



NTT DoCoMo, Inc.

RESULTS FOR THE SIX MONTHS
OF THE FISCAL YEAR ENDING MAR. 31, 2008

October 26, 2007

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Forward-Looking Statements

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

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



FY2007 First Half Results Highlights

FY2007 1H Financial Results Highlights

	2006/4-9 (1H) (1)	2007/4-9 (1H) (2)	Changes (1) → (2)	2008/3 (Full-year forecast) (3) Revised	Progress to forecast (2)/(3)
Operating Revenues (Billions of yen)	2,383.4	2,325.1	-2.4%	4,667.0	49.8%
Cellular Services Revenues (Billions of yen)	2,112.4	2,066.5	-2.2%	4,060.0	50.9%
Operating Income (Billions of yen)	516.9	408.5	-21.0%	780.0	52.4%
Income Before Income Taxes (Billions of yen)	520.3	410.9	-21.0%	785.0	52.3%
Net Income (Billions of yen)	309.8	246.5	-20.4%	476.0	51.8%
EBITDA (Billions of yen)*	878.8	786.6	-10.5%	1,595.0	49.3%
EBITDA Margin (%) *	36.9	33.8	-3.1points	34.2	-
Adjusted Free Cash Flow (Billions of yen) **	-48.4	168.9	-	460.0	36.7%

◆ Consolidated financial statements in this document are unaudited.

* For an explanation of the calculation processes for these numbers, please see the reconciliations to the most directly comparable financial measures calculated and presented in accordance with GAAP on Slide 31 and the IR page of our website, www.nttdocomo.co.jp.

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

FY2007 1H Results Highlights

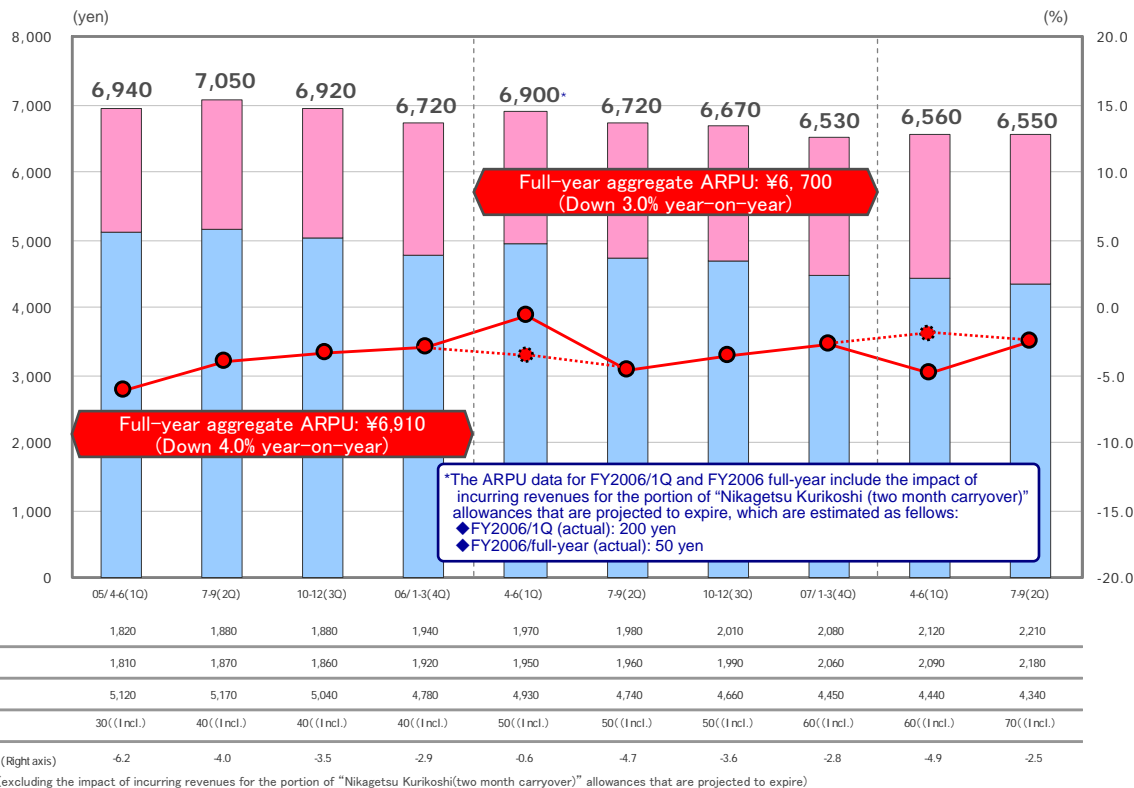
- **Operating income: ¥408.5 billion, down ¥108.4 billion year-on-year**
 - Progress to FY2007 full-year forecast: 52.4%

- **Operating revenues: Down ¥58.3 billion year-on-year**
 - Cellular services revenues: Down ¥45.8 billion year-on-year
(Inclusive of ¥29.3 billion impact of accounting change in FY2006/1H to initially recognize as revenues the portion of “*Nikagetsu Kurikoshi*” (two-month carry-over) allowances that are projected to expire)

- **Operating expenses: Up ¥50.1 billion year-on-year**
 - Depreciation/amortization increased ¥16.7 billion year-on-year
(Inclusive of impact of changes in depreciation method)
 - Other expenses rose ¥32.9 billion year-on-year due to growth in no. of base stations, front-loaded execution of planned advertisements, and increase other revenue-linked expenses in

Cellular (FOMA+mova) ARPU

- ARPU for FY2007/2Q was 6,550 yen (Down 2.5% year-on-year)
- Packet ARPU grew steadily to 2,210 yen (Up 11.6%)



- ◆ International service-related revenues, which had not been included in previous reports, have been included in the ARPU data calculations as of the fiscal year ended Mar. 31, 2006, in view of their growing contribution to total revenues.
- ◆ For an explanation of ARPU, please see Slide 30 of this document, "Definition and Calculation Methods of MOU and ARPU".

Subscriber Migration to FOMA

- FOMA subscribers topped 40 million as of Sept. 30, 2007 (75.6% of DoCoMo's total cellular subscribers)

(10,000 subs.)

Numbers in parentheses indicate the percentage of FOMA subscribers to total cellular subscribers

6,000

◆ Inclusive of Communication Module Service subscribers

5,000

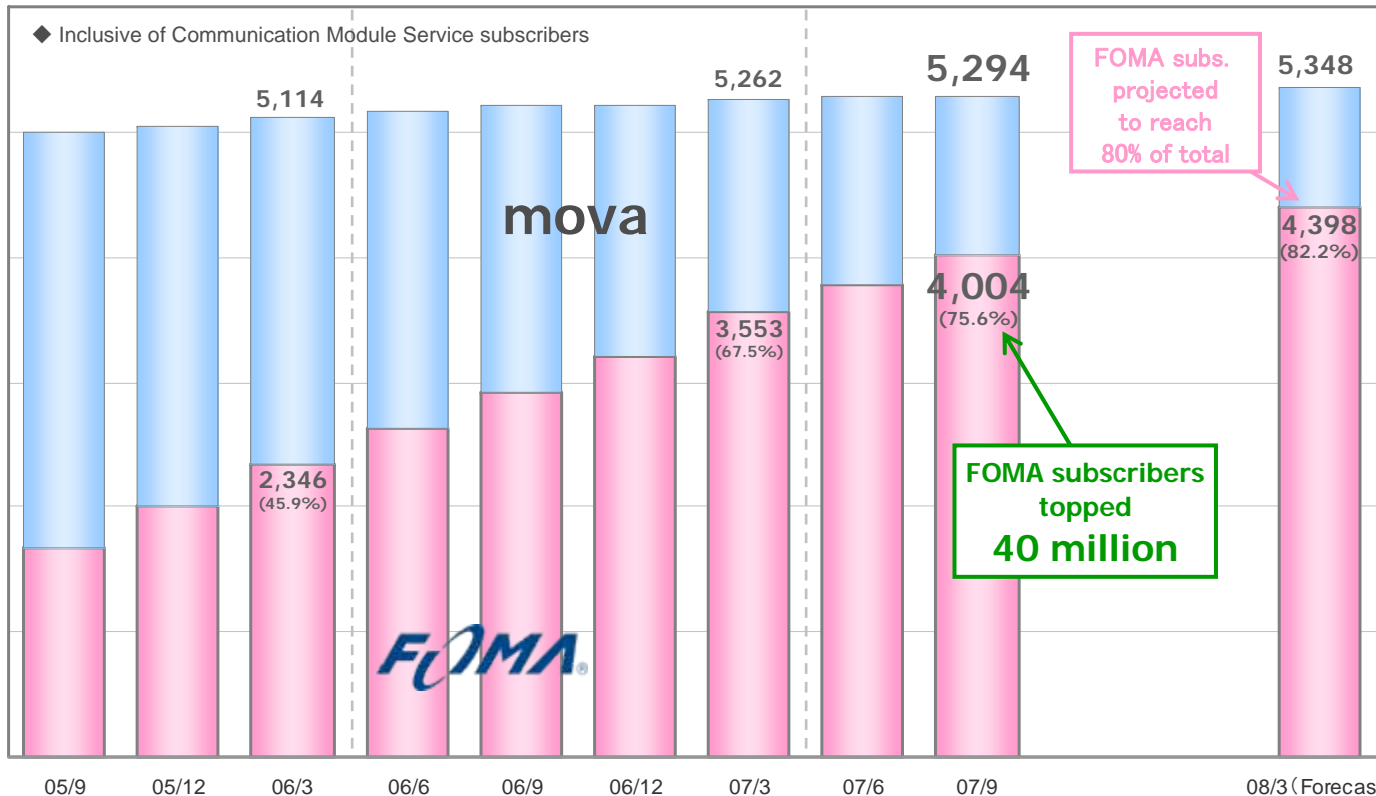
4,000

3,000

2,000

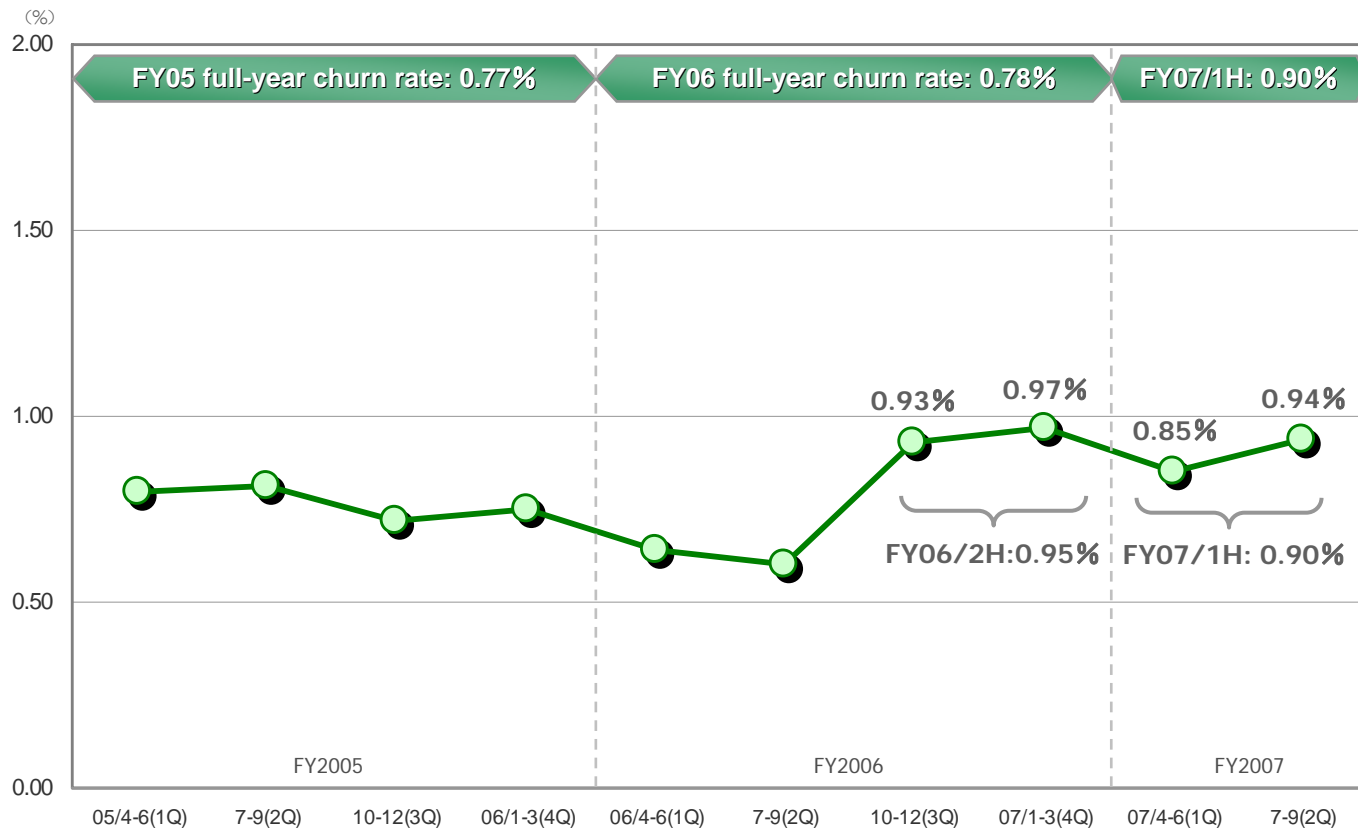
1,000

0



Churn Rate

• Churn rate for FY2007/2Q was 0.94%



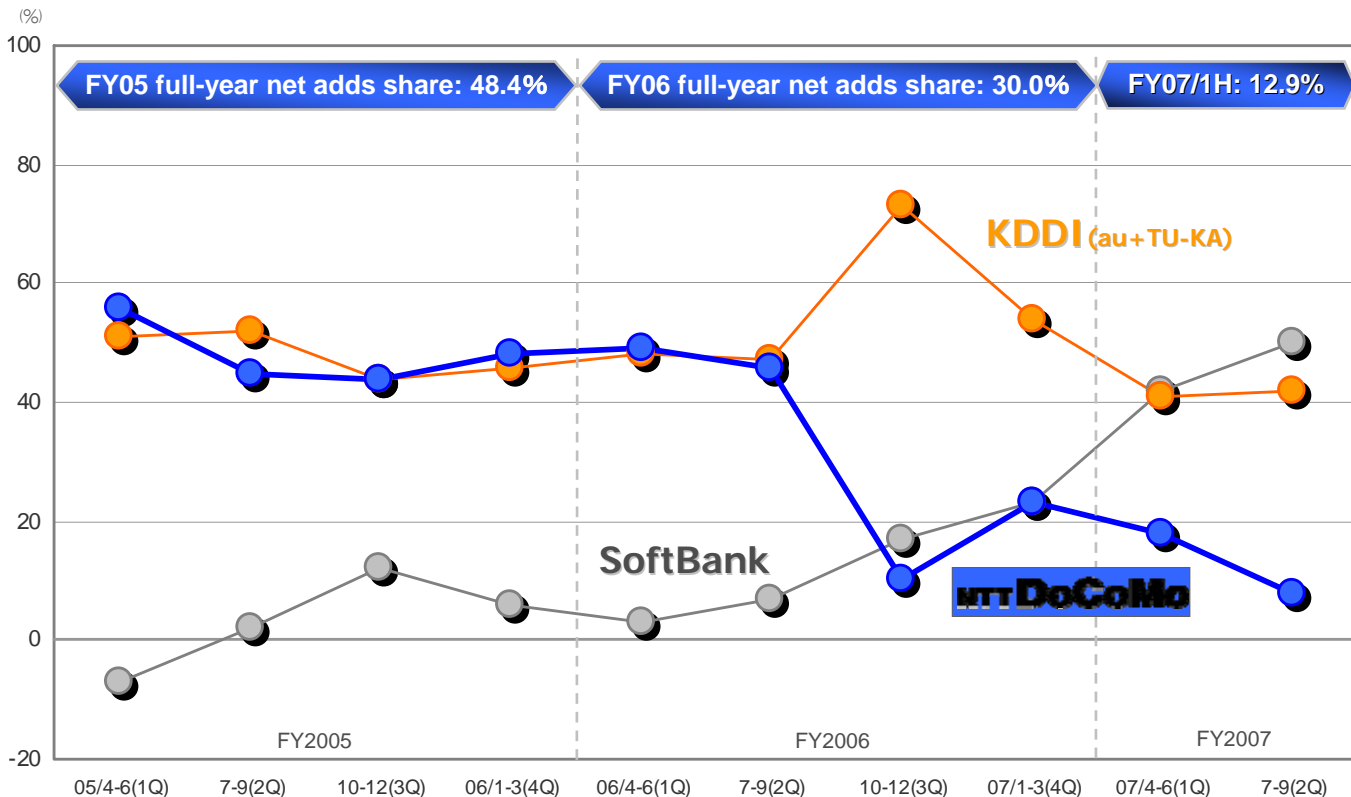
◆ Inclusive of Communication Module Service subscribers

Market Share of Net Additions

- DoCoMo's market share of net additions in FY2007/2Q was 7.9%

*No. of "2 in 1" subscribers as of Sept. 30, 2007: 152,000

(DoCoMo's share of net additions calculated inclusive of "2 in 1" subs: 13.9%)



◆ Source of data used in calculation: Telecommunications Carriers Association (TCA)

◆ Subscribers of EMOBILE, Ltd. are not included



FY2007 Results Prospects and Planned Actions

Revised FY2007 Full-Year Forecasts

	2008/3 (Full year) Initial forecast (1) (Announced 2007/4/27)	2008/3 (Full year) Revised forecast (2)	Changes (1) →(2)
Operating revenues (Billions of yen)	4,728	4,667	-61
Cellular service revenues (Billions of yen)	4,118	4,060	-58
Operating income (Billions of yen)	780	780	±0

Highlights of Revisions

■ Operating revenues: ¥4,667 billion
(Down ¥61 billion from initial forecast)

- Revised cellular services revenues forecast downwards (Down ¥58 billion) due to larger-than-expected impact of new discount services and slower-than-expected growth of net additional subscribers.

■ Operating expenses: ¥3,887 billion
(Down ¥61 billion from initial forecast)

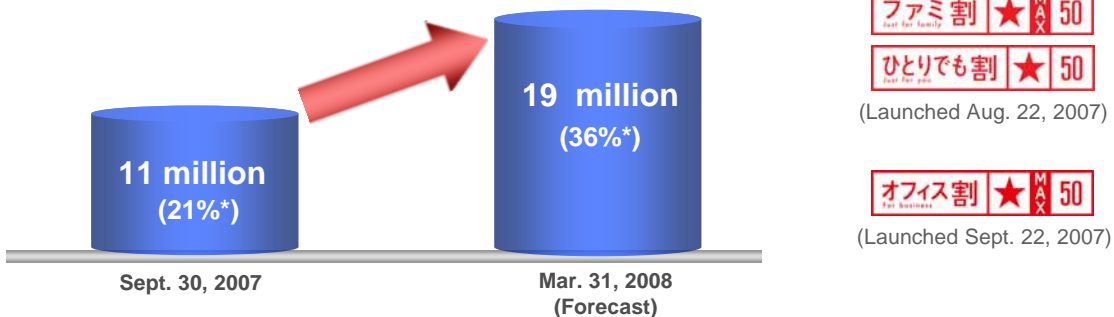
- Revised revenue-linked expenses forecast downwards (Down ¥48 billion) in view of introduction of new handset sales model

New Discount Services

- New discount services have been well accepted. Combined no. of new discount services subscribers expected to reach 19 million by Mar. 31, 2008

- Combined subscriber count of “Fami-wari MAX 50”, “Hitoridemo Discount 50” & “Office-wari MAX 50” billing plans:

As of Sept. 30, 2007: Over 11 million



Increase of
time-binding contracts

Contribute to future
reduction of churns

* Percentage of “Fami-wari MAX 50”, “Hitoridemo Discount 50” and “Office-wari MAX 50” subscribers to total cellular subscribers

- Shift from sales incentive model to a new model suited for mature phase

Sales Incentive Model

Suitable for growth phase

Driving force of cellular market's rapid expansion
(Lower initial cost)

Sophisticated handsets, advanced network
Wide adoption of services

Sense of unfairness due to varying handset replacement cycles
Lack of transparency resulting from the model in which carriers recover incentives by monthly network service charges

New Sales Model

Shift to a model suitable for mature phase

Secure fairness & transparency of prices
(Abolish handset incentives)

Introduce installment payment system for purchase of handsets

Extend handset usage period

- Introduce two new models for handset sales
- To be applied to 905i series handsets (planned to go on sale on Nov. 26, 2007) and subsequent models

“Value Course”

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

- Handset market price designed for “Value Course”

- “Value Plan” rates to be applied

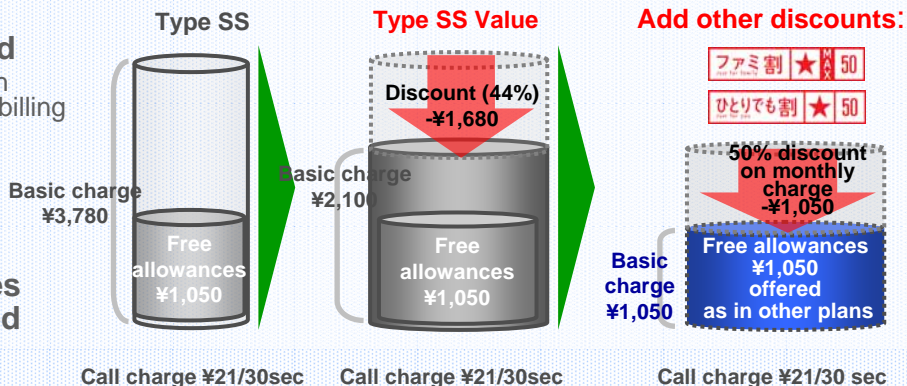
Provides uniform discount of ¥1,680/month on basic monthly charges of conventional billing plans (before other discounts are applied)

- Provides subscribers with option to pay handset price in installments

- Free communication allowances & DoCoMo Points to be provided as in conventional plans

- Other special limited-time offers

《Basic charge comparison: Case of “Type SS” plan》



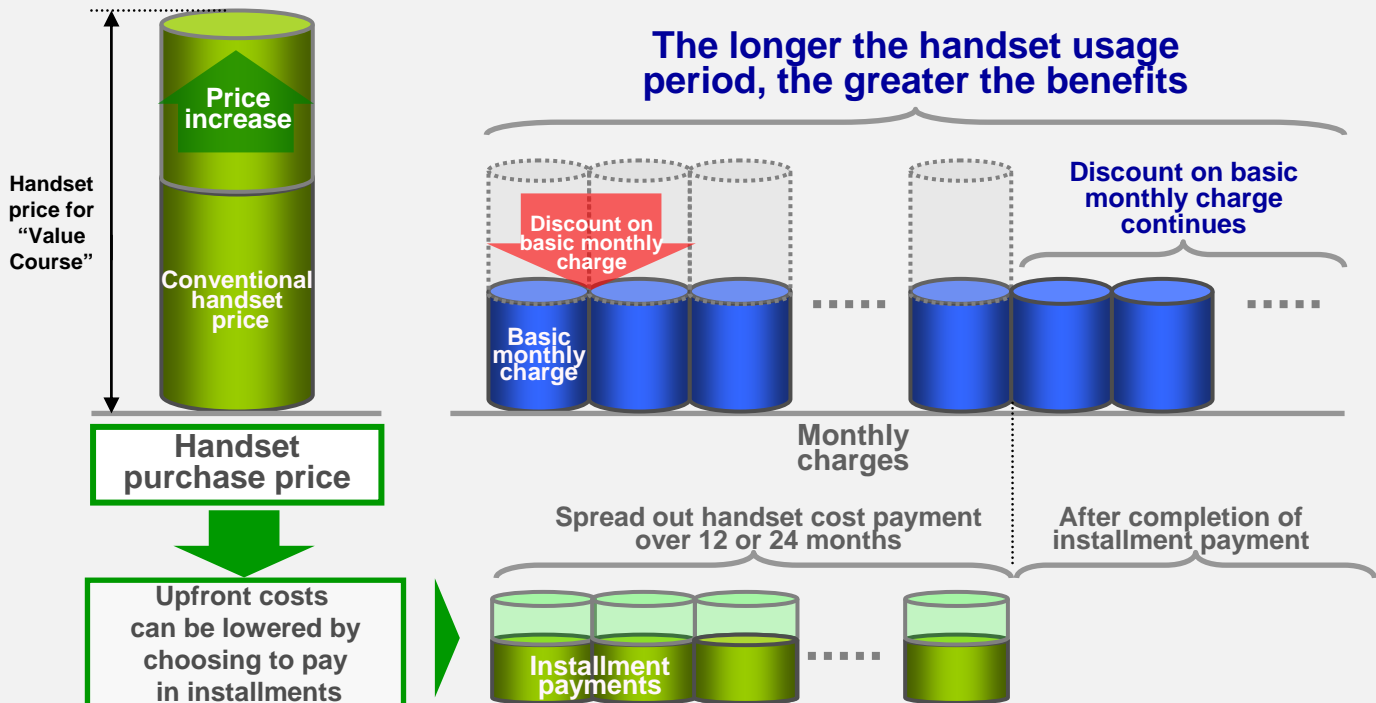
“Basic Course”

Lower upfront costs but no discounts on monthly charges

- Offers ¥15,750 discount on handset price (basic handset purchase support)
- Conventional billing plans to be applied
- Time-binding contract for 2years handset use
- Other special limited-time offers

Price Setting Concept of "Value Course"

- Offers discount on basic monthly charges in return for upfront costs
- Discounts on basic monthly charge will continue, even after user completes the installment payments for the purchase of handset



- Shift to a business model suitable for a mature market by offering “new discount services and new sales models” as a set

New Discount Services

Time-binding contracts
for use of network service

ファミ割 ★ MAX 50
Just for family

ひとりでも割 ★ 50
Just for you

オフィス割 ★ MAX 50
for business

New Sales Models

Time-binding contracts
for use of cellular handset

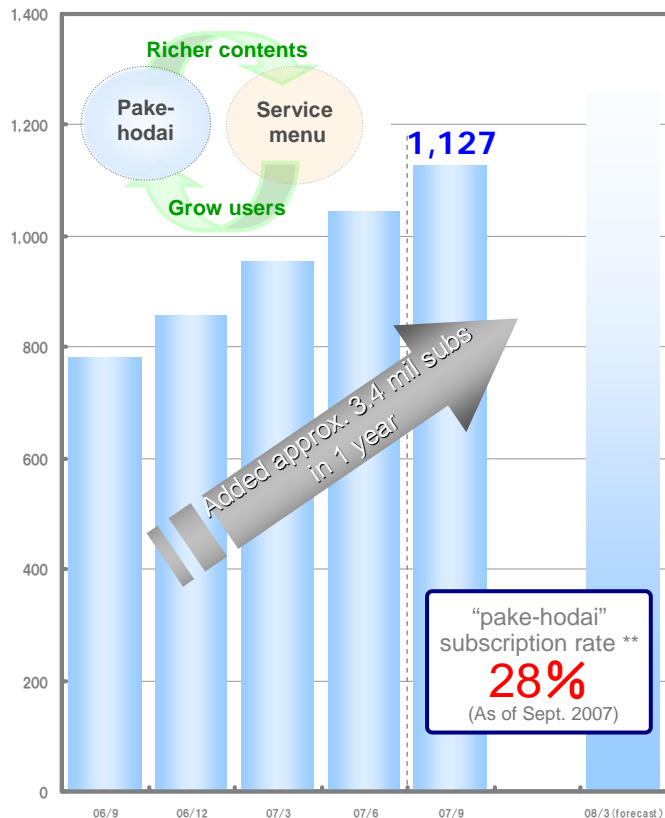
バリューコース

ベーシックコース

Flat-Rate Business -1-

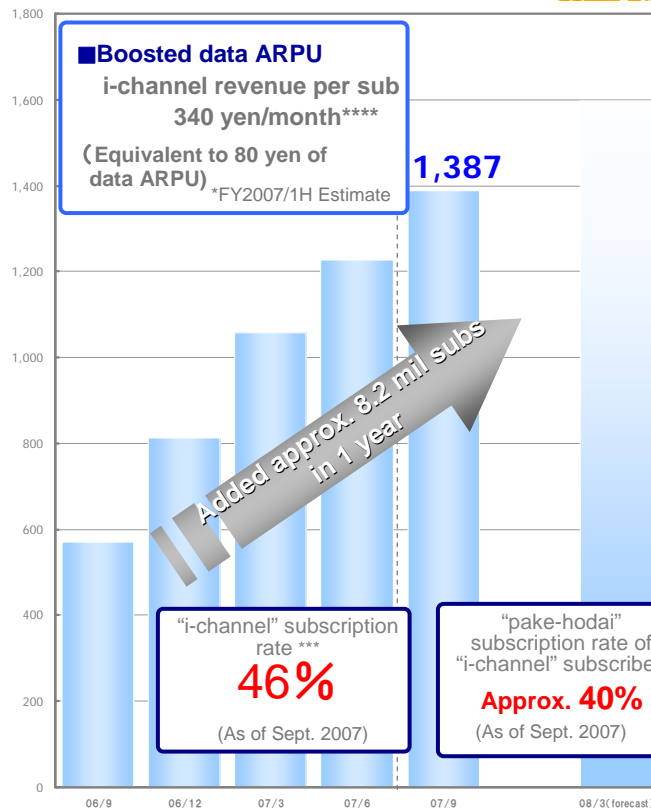
No. of "pake-hodai" subscribers * : Billing plan

(10,000 subscribers)



No. of "i-channel" subscribers : Contents

(10,000 subscribers)



* : Inclusive of "pake-hodai full" subscribers ** : pake-hodai subscription rate= No. of pake-hodai subscribers/Total FOMA subscribers

*** : i-channel subscription rate= No. of i-channel subscribers/Total users of compatible handsets

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

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

Flat-rate data plan HIGH-SPEED



Unlimited data access at speeds up to 3.6Mbps

Two-tier flat-rate fees

Starts from ¥4,000 (minimum)/month
rising on a pay-as-you-go basis
up to ¥10,000 (maximum) / month

(excluding tax)

Expand market & reinforce competitiveness

Flat-rate data plan 64K



Unlimited data access at speeds up to 64Kbps

¥4,000/month

(excluding tax)

Alternative service to “@FreeD®”

Service available
through HSDPA-
enabled handsets



L704i



A2502



N904i



P903iX
HIGH-SPEED



F903iX
HIGH-SPEED



N902iX
HIGH-SPEED

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

No. of DCMX subs/iD payment terminals

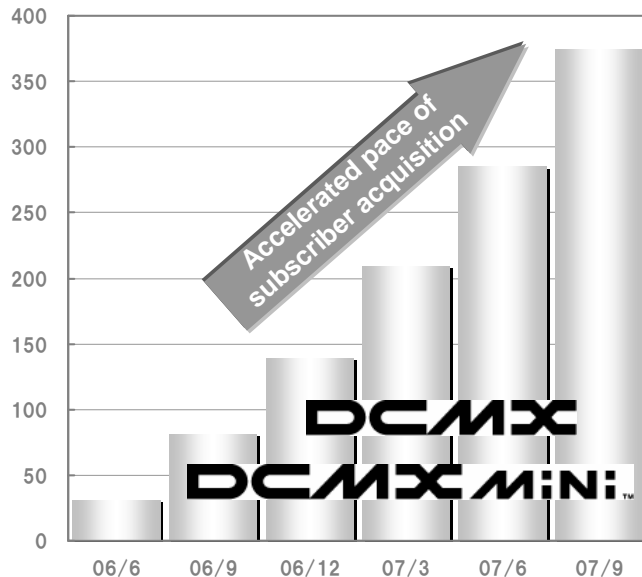
DCMX subs : **Topped 3.7 million**

No. of iD payment terminals installed:

Approx. 210,000

(10,000 subscribers)

(As of Sept. 30, 2007)



Targets for Mar. 31, 2008

(Announced 4/27/2007)

(Revised targets)

DCMX subs:	4 mil	→	5 mil
No. of iD terminals:	250,000		250,000

Principal actions taken in FY2007/1H

Sales channel

Started accepting DCMX members at DoCoMo Shops

Card lineup

Issued Family Card/ETC Card/Gold Card

Expanded shops supporting iD credit service

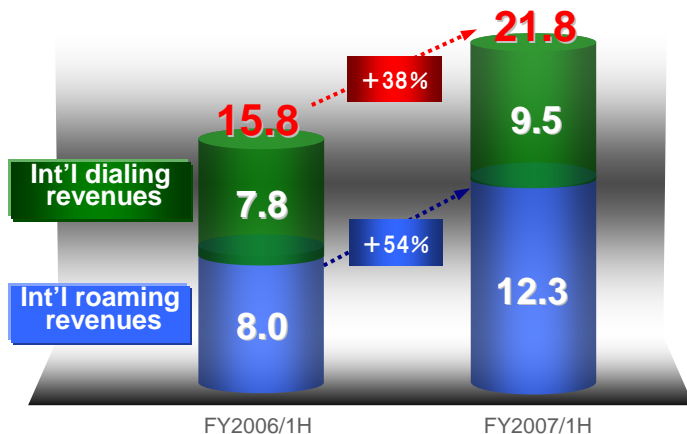
Principal convenience store chains
Fast food chains
Small/mid-sized retailers

International Services

- International services revenues grew 38% year-on-year
- No. of roaming-enabled handset users topped 10 million

Int'l services revenues

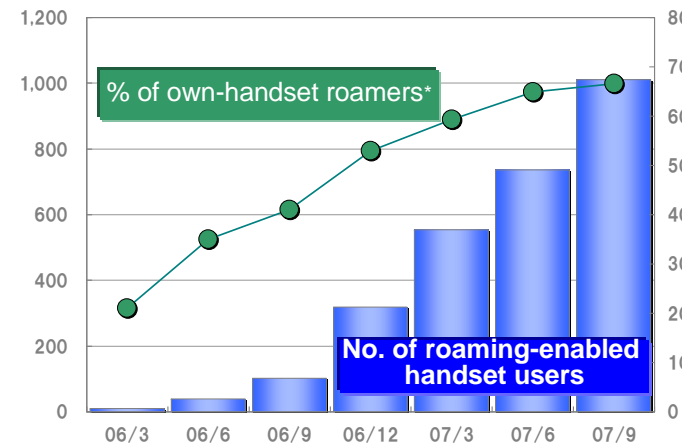
(Billions of yen)



% of own-handset roamers *

(10,000 subscribers)

(%)



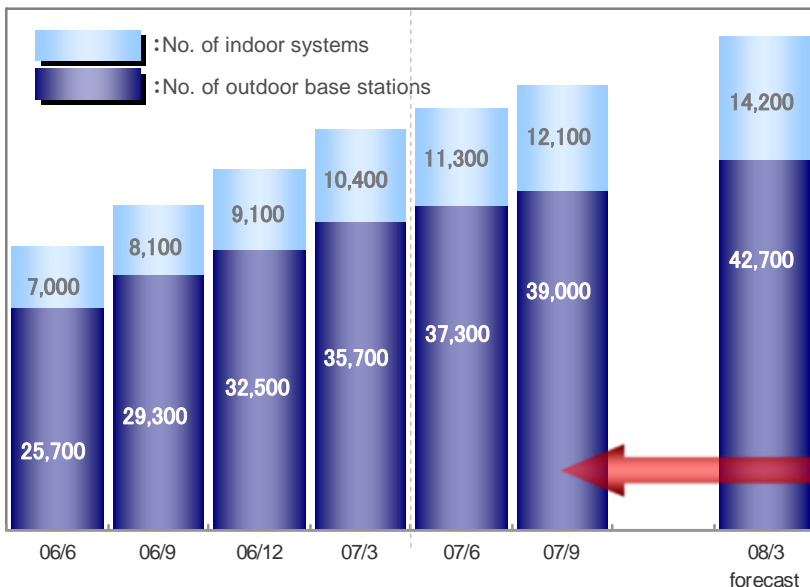
GSM + 3G roaming capability to be installed in FOMA905i series as a standard feature

Further expansion of international roaming revenues

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

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

	2008/3 (full year) Initial forecast (1) (Announced 4/27/2007)	2008/3 (full year) Revised forecast (2) (Announced 10/26/2007)	Changes (1) →(2)
Capital expenditures (Billions of yen)	750	758	+8.0



New initiatives

- Brought forward FOMA planned coverage improvement work
- Preparations for 2008 Lake Toya G-8 Summit
- System development investment

HSDPA coverage

Nationwide POP coverage

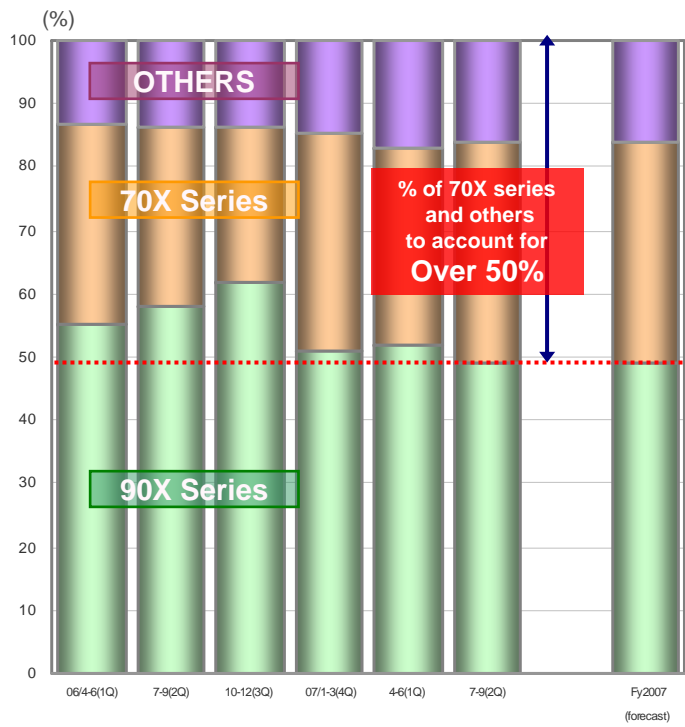
89% (As of Sept. 30, 2007)

95% (As of Mar. 31, 2008 (planned))

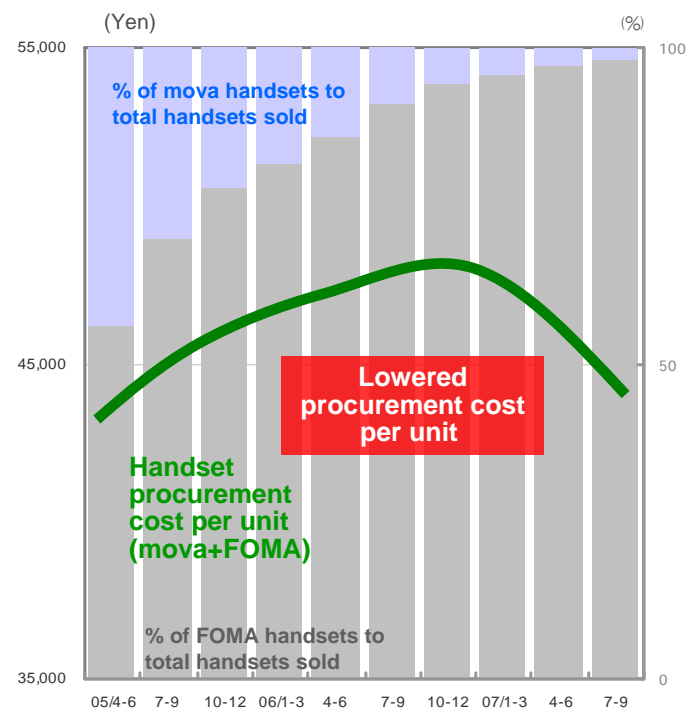
Handset Procurement Cost

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

Breakdown of handsets sold by series



Changes in procurement cost per unit

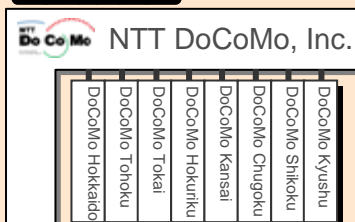


DoCoMo Group Structure

- Plan to integrate regional subsidiaries into a single entity in FY2008/2Q, with the aim to further improve customer services and enhance efficiency of group management

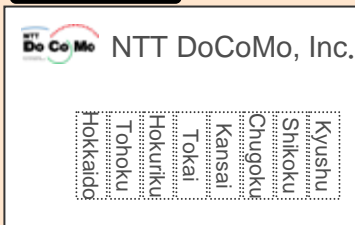
Image of integration

9-company structure



Integrate 8 regional subsidiaries

Single entity



Projected effects of integration

Uniform service quality
(Sales/promotion, network)

Reinforce customer contacts

Optimize business operations

Speed up and improve efficiency of group management



Appendices

FY2007 full year Operating Revenues (revised forecast)

◆ Compared to
initial guidance

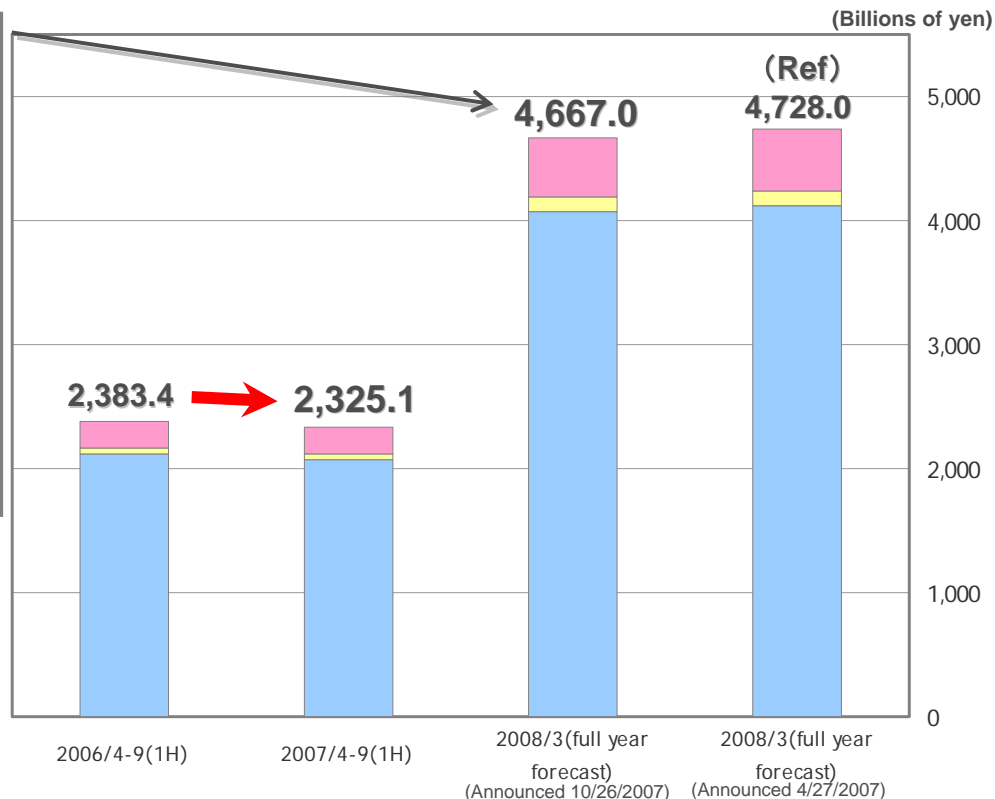
Down 1.3%

(Cellular services revenues)

compared to initial forecast Down 1.4%

(Equipment sales revenues)

compared to initial forecast Down 0.2%



(Billions of yen)

Equipment sales	209.1	194.8	477.0	478.0
Other revenues	48.8	56.8	121.0	123.0
PHS revenues	13.0	7.0	9.0	9.0
Cellular services revenues (voice, packet)*	2,112.4	2,066.5	4,060.0	4,118.0

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

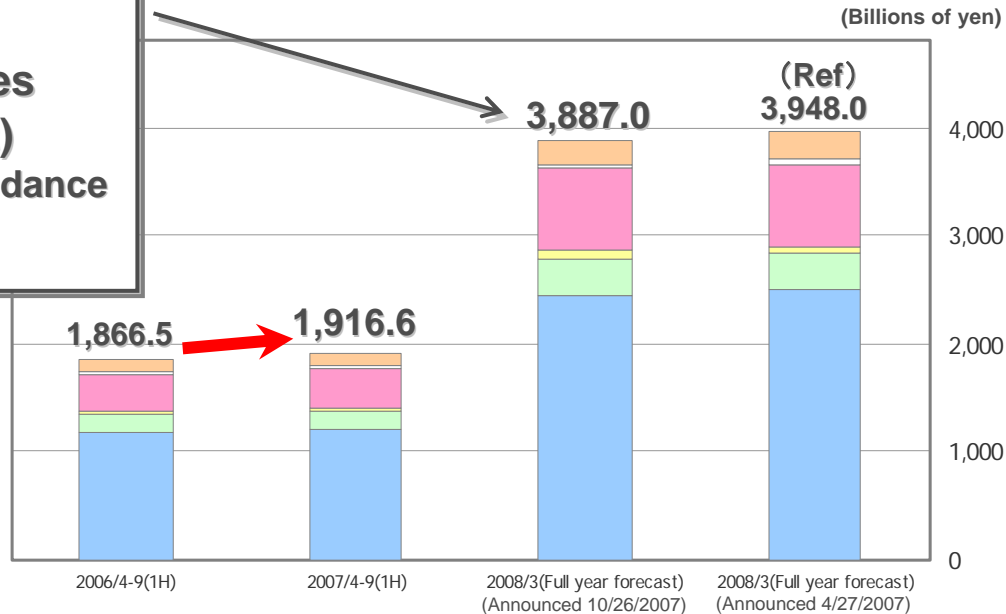
Operating Expenses

US GAAP

**FY2007 full year
Operating Expenses
(Revised forecast)**

◆ Compared to initial guidance

Down 1.5%



(Billions of yen)

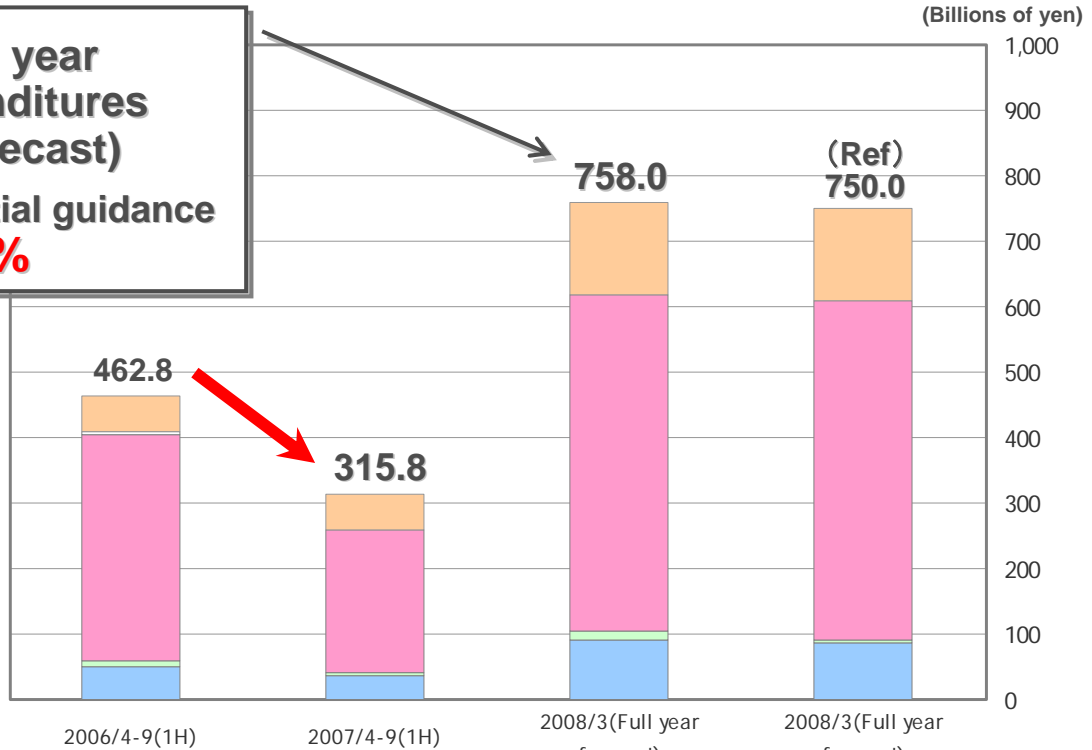
	2006/4-9(1H)	2007/4-9(1H)	2008/3(Full year forecast) (Announced 10/26/2007)	2008/3(Full year forecast) (Announced 4/27/2007)
Personnel expenses	124.5	123.4	226.0	253.0
Taxes and public duties	18.3	19.8	39.0	39.0
Depreciation and amortization	347.7	364.3	772.0	753.0
Loss on disposal of property, plant and equipment and intangible assets	18.1	25.0	69.0	64.0
Communication network charges	178.9	176.2	346.0	349.0
Non-personnel expenses	1,179.0	1,207.8	2,435.0	2,490.0
(Incl.) Revenue-linked expenses *	849.5	845.5	1,679.0	1,727.0
(Incl.) Other non-personnel expenses	329.5	362.3	756.0	763.0

* Revenue-linked expenses: Cost of equipment sold + distributor commissions + cost of DoCoMo Point service

Capital Expenditures

**FY2007 full year
Capital Expenditures
(Revised forecast)**

◆ Compared to initial guidance
Up 1.1%

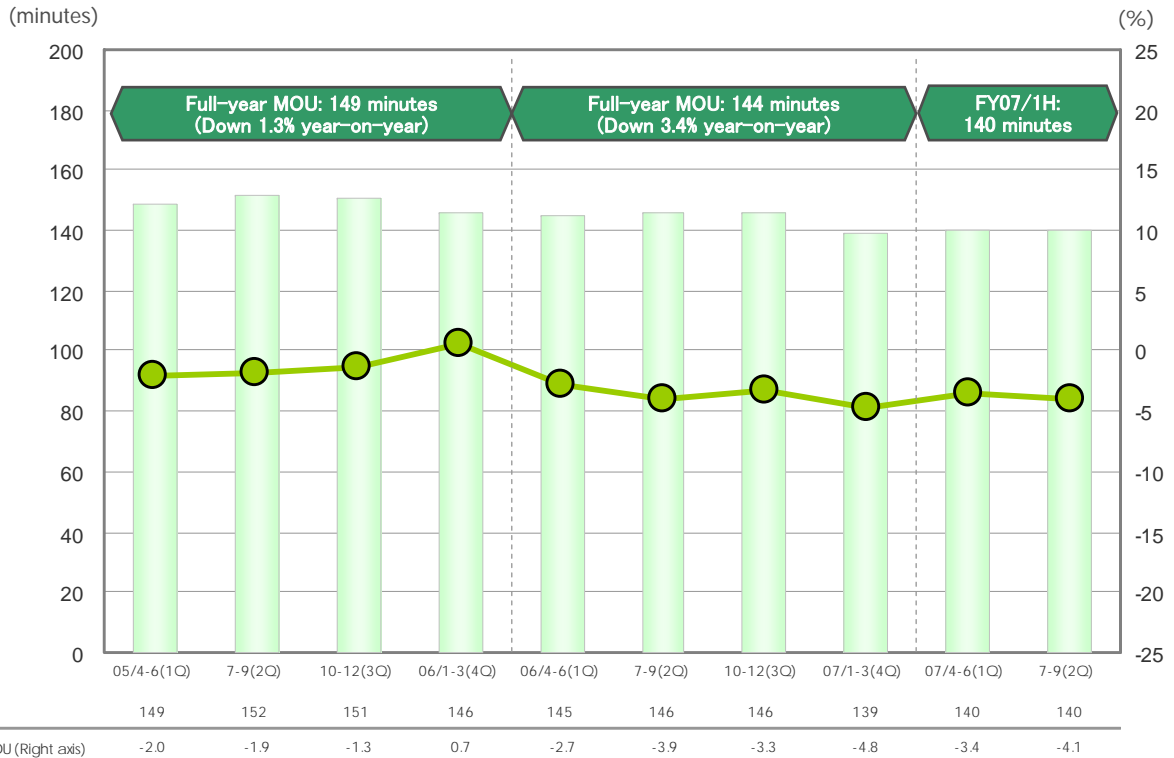


(Billions of yen)

	2006/4-9(1H)	2007/4-9(1H)	2008/3(Full year forecast) (Announced 10/26/2007)	2008/3(Full year forecast) (Announced 4/27/2007)
Other (information systems, etc.)*	55.9	58.8	141.0	139.0
PHS business	0.7	0.1	0.0	0.0
Mobile phone business (FOMA)	345.3	214.7	512.0	518.0
Mobile phone business (mova)	12.0	5.6	13.0	8.0
Mobile phone business (Other)	48.9	36.6	92.0	85.0

Cellular (FOMA+mova) MOU

• MOU for FY2007/1H was 140 minutes (down 4.1% year-on-year)



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

Operational Results and Forecasts

		2006/4-9 (1H) (1)	2007/4-9 (1H) (2)	Changes (1) →(2)	2008/3 (Full year forecast) Announced 10/26/2007		
Cellular Phone	No. of Subscribers (1,000)*		52,103	52,942	+1.6 %	53,480	
	mova		23,004	12,899	-43.9 %	9,490	
	FOMA		29,098	40,043	+37.6 %	43,980	
	i-mode		47,186	47,759	+1.2 %	48,170	
	Communication Module Service		799	1,247	+56.1 %	1,390	
	Market share (%)		55.5	53.3	-2.2 Points	-	
	Handsets sold (1,000) (including handsets sold without involving sales by DoCoMo)	mova	New	558	131	-76.5 %	-
			Replace	808	167	-79.3 %	-
		FOMA	New	2,355	3,032	+28.7 %	-
			Migration from mova	4,422	3,554	-19.6 %	-
Other**		3,678	5,914	+60.8 %	-		
Churn rate (%)		0.62	0.90	+0.28 Points	-		
PHS	No. of Subscribers (1,000)		606	310	-48.8 %	-	
	ARPU (yen)***		3,130	3,020	-3.5 %	-	
	MOU (minutes)***		61	47	-23.0 %	-	

*Communication Module Service subscribers are included in the no. of cellular phone subscribers to align the calculation method of subscribers with other cellular phone carriers. (Market share, the no. of handsets sold and churn rate are calculated inclusive of Communication Module Service subscribers.)

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

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

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

Fiscal year ending Mar. 31, 2008<Planned>

Dividend per share: 4,800 yen (Up 20%)

Repurchase of own shares:

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

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

《Repurchase of Own Shares》 (As of Sept. 30, 2007)

	Budget (billions of yen)		No. of shares repurchased (millions of shares)	
	Max. authorized	Actual amount spent	Max. authorized	Actual no. of shares repurchased
Repurchase authorized at 15 th ordinary general shareholder mtg	250	180.2 (72.1%)	1.4	0.95 (67.7%)
Repurchase authorized at 16 th ordinary general shareholder mtg	200	30.0 (15.0%)	1.0	0.18 (18.0%)

Definition and Calculation Methods of MOU and ARPU

◆ **MOU (Minutes of usage): Average communication time per one month per one user.**

◆ **ARPU (Average monthly Revenue Per Unit):**

Average monthly revenue per unit, or ARPU, is used to measure average monthly operating revenues attributable to designated services on a per subscription basis. ARPU is calculated by dividing various revenue items included in our wireless services revenues, such as monthly charges, voice transmission charges and packet transmission charges, from designated services which are incurred consistently each month, by the number of active subscriptions to the relevant services. Accordingly, the calculation of ARPU excludes revenues that are not 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.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

* "No. of active subscriptions in each month": (No. of subs at end of previous month + No. of subs at end of current month)/2

※The revenues and no. of subscriptions of Communication Module Service are not included in the above calculation of ARPU and MOU.

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

1. EBITDA and EBITDA margin

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

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

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

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

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

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

(2) Changes in investments for cash management 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 six months ended September 30, 2006 and 2007 and the year ended March 31, 2007 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, 2008 due to the difficulties in forecasting such effect.

