increase in accrued income taxes	134,912	35,158
Increase (decrease) in other current liabilities	6,206	(29,126)
(Decrease) increase in liability for employees' retirement benefits	(19,002)	29,438
Increase in other long-term liabilities	8,780	55,143
Other, net	21,693	4,449
Net cash provided by operating activities	1,560,140	1,173,677
Cash flows from investing activities:		
Purchases of property, plant and equipment	(548,517)	(517,776)
Purchases of intangible and other assets	(216,816)	(241,373)
Purchases of non-current investments	(124,312)	(313,889)
Proceeds from sale and redemption of non-current investments	101,341	660
Acquisitions of subsidiaries, net of cash acquired	(14,797)	568
Purchases of short-term investments	(6,562)	(32,977)
Redemption of short-term investments	5,443	32,255
Proceeds from redemption of long-term bailment for consumption to a related party	50,000	50,000
Other, net	(4,629)	(8,451)
Net cash used in investing activities	(758,849)	(1,030,983)
Cash flows from financing activities:		
Proceeds from long-term debt	—	239,913
Repayment of long-term debt	(131,005)	(77,071)
Proceeds from short-term borrowings	15,249	62,274
Repayment of short-term borrowings	(15,351)	(64,032)
Principal payments under capital lease obligations	(2,821)	(2,837)
Payments to acquire treasury stock	(173,002)	(136,846)
Dividends paid	(190,543)	(203,839)
Other, net	(2)	(3)
Net cash used in financing activities	(497,475)	(182,441)
Effect of exchange rate changes on cash and cash equivalents	27	(7,610)
Net increase (decrease) in cash and cash equivalents	303,843	(47,357)
Cash and cash equivalents at beginning of year	343,062	646,905
Cash and cash equivalents at end of year	¥ 646,905	¥ 599,548
Supplemental disclosures of cash flow information:		
Cash received during the year for:		
Income taxes	¥ 20,346	¥ 21,999
Cash paid during the year for:		
Interest, net of amount capitalized	4,656	4,141
Income taxes	200,079	383,838
Non-cash investing and financing activities:		
Assets acquired through capital lease obligations	2,579	2,334
Retirement of treasury stock	187,387	163,526

5. Going Concern Assumption

None

6. Basis of Presentation and Significant Accounting Policies

The accompanying unaudited consolidated financial information of NTT DoCoMo, Inc. and its subsidiaries (collectively “we” or “DOCOMO”) is prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

(1) Adoption of new accounting standards

Fair Value Measurements

Effective April 1, 2008, DOCOMO adopted Statement of Financial Accounting Standards (“SFAS”) No. 157 “Fair Value Measurements”. SFAS No. 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles and expands disclosures about fair value measurements. Although the definition of fair value retains the exchange price notion in earlier definitions of fair value, SFAS No. 157 clarifies that the exchange price is the price in an orderly transaction between market participants to sell the asset or transfer the liability in the market and emphasizes that fair value is a market-based measurement, rather than an entity-specific measurement. SFAS No. 157 also expands disclosures about the use of fair value to measure assets and liabilities subsequent to initial recognition through fair value hierarchy as a framework for measurement. The initial adoption of SFAS No. 157 did not have a material impact on DOCOMO’s results of operations and financial position. The disclosure required by SFAS No. 157 was omitted in this earnings release.

Disclosures about Derivative Instruments and Hedging Activities – an amendment of SFAS No. 133

Effective January 1, 2009, DOCOMO adopted SFAS No. 161 “Disclosures about Derivative Instruments and Hedging Activities – an amendment of SFAS No. 133”. SFAS No. 161 requires entities with derivative instruments to disclose information that should enable financial statement users to understand how and why an entity uses derivative instruments, how derivative instruments and related hedged items are accounted for under SFAS No. 133, and how derivative instruments and related hedged items affect an entity’s financial position, financial performance, and cash flows. The adoption of SFAS No. 161 did not have any impact on DOCOMO’s results of operations and financial position. The disclosure required by SFAS No. 161 was omitted in this earnings release.

(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 the consolidated financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Effective October 1, 2008, DOCOMO decreased the estimated useful lives of our long lived assets related to our 2G mova mobile phone services. This change in accounting estimate was due to the scheduled termination of mova services on March 31, 2012. As mova subscribers have been steadily migrating to DOCOMO’s 3G service, FOMA, DOCOMO has decided to discontinue mova services and concentrate on FOMA services. The change resulted in a decrease of ¥60,072 million in “Income before

income taxes”, ¥35,563 million in “Net income” and ¥841.95 in “Basic and Diluted earnings per share” in the accompanying consolidated statement of income and comprehensive income for the year ended March 31, 2009, in accordance with SFAS No. 154, “Accounting Changes and Error Corrections, a replacement of Accounting Principles Board (APB) Opinion No. 20 and SFAS No. 3”. Prior periods have not been adjusted for this change.

Allowance for doubtful accounts

The allowance for doubtful accounts is principally computed based on the historical bad debt experience and 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 are stated at cost and include interest cost incurred during construction. Depreciation is computed by the declining-balance method at rates based on the estimated useful lives of the respective assets with the exception of buildings, which are depreciated on a straight-line basis.

Investments in affiliates

The equity method of accounting is applied to 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, a charge to earnings is recorded for the loss, and a new cost basis in the investment is established.

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 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 other intangibles, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable. If the asset is determined to be impaired, the amount of the loss based on its estimated fair value is recognized in earnings.

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, No. 149 and No. 161.

Employees' retirement benefit plans

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 its benefit plan, measured as the difference between the plan assets at fair value and the benefit obligation, in the consolidated balance sheets. Changes in the funded status are recognized as changes in comprehensive income (loss) during the fiscal period in which such changes occur.

Pension benefits earned during the year as well as interest on projected benefit obligations are accrued currently. Prior service cost and net losses in excess of 10% of the greater of the projected benefit obligation or the fair value of plan assets, both of which are included in "accumulated other comprehensive income", 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 at the time the 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 offers a billing arrangement called "Nikagetsu Kurikoshi" (2 month carry over), in which the unused allowances are automatically carried over for up to the following two months. In addition, DOCOMO offers 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 the following two months. As for the portion which is estimated to expire, 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.

Equipment sales are recognized as revenues when equipment is accepted by the agent resellers and all inventory risk is transferred from DOCOMO. Certain commissions paid to agent resellers are recognized as a reduction of revenue upon delivery of the equipment to such agent resellers in accordance with Emerging Issues Task Force Issue No. 01-9 "Accounting for Consideration Given by a Vendor to a Customer (Including a Reseller of the Vendor's Products)".

Effective November 2007, DOCOMO began to provide installment financing which enables subscribers to select installment payments for the purchase of handsets from agent resellers. Under the terms of the financing plan, the subscriber commits to pay the purchase price over a period of 12 or 24 months, which is billed as part of the subscribers' monthly statement. Because equipment sales are recognized upon delivery of handsets to agent resellers, the advance payment for the purchased handset to agent resellers and subsequent cash collection of the installment receivable for the purchased handset from subscribers do not have an impact on our equipment sales. The portion of the installment payment due to be paid within the next 12 months is recorded as "Accounts receivable" and the remaining portion is

recorded as “Other assets” in the consolidated balance sheets. The aggregate carrying amount of the installment receivable for handsets before deducting allowance for doubtful accounts, which was recorded as “Accounts receivable” and “Other assets” as of March 31, 2008 was ¥111,789 million and ¥59,036 million, respectively, and ¥293,845 million and ¥96,799 million, respectively, as of March 31, 2009.

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

Income taxes

Income taxes are accounted for under the asset and liability method in accordance with SFAS No.109, “Accounting for Income Taxes”.

(3) Reclassifications

Certain reclassifications are made to the prior year’s consolidated financial statements to conform to the presentation used for the year ended March 31, 2009.

7. Notes to Unaudited Consolidated Financial Statements
(1) Segment reporting:

Segment information for the years ended March 31, 2008 and 2009 was as follows:

Year ended March 31, 2008	Millions of yen			
	Mobile phone business	Miscellaneous businesses	Corporate	Consolidated
Operating revenues	¥ 4,647,132	¥ 64,695	–	¥ 4,711,827
Operating expenses	3,788,943	114,572	–	3,903,515
Operating income (losses)	¥ 858,189	¥ (49,877)	–	¥ 808,312
Assets	¥ 4,838,663	¥ 100,332	¥ 1,271,839	¥ 6,210,834
Depreciation and amortization	¥ 767,481	¥ 8,944	–	¥ 776,425
Capital expenditures	¥ 623,975	–	¥ 134,768	¥ 758,743

Year ended March 31, 2009	Millions of yen			
	Mobile phone business	Miscellaneous businesses	Corporate	Consolidated
Operating revenues	¥ 4,381,254	¥ 66,726	–	¥ 4,447,980
Operating expenses	3,525,967	91,054	–	3,617,021
Operating income (losses)	¥ 855,287	¥ (24,328)	–	¥ 830,959
Assets	¥ 4,960,000	¥ 139,617	¥ 1,388,603	¥ 6,488,220
Depreciation and amortization	¥ 796,807	¥ 7,352	–	¥ 804,159
Capital expenditures	¥ 601,307	–	¥ 136,299	¥ 737,606

The “Corporate” column in the tables is not an operating segment but is included to reflect the recorded amounts of common assets which cannot be allocated to any specific business segment. Capital expenditures in the “Corporate” column include expenditures in “miscellaneous businesses” and certain expenditures related to the buildings for telecommunications purposes and common facilities, which are not allocated to each segment.

PHS services were terminated on January 7, 2008.

DOCOMO does not disclose geographical segments since the amounts of operating revenues generated and long-lived assets owned outside Japan are immaterial.

(2) Deferred tax:

Deferred income taxes result from temporary differences between the financial statement carrying amounts and the tax bases of existing assets and liabilities. Significant components of deferred tax assets and liabilities as of March 31, 2008 and 2009 were as follows:

	Millions of yen	
	March 31, 2008	March 31, 2009
Deferred tax assets:		
Property, plant and equipment and intangible assets principally due to differences in depreciation and amortization	¥ 48,618	¥ 84,816
Reserve for point loyalty programs	46,004	72,073
Liability for employees' retirement benefits	46,965	59,019
Deferred revenues regarding "Nikagetsu Kurikoshi" (2 month carry over)	32,441	35,774
Marketable securities and other investments	7,873	21,164
Accrued enterprise tax	16,594	16,796
Foreign currency translation adjustment	—	14,324
Compensated absences	12,455	12,809
Accrued bonus	6,897	7,059
Accrued commissions to agent resellers	9,343	4,502
Inventories	5,428	4,239
Investments in affiliates	—	3,207
Unrealized holding losses on available-for-sale securities	1,746	2,835
Other	12,435	16,886
Total deferred tax assets	¥ 246,799	¥ 355,503
Deferred tax liabilities:		
Property, plant and equipment due to differences in capitalized interest	2,343	2,818
Foreign currency translation adjustment	6,674	—
Investments in affiliates	2,292	—
Intangible assets (principally customer-related assets)	2,026	—
Other	3,551	1,419
Total deferred tax liabilities	¥ 16,886	¥ 4,237
Net deferred tax assets	¥ 229,913	¥ 351,266

Virtually all income or loss before income taxes and income tax expenses or benefits are domestic. DOCOMO is subject to a number of different taxes, based on income, with an aggregate statutory income tax rate of 40.9% and 40.8% for the years ended March 31, 2008 and 2009, respectively. The effective income tax rate for the years ended March 31, 2008 and 2009 was 40.3% and 39.5%, respectively.

(3) Other footnotes to unaudited financial statements:
Share repurchase and retirement

On June 19, 2007, the shareholders' meeting approved a share repurchase plan under which DOCOMO could repurchase up to 1,000,000 shares at an aggregate amount not to exceed ¥200,000 million in order to improve capital efficiency and to implement flexible capital policies in accordance with the business environment. On June 20, 2008, the shareholders' meeting also approved another share repurchase plan under which DOCOMO may repurchase up to 900,000 shares at an aggregate amount not to exceed ¥150,000 million.

Class, aggregate number and price of shares repurchased for the year ended March 31, 2009 were as follows:

Class of shares repurchased:	Shares of common stock of the Company
Aggregate number of shares repurchased:	868,120 shares
Aggregate price of shares repurchased:	¥136,846 million

The amounts above include acquisition of treasury stock at the request of dissenting shareholders who opposed the merger, under which our regional subsidiaries were dissolved and merged into DOCOMO, and fractional shares repurchased.

Based on the resolution of the board of directors on March 26, 2009, DOCOMO retired 920,000 shares of its treasury stock (aggregate purchase price: ¥163,526 million). As a result, additional paid-in capital decreased by ¥163,526 million for the year ended March 31, 2009.

Investment to Tata Teleservices Limited

On November 12, 2008, DOCOMO entered into an agreement on a strategic alliance with Tata Sons Limited, the prime promoter for Tata companies, and Tata Teleservices Limited (TTSL). On March 25, 2009, DOCOMO acquired approximately 26% of outstanding common shares of TTSL for ¥252,321 million pursuant to the agreement and accounted for the investment by applying the equity method.

(4) Subsequent event:

There was no significant subsequent event.

(Note)

Notes to leases, related party transactions, marketable securities, derivative financial instruments, employees' retirement benefits, stock options, and business combinations are omitted because materiality for disclosure is not so significant in this earnings release.

<< 5. Non-consolidated Financial Statements >>
1. Non-consolidated Balance Sheets

	Millions of yen		
	March 31, 2008	(UNAUDITED) March 31, 2009	Increase (Decrease)
ASSETS			
Non-current assets:			
Non-current assets for telecommunication businesses			
Property, plant and equipment	¥ 1,053,272	¥ 2,627,079	¥ 1,573,807
Machinery and equipment	414,443	987,955	573,512
Antenna facilities	162,003	675,690	513,686
Satellite mobile communications facilities	3,561	2,756	(805)
Equipment related facilities	—	0	0
Telecommunications line facilities	5,079	43,778	38,699
Pipe and hand holes	3,945	14,834	10,888
Buildings	205,462	431,431	225,968
Structures	19,652	93,661	74,008
Other machinery and equipment	4,759	4,634	(125)
Vehicles	116	172	55
Tools, furniture and fixtures	90,706	101,637	10,930
Land	101,067	196,094	95,027
Lease assets	1,036	1,919	883
Construction in progress	41,437	72,513	31,076
Intangible assets	527,653	621,418	93,765
Rights to use utility facilities	2,971	12,505	9,534
Software	479,311	493,385	14,073
Patents	94	89	(5)
Leasehold rights	5,553	43,393	37,840
Lease assets	31	30	(0)
Other intangible assets	39,691	72,014	32,323
Total non-current assets for telecommunication businesses	1,580,925	3,248,498	1,667,573
Investment and other assets			
Investment securities	189,293	144,704	(44,588)
Shares of affiliated companies	809,706	665,355	(144,351)
Other investments in affiliated companies	1,185	1,575	389
Contributions in affiliated companies	5,595	5,220	(374)
Long-term prepaid expenses	3,395	10,007	6,611
Long-term accounts receivable, other	—	96,799	96,799
Deferred tax assets	56,854	213,888	157,033
Other investments and other assets	63,666	78,427	14,761
Allowance for doubtful accounts	(793)	(1,221)	(427)
Total investment and other assets	1,128,903	1,214,757	85,853
Total non-current assets	2,709,829	4,463,255	1,753,426
Current assets:			
Cash and bank deposits	260,975	330,301	69,325
Notes receivable	5	43	37
Accounts receivable, trade	315,979	534,581	218,602
Accounts receivable, other	367,074	416,202	49,128
Securities	280,000	189,988	(90,011)
Inventories and supplies	68,578	146,018	77,440
Advances	2,001	3,707	1,705
Prepaid expenses	17,189	28,485	11,296
Short-term loans	109,313	—	(109,313)
Deposits	100,000	—	(100,000)
Deferred tax assets	35,706	70,814	35,108
Other current assets	2,245	69,344	67,099
Allowance for doubtful accounts	(5,899)	(14,787)	(8,888)
Total current assets	1,553,169	1,774,701	221,531
Total assets	¥ 4,262,998	¥ 6,237,957	¥ 1,974,958

	Millions of yen				
	March 31, 2008		(UNAUDITED) March 31, 2009		Increase (Decrease)
LIABILITIES					
Long-term liabilities:					
Bonds	¥ 328,800		¥ 568,800		¥ 240,000
Long-term borrowings	67,000		38,000		(29,000)
Lease obligations	1,107		2,064		957
Liability for employees' retirement benefits	48,342		130,498		82,156
Reserve for point loyalty programs	45,810		176,649		130,839
Other long-term liabilities	351		6,983		6,632
Total long-term liabilities	491,410	11.5%	922,996	14.8%	431,585
Current liabilities:					
Current portion of long-term borrowings	75,200		29,000		(46,200)
Accounts payable, trade	282,197		277,396		(4,800)
Lease obligations	677		1,174		496
Accounts payable, other	251,888		407,656		155,767
Accrued expenses	7,285		13,348		6,063
Accrued taxes on income	109,134		233,553		124,418
Advances received	12,061		31,103		19,042
Deposits received	474,968		86,627		(388,341)
Provision for loss on PHS business	8,278		1,345		(6,932)
Other current liabilities	24,526		61,988		37,461
Total current liabilities	1,246,218	29.3%	1,143,194	18.3%	(103,023)
Total liabilities	¥ 1,737,629	40.8%	¥ 2,066,191	33.1%	¥ 328,562
NET ASSETS					
Shareholders' equity					
Common stock	¥ 949,679	22.3%	¥ 949,679	15.2%	¥ —
Capital surplus					
Capital legal reserve	292,385		292,385		—
Other capital surplus	608,748		445,222		(163,526)
Total capital surplus	901,133	21.1%	737,607	11.8%	(163,526)
Earned surplus					
Earned legal reserve	4,099		4,099		—
Other earned surplus					
Accelerated depreciation reserve	4,945		1,533		(3,411)
General reserve	358,000		358,000		—
Earned surplus brought forward	728,510		2,520,695		1,792,185
Total earned surplus	1,095,555	25.8%	2,884,329	46.2%	1,788,773
Treasury stock	(415,979)	(9.8)%	(389,298)	(6.2)%	26,680
Total shareholders' equity	¥ 2,530,389	59.4%	¥ 4,182,317	67.0%	¥ 1,651,927
Valuation and translation adjustments					
Net unrealized holding gains or losses on securities	(7,105)	(0.1)%	(12,592)	(0.1)%	(5,487)
Deferred gains or losses on hedges	2,085	0.0%	2,041	0.0%	(43)
Total valuation and translation adjustments	(5,020)	(0.1)%	(10,551)	(0.1)%	(5,531)
Total net assets	2,525,369	59.2%	4,171,765	66.9%	1,646,396
Total liabilities and net assets	¥ 4,262,998	100.0%	¥ 6,237,957	100.0%	¥ 1,974,958

2. Non-consolidated Statements of Income

		Millions of yen			
		Year ended March 31, 2008	(UNAUDITED) Year ended March 31, 2009		Increase (Decrease)
Recurring profits and losses:					
Operating revenues and expenses					
Telecommunication businesses					
Operating revenues	¥ 1,946,471	77.3%	¥ 3,152,379	78.8%	¥ 1,205,908
Voice transmission services	1,107,225		1,791,913		684,687
Data transmission services	593,568		1,279,075		685,506
Other	245,676		81,390		(164,286)
Operating expenses	1,580,675	62.8%	2,294,150	57.3%	713,475
Business expenses	926,690		1,122,798		196,107
Administrative expenses	53,571		75,662		22,091
Depreciation	404,351		719,924		315,572
Loss on disposal of property, plant and equipment and intangible assets	24,028		65,820		41,791
Communication network charges	154,880		273,929		119,049
Taxes and public dues	17,152		36,015		18,863
Operating income from telecommunication businesses	365,795	14.5%	858,228	21.5%	492,432
Supplementary businesses					
Operating revenues	571,370	22.7%	850,326	21.2%	278,955
Operating expenses	544,828	21.6%	1,102,664	27.5%	557,836
Operating income (losses) from supplementary businesses	26,542	1.1%	(252,338)	(6.3)%	(278,880)
Total operating income	¥ 392,338	15.6%	¥ 605,890	15.2%	¥ 213,551
Non-Operating revenues and expenses					
Non-operating revenues	206,871	8.2%	45,131	1.1%	(161,739)
Interest income	1,784		842		(942)
Interest income-securities	1,388		1,257		(130)
Dividend income	198,421		19,132		(179,288)
Rental income	—		6,668		6,668
Interest income on tax refund	—		6,116		6,116
Miscellaneous income	5,275		11,112		5,836
Non-operating expenses	22,503	0.9%	11,784	0.3%	(10,719)
Interest expense	2,878		1,783		(1,095)
Interest expense-bonds	4,528		6,069		1,541
Loss on write-off of inventories	11,770		—		(11,770)
Miscellaneous expenses	3,325		3,931		605
Recurring profit	¥ 576,706	22.9%	¥ 639,237	16.0%	¥ 62,531
Special profits and losses:					
Special profits	9,092	0.4%	1,641,753	41.0%	1,632,660
Gain on extinguishment of merged shares	—		1,641,753		1,641,753
Gain on disbursement of substitutional portion of the National Welfare Pension Plan	9,092		—		(9,092)
Special losses	19,593	0.8%	53,918	1.4%	34,324
Write-downs of investment securities	11,315		46,128		34,812
Write-downs of investment in affiliated companies	—		7,790		7,790
Provision for loss on PHS business	8,278		—		(8,278)
Income before income taxes	566,205	22.5%	2,227,071	55.6%	1,660,866
Income taxes-current	158,400	6.3%	329,400	8.2%	171,000
Income taxes-deferred	(2,643)	(0.1)%	(94,940)	(2.4)%	(92,297)
Net income	¥ 410,448	16.3%	¥ 1,992,612	49.8%	¥ 1,582,163

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

3. Non-consolidated Statements of Changes in Net Assets

For the Fiscal Year Ended March 31, 2008 (April 1, 2007 - March 31, 2008)

(Millions of yen)

	Shareholders' equity										
	Common stock	Capital surplus			Earned surplus					Treasury stock	Total shareholders' equity
		Capital legal reserve	Other capital surplus	Total capital surplus	Earned legal reserve	Other earned surplus			Total earned surplus		
						Accelerated depreciation reserve	General reserve	Earned surplus brought forward			
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 annual period											
Reversal of accelerated depreciation reserve						(5,614)		5,614	-		-
Dividends from surplus								(87,187)	(87,187)		(87,187)
Dividends from surplus (interim dividends)								(103,355)	(103,355)		(103,355)
Net income								410,448	410,448		410,448
Purchase of treasury stock										(173,002)	(173,002)
Retirement of treasury stock			(187,387)	(187,387)						187,387	-
Net changes other than shareholders' equity											
The total amount of changes during the annual period	-	-	(187,387)	(187,387)	-	(5,614)	-	225,519	219,905	14,385	46,903
Balance as of March 31, 2008	949,679	292,385	608,748	901,133	4,099	4,945	358,000	728,510	1,095,555	(415,979)	2,530,389

	Valuation and translation adjustments			Total net assets
	Net unrealized holding gains or losses on securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	
Balance as of March 31, 2007	24,171	509	24,681	2,508,167
Changes during the annual period				
Reversal of accelerated depreciation reserve				-
Dividends from surplus				(87,187)
Dividends from surplus (interim dividends)				(103,355)
Net income				410,448
Purchase of treasury stock				(173,002)
Retirement of treasury stock				-
Net changes other than shareholders' equity	(31,276)	1,575	(29,701)	(29,701)
The total amount of changes during the annual period	(31,276)	1,575	(29,701)	17,202
Balance as of March 31, 2008	(7,105)	2,085	(5,020)	2,525,369

For the Fiscal Year Ended March 31, 2009 (April 1, 2008 - March 31, 2009)

(Millions of yen)

	Shareholders' equity										
	Common stock	Capital surplus			Earned surplus					Treasury stock	Total shareholders' equity
		Capital legal reserve	Other capital surplus	Total capital surplus	Earned legal reserve	Other earned surplus			Total earned surplus		
						Accelerated depreciation reserve	General reserve	Earned surplus brought forward			
Balance as of March 31, 2008	949,679	292,385	608,748	901,133	4,099	4,945	358,000	728,510	1,095,555	(415,979)	2,530,389
Changes during the annual period											
Reversal of accelerated depreciation reserve						(3,411)		3,411	-		-
Dividends from surplus								(203,838)	(203,838)		(203,838)
Net income								1,992,612	1,992,612		1,992,612
Purchase of treasury stock										(136,845)	(136,845)
Retirement of treasury stock			(163,526)	(163,526)						163,526	-
Net changes other than shareholders' equity											
The total amount of changes during the annual period	-	-	(163,526)	(163,526)	-	(3,411)	-	1,792,185	1,788,773	26,680	1,651,927
Balance as of March 31, 2009	949,679	292,385	445,222	737,607	4,099	1,533	358,000	2,520,695	2,884,329	(389,298)	4,182,317

	Valuation and translation adjustments			Total net assets
	Net unrealized holding gains or losses on securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	
Balance as of March 31, 2008	(7,105)	2,085	(5,020)	2,525,369
Changes during the annual period				
Reversal of accelerated depreciation reserve				-
Dividends from surplus				(203,838)
Net income				1,992,612
Purchase of treasury stock				(136,845)
Retirement of treasury stock				-
Net changes other than shareholders' equity	(5,487)	(43)	(5,531)	(5,531)
The total amount of changes during the annual period	(5,487)	(43)	(5,531)	1,646,396
Balance as of March 31, 2009	(12,592)	2,041	(10,551)	4,171,765

4. Going Concern Assumption

None

5. Note to Unaudited Financial Statements

Merger and acquisition (Transactions under common control)

(1) Companies related to the merger and their nature of business, legal form of the merger, company name after the merger and overview of the merger including its objective

a. Companies related to the merger and their nature of business

Acquirer (the Company)

Trade Name	Nature of business
NTT DoCoMo, Inc.	Telecommunications

Acquirees (eight regional subsidiaries)

Trade Name	Nature of business
NTT DoCoMo Hokkaido, Inc.	Telecommunications
NTT DoCoMo Tohoku, Inc.	Telecommunications
NTT DoCoMo Tokai, Inc.	Telecommunications
NTT DoCoMo Hokuriku, Inc.	Telecommunications
NTT DoCoMo Kansai, Inc.	Telecommunications
NTT DoCoMo Chugoku, Inc.	Telecommunications
NTT DoCoMo Shikoku, Inc.	Telecommunications
NTT DoCoMo Kyushu, Inc.	Telecommunications

b. Legal form of the merger

Merger under common control

c. Company name after the merger

NTT DoCoMo, Inc.

d. Overview of the merger including its objective

The Company and its eight regional subsidiaries have successfully conducted community-based sales and infrastructure development in each respective region since 1993. However, the eight regional subsidiaries merged into the Company to better deal with the changing environment of mobile communications. The main objectives of the merger include achieving enriched and enhanced customer services, streamlined group management and faster decision-making. There was no issuance of new shares of the Company, delivery of money or other assets, or capital increase as a result of the merger.

(2) Basis for accounting treatment

In accordance with “Accounting Standard for Business Combination” (issued by the Business Accounting Council on October 31, 2003) and Accounting Standards Board of Japan (“ASBJ”) Implementation Guidance No.10 “Guidance on the Accounting Standard for Business Combination and Spin-off” issued by the ASBJ on November 15, 2007, the Company accounted for the merger as transactions under common control.

The Company recorded ¥1,641,753 million as special profit in the line item “Gain on extinguishment of merged shares”, which is the difference between the book value of acquiree shares the Company held immediately prior to the merger and the equity capital of the acquirees arising out of the difference between assets and liabilities that the Company had assumed from the acquirees.

Operation Data for Fiscal Year Ended March 31, 2009

Full-year Forecast: as announced at April 28, 2009

		[Ref.] Fiscal Year Ended Mar. 31, 2008 Full-year Results	Fiscal Year Ended Mar. 2009 Full-year Results	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	[Ref.]	
				Ended Mar. 2009 First Quarter (Apr.-Jun. 2008) Results	Ended Mar. 2009 Second Quarter (Jul.-Sep. 2008) Results	Ended Mar. 2009 Third Quarter (Oct.-Dec. 2008) Results	Ended Mar. 2009 Fourth Quarter (Jan.-Mar. 2009) Results	Fiscal Year Ending Mar. 31, 2010 Full-year Forecast	
Cellular									
Subscriptions	thousands	53,388	54,601	53,629	53,937	54,155	54,601	55,760	
FOMA (1)	thousands	43,949	49,040	45,200	46,444	47,494	49,040	52,980	
mova	thousands	9,438	5,560	8,429	7,493	6,661	5,560	2,780	
Market share (2) (3)	%	52.0	50.8	51.7	51.5	51.2	50.8	—	
Net increase from previous period	thousands	767	1,213	241	308	218	446	1,160	
FOMA (1) (3)	thousands	8,420	5,091	1,251	1,244	1,050	1,546	3,940	
mova (3)	thousands	(7,653)	(3,878)	(1,010)	(936)	(832)	(1,100)	(2,780)	
Churn Rate (3)	%	0.80	0.50	0.51	0.52	0.44	0.52	—	
Number of handsets (FOMA+mova) sold (4)	thousands	25,739	20,129	4,946	5,318	4,511	5,353	—	
Aggregate ARPU (FOMA+mova) (5)	yen/month/contract	6,360	5,710	5,890	5,860	5,730	5,390	5,280	
Voice ARPU (6)	yen/month/contract	4,160	3,330	3,560	3,450	3,340	2,970	2,860	
Packet ARPU	yen/month/contract	2,200	2,380	2,330	2,410	2,390	2,420	2,420	
i-mode ARPU	yen/month/contract	2,170	2,340	2,290	2,360	2,350	2,370	2,360	
ARPU generated from international services (7)	yen/month/contract	70	80	80	90	80	70	80	
ARPU generated purely from i-mode (FOMA+mova) (5)	yen/month/contract	2,350	2,550	2,480	2,570	2,560	2,600	2,600	
Aggregate ARPU (FOMA) (5)	yen/month/contract	6,990	6,010	6,260	6,180	6,000	5,610	5,420	
Voice ARPU (6)	yen/month/contract	4,340	3,360	3,630	3,500	3,370	2,980	2,860	
Packet ARPU	yen/month/contract	2,650	2,650	2,630	2,680	2,630	2,630	2,560	
i-mode ARPU	yen/month/contract	2,610	2,590	2,590	2,630	2,580	2,580	2,490	
ARPU generated from international services (7)	yen/month/contract	90	90	90	100	90	80	90	
ARPU generated purely from i-mode (FOMA) (5)	yen/month/contract	2,720	2,760	2,730	2,790	2,750	2,760	2,700	
Aggregate ARPU (mova) (5)	yen/month/contract	4,340	3,750	3,890	3,820	3,730	3,490	3,340	
Voice ARPU (6)	yen/month/contract	3,590	3,090	3,220	3,120	3,070	2,860	2,800	
i-mode ARPU	yen/month/contract	750	660	670	700	660	630	540	
ARPU generated from international services (7)	yen/month/contract	10	10	10	10	10	10	10	
ARPU generated purely from i-mode (mova) (5)	yen/month/contract	930	870	860	910	870	840	770	
MOU (FOMA+mova) (5)	minute/month/contract	138	137	137	138	139	133	—	
MOU (FOMA) (5)	minute/month/contract	156	148	150	150	150	142	—	
MOU (mova) (5)	minute/month/contract	82	63	69	65	62	55	—	
2in1 Subscriptions (8)	thousands	240	459	304	454	461	459	—	
Communication Module Services Subscriptions (9)	thousands	1,433	1,527	1,466	1,509	1,536	1,527	1,610	
FOMA Ubiquitous plan (10)	thousands	698	858	741	785	822	858	—	
DoPa Single Service (11)	thousands	735	669	726	723	714	669	—	
Prepaid Subscriptions (11)	thousands	40	38	40	39	39	38	—	
i-mode									
Subscriptions	thousands	47,993	48,474	48,061	48,069	48,150	48,474	48,850	
FOMA	thousands	41,213	44,853	42,118	42,911	43,671	44,853	47,350	
i-mode Subscription Rate (3)	%	89.9	88.8	89.6	89.1	88.9	88.8	87.6	
Net increase from previous period	thousands	419	481	68	8	81	481	380	
i-mode Flat-rate Packet Communication Plan Subscriptions (12)	thousands	12,744	17,610	13,395	13,949	15,751	17,610	—	
i-channel Subscriptions	thousands	15,649	16,545	15,823	16,044	16,228	16,545	—	
Others									
DCMX Subscriptions (13)	thousands	5,640	8,980	6,440	7,350	8,170	8,980	11,800	

* Please refer to the attached sheet (P.39) 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) From March 3, 2008 onward, another FOMA subscription is a prerequisite for the application of 2in1 in principle, and those FOMA subscriptions are included in the number of FOMA subscribers.
- (2) Source for other cellular telecommunications operators: Data announced by Telecommunications Carriers Association
- (3) Data are calculated including Communication Module Services subscriptions.
- (4) Sum of new FOMA/mova subscriptions, change of subscription from mova to FOMA, FOMA handset upgrade by FOMA subscribers, mova handset upgrade by mova subscribers, and change of subscription from FOMA to mova
- (5) Data are calculated excluding Communication Module Services-related revenues and Communication Module Services subscriptions.
- (6) Inclusive of circuit-switched data communications
- (7) Inclusive of Voice Communications and Packet Communications
- (8) Inclusive of users who applied for 2in1 after March 3, 2008
- (9) Included in total cellular subscriptions
- (10) Included in FOMA subscriptions
- (11) Included in mova subscriptions
- (12) Sum of "Pake-hodai double" subscriptions, "Pake-hodai" subscriptions and "Pake-hodai full" subscriptions
- (13) Inclusive of DCMX mini subscriptions

Definition and Calculation Methods of ARPU and MOU

1. Definition of ARPU and MOU

- i) ARPU (Average monthly Revenue Per Unit)¹ :
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 basic 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 subscription.

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 (basic monthly charges, voice communication charges) / No. of active cellular phone subscriptions (FOMA+mova)
 - Packet ARPU (FOMA+mova): {Packet ARPU (FOMA) Related Revenues (basic monthly charges, packet communication charges)+ i-mode ARPU (mova) Related Revenues (basic monthly charges, packet communication charges)} / No. of active cellular phone subscriptions (FOMA+mova)
 - i-mode ARPU (FOMA+mova)² : i-mode ARPU (FOMA+mova) Related Revenues (basic monthly charges, packet communication charges) / No. of active cellular phone subscriptions (FOMA+mova)
 - ARPU generated purely from i-mode (FOMA+mova)³ : i-mode ARPU (FOMA+mova) Related Revenues (basic 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 (basic monthly charges, voice communication charges) / No. of active cellular phone subscriptions (FOMA)
 - Packet ARPU (FOMA): Packet ARPU (FOMA) Related Revenues (basic monthly charges, packet communication charges) / No. of active cellular phone subscriptions (FOMA)
 - i-mode ARPU (FOMA)² : i-mode ARPU (FOMA) Related Revenues (basic monthly charges, packet communication charges) / No. of active cellular phone subscriptions (FOMA)
 - ARPU generated purely from i-mode (FOMA)³ : i-mode ARPU (FOMA) Related Revenues (basic 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 (basic monthly charges, voice communication charges) / No. of active cellular phone subscriptions (mova)
 - i-mode ARPU (mova)² : i-mode ARPU (mova) Related Revenues (basic monthly charges, packet communication charges) / No. of active cellular phone subscriptions (mova)
 - ARPU generated purely from i-mode (mova)³ : i-mode ARPU (mova) Related Revenues (basic monthly charges, packet communication charges) / No. of active i-mode subscriptions (mova)

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.

(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, 2010 (forecasts) are provided to the extent available without unreasonable efforts.

1. EBITDA and EBITDA margin

	Billions of yen		
	Year ended March 31, 2008	Year ended March 31, 2009	Year ending March 31, 2010 (Forecasts)
a. EBITDA	¥ 1,639.1	¥ 1,678.4	¥ 1,569.0
Depreciation and amortization	(776.4)	(804.2)	(710.0)
Loss on sale or disposal of property, plant and equipment	(54.4)	(43.3)	(29.0)
Operating income	808.3	831.0	830.0
Other income (expense)	(7.6)	(50.5)	2.0
Income taxes	(323.0)	(308.4)	(336.0)
Equity in net income (losses) of affiliates	13.6	(0.7)	(1.0)
Minority interests	(0.1)	0.5	(2.0)
b. Net income	491.2	471.9	493.0
c. Total operating revenues	4,711.8	4,448.0	4,382.0
EBITDA margin (=a/c)	34.8%	37.7%	35.8%
Net income margin (=b/c)	10.4%	10.6%	11.3%

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 ended March 31, 2008	Year ended March 31, 2009	Year ending March 31, 2010 (Forecasts)
a. Operating income	¥ 808.3	¥ 831.0	¥ 830.0
b. Operating income after tax effect {=a*(1-effective tax rate)}	477.7	491.9	491.4
c. Capital employed	4,759.6	4,867.9	5,108.3
ROCE before tax effect (=a/c)	17.0%	17.1%	16.2%
ROCE after tax effect (=b/c)	10.0%	10.1%	9.6%

Notes: The effective tax rate for the years ended March 31, 2008 and 2009 was 40.9% and 40.8%, respectively.

The effective tax rate for the year ending March 31, 2010 (Forecasts) is 40.8%.

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 factor and changes in investments for cash management purposes

	Billions of yen		
	Year ended March 31, 2008	Year ended March 31, 2009	Year ending March 31, 2010 (Forecasts)
Free cash flows excluding irregular factor and changes in investments for cash management purposes	¥ 442.4	¥ 93.4	¥ 380.0
Irregular factor (1)	210.0	-	-
Changes in investments for cash management purposes (2)	148.9	49.3	-
Free cash flows	801.3	142.7	380.0
Net cash used in investing activities	(758.8)	(1,031.0)	(717.0)
Net cash provided by operating activities	1,560.1	1,173.7	1,097.0

Notes: (1) Irregular factor represents the effects of uncollected revenues due to a bank closure at the end of the fiscal year.

(2) Changes in investments for cash management purpose were derived from purchases, redemption at maturity and disposals of financial instruments held for cash management purpose with original maturities of longer than three months. Net cash used in investing activities for the year ended March 31, 2008 and 2009 includes changes in investments for cash management purpose. However, the effect of changes in investments for cash management purpose is not taken into account when we forecasted net cash used in investing activities for the year ending March 31, 2010 due to the difficulties in forecasting such effect.

4. Market equity ratio

	Billions of yen		
	Year ended March 31, 2008	Year ended March 31, 2009	Year ending March 31, 2010 (Forecasts)
a. Shareholders' equity	¥ 4,276.5	¥ 4,341.6	-
b. Market value of total share capital	6,436.8	5,583.3	-
c. Total assets	6,210.8	6,488.2	-
Equity ratio (=a/c)	68.9%	66.9%	-
Market equity ratio (=b/c)	103.6%	86.1%	-

Notes: (1) Market equity ratio for the year ending March 31, 2010 is not forecasted because it is difficult to estimate the market value of total share capital in the future.

(2) Market value of total share capital = closing share price at the end of fiscal year multiplied by the number of outstanding shares at the end of fiscal year.