



NTT DOCOMO, INC.

IR PRESENTATION

September, 2008

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, or may lead to decrease in ARPU or 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.

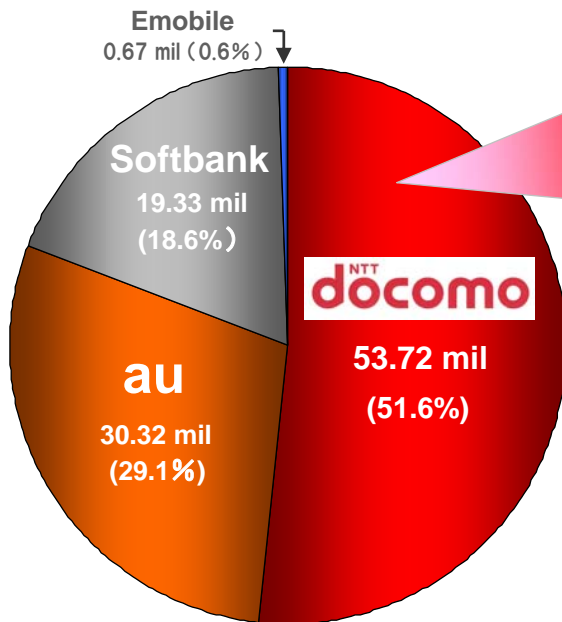


Business Overview

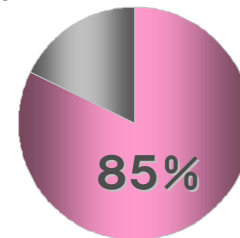
No. of Cellular Subscriptions

- NTT DOCOMO's total subscriptions: Approx. 53.7 million (Japan's largest mobile phone carrier)

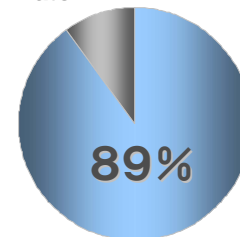
■ No. of subscriptions (As of July. 31, 2008)



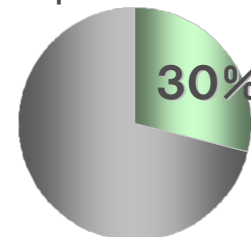
■ FOMA (3G) subscription rate*



■ i-mode subscription rate**



■ i-mode flat-rate subscription rate***



Source: Telecommunications Carriers Association (TCA)

*: No. of FOMA (3G) subs / Total cellular (FOMA+mova) subscriptions

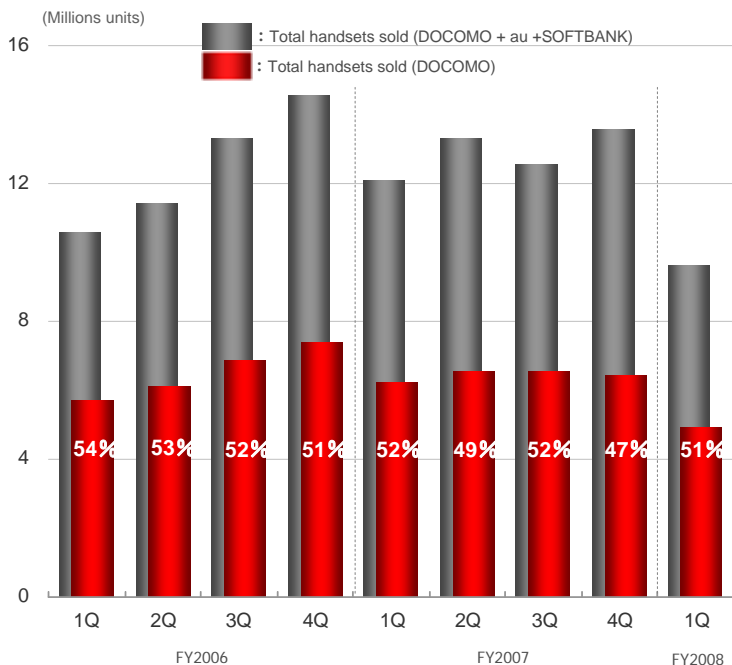
** : No. of i-mode flat-rate service subs / Total FOMA (3G) subscriptions

***: No. of i-mode subs / Total cellular (FOMA+mova) subscriptions

Gross Handset Sales/Market Share of Net Additions

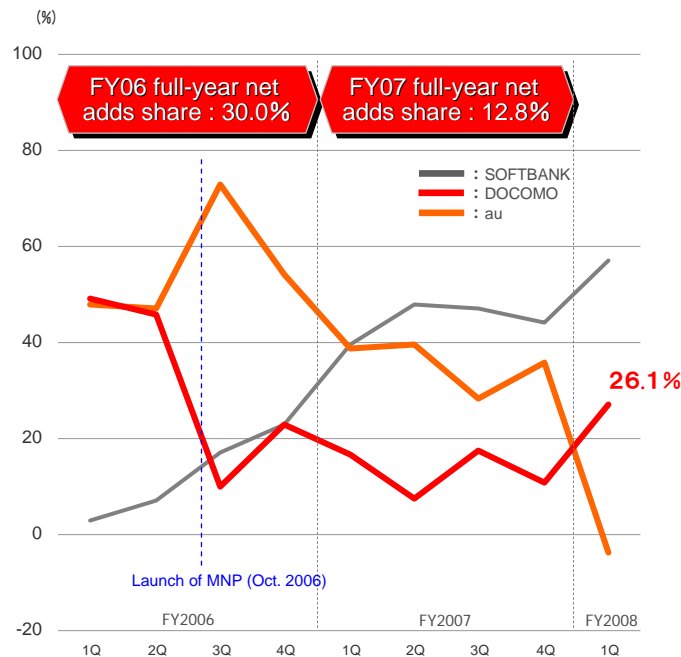
- Successfully maintained DOCOMO's market share in gross handset sales at approx. 50% even after launch of Mobile Number Portability (MNP)

Market Share of Gross Handset Sales (Estimated)



- ◆ Calculated based on financial results materials of each company
- ◆ Handsets sold by TU-KA and EMOBILE are not included

Market Share of Net Additions

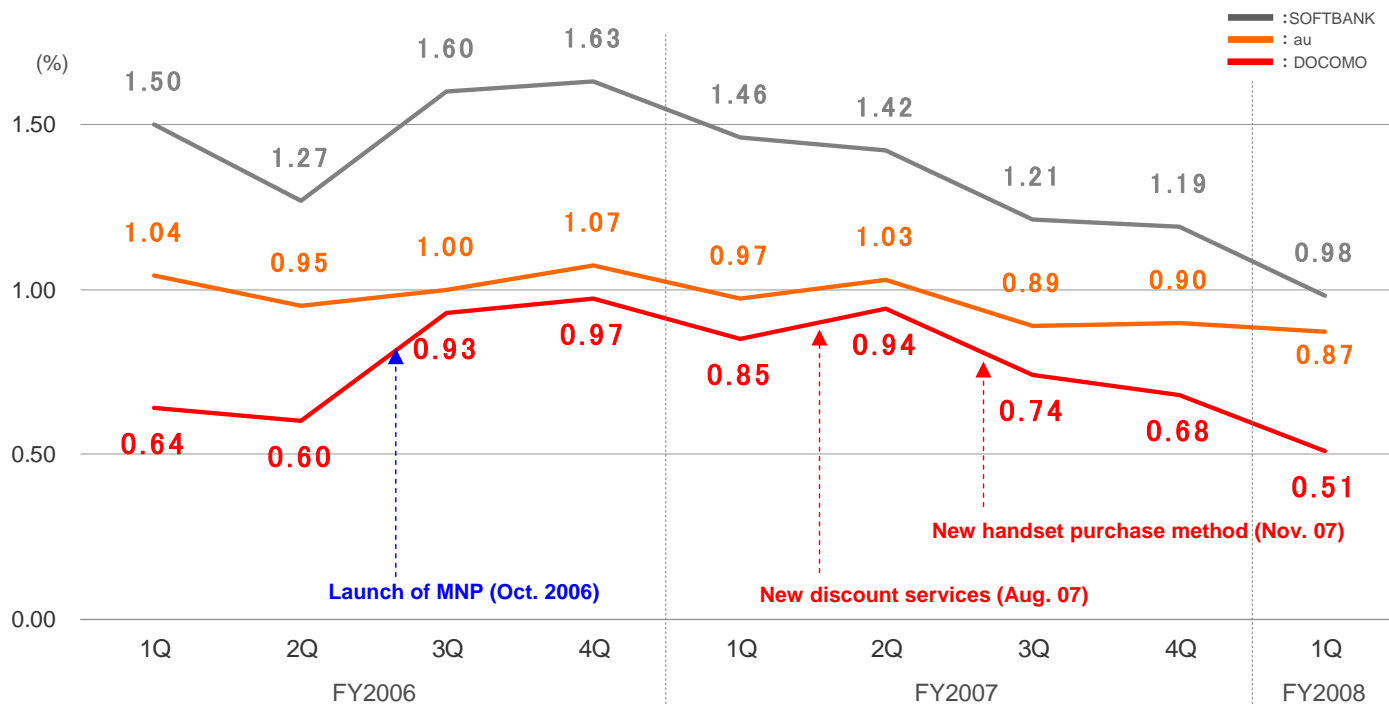


- ◆ Source: Telecommunications Carriers Association (TCA)

Cellular (FOMA+mova) Churn Rate

- Churn rate has declined constantly following the introduction of new business model

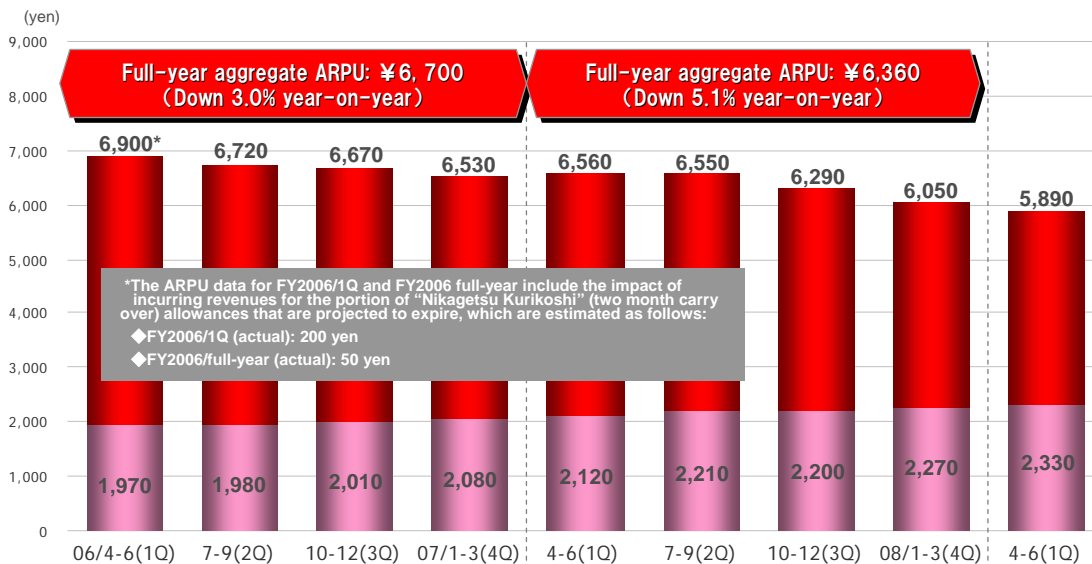
Cellular (FOMA+mova) Churn Rate



◆ Based on financial results materials of each company

Cellular (FOMA+mova) ARPU

- Growth trend of packet ARPU has been sustained



■ Voice ARPU

(Incl.) Int'l services ARPU

■ Packet ARPU

(Incl.) i-mode ARPU

YOY changes in packet ARPU (%)

◆ 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 52 of this document, "Definition and Calculation Methods of MOU and ARPU".

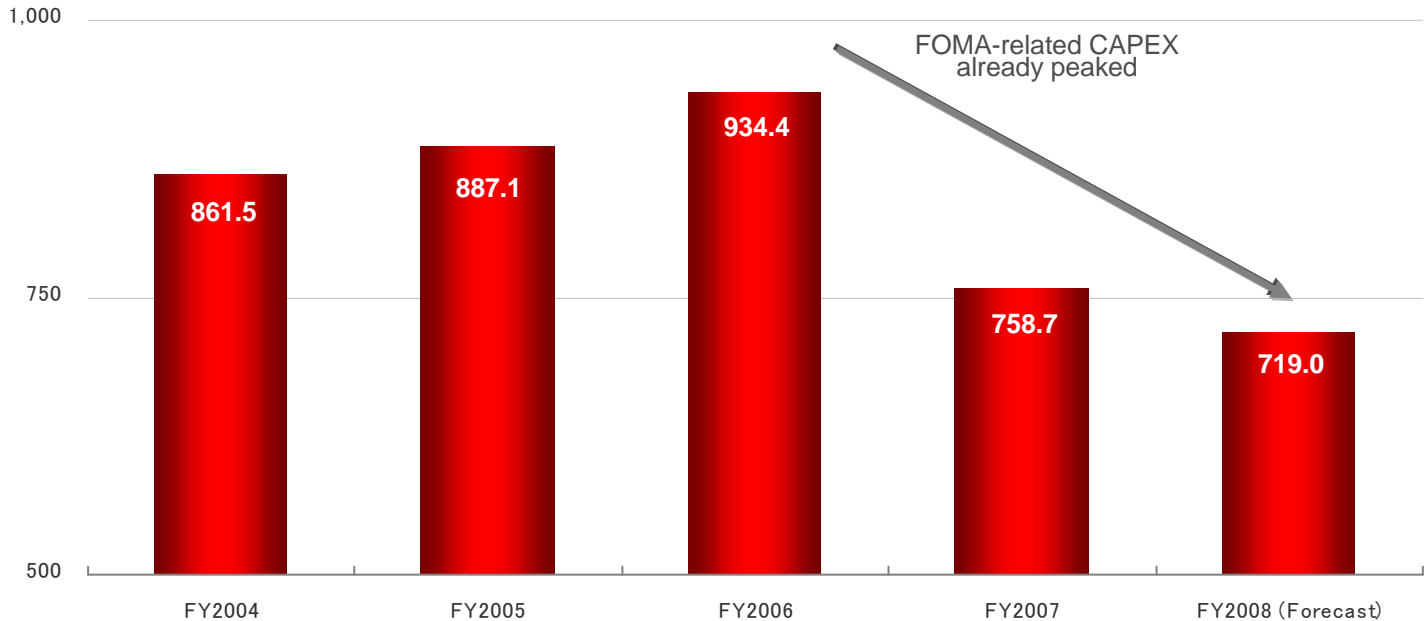
Capital Expenditures

- CAPEX has been declining due to completion of FOMA's horizontal expansion

FOMA network **horizontal expansion** phase

Quality improvement phase

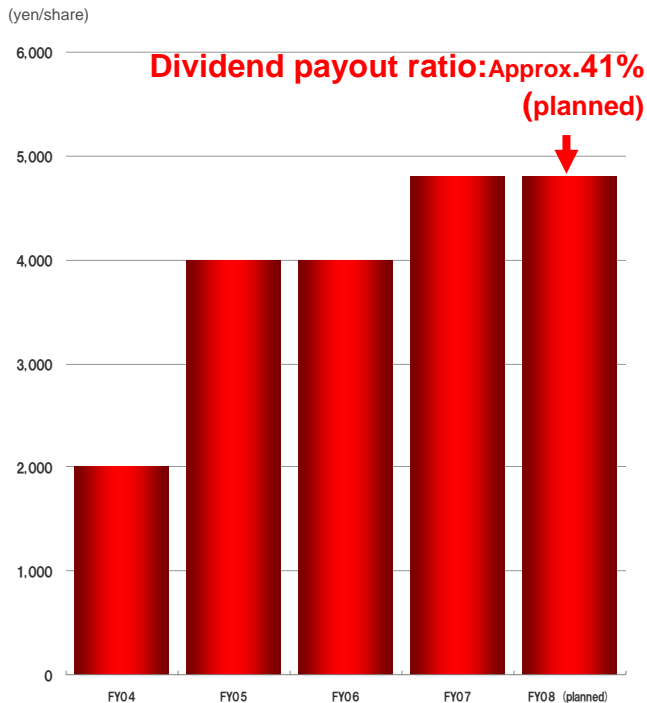
(Billions of yen)



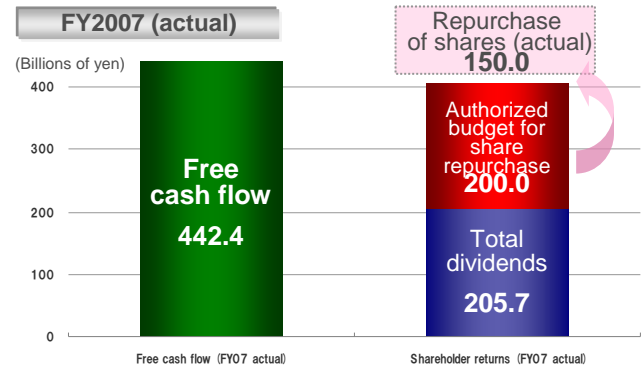
Return to Shareholders

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

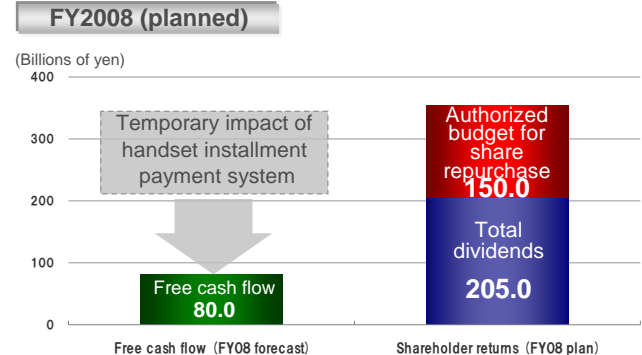
■ Dividend per share



■ Total shareholder returns



* Actual amount spent for repurchase of shares from Jun. 20, 2007 to Jun. 19, 2008



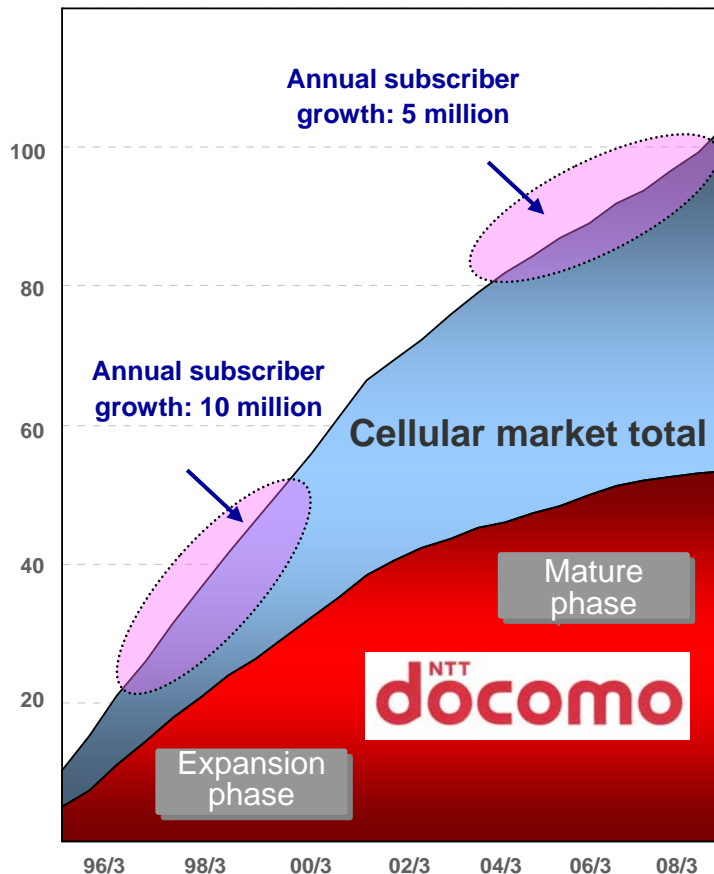


DOCOMO Reform

Cellular Phone Market

Changes in market environment

(Million subs)



Transformation to a company attaching priority to satisfying user needs

Expansion phase

- ▶ Focus on new subscriber acquisition
- ▶ Carrier-lead approach ("Push" type)
- ▶ Technology/functionality-oriented



Mature phase

- ▶ Focus on existing subscribers (loyalty building)
- ▶ Customer-lead approach ("Pull" type)
- ▶ Service/performance-oriented

DOCOMO Reform (1)

•Execute “New DOCOMO Commitments” to transform DOCOMO from a customer-centric viewpoint

“New DOCOMO Commitments”

Apr. 18, 2008

1 We will refine our brand and strengthen ties with our customers

2 We will solicit and incorporate feedback from customers so that we continue to exceed their expectations

3 We will continue to innovate 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

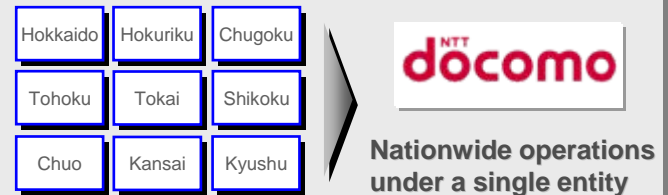
New brand logo

July 1, 2008



Integration of regional subsidiaries

July 1, 2008



DOCOMO Reform (2)

- Carry out reform seeking proposals and comments from all levels of the company--from top management to rank-and-file employees.

ONE docomo

To become customer's "Only One"

Nationwide caravan

Solicit reform proposals

Employee awareness survey

Brand promotion training

Internal communication

Board member boot camp

13 Business Process Review from Customer Viewpoint

- Plan to carry out extensive review of our entire business operation, ranging from customer treatment to network coverage

Examples of processes under review

Front activities

- Strengthen customer counters (expansion of DOCOMO Shops)
- Reinforce front-activity supporting system (establishment of Front Support Center)

After-sales support

- Improve handset repair acceptance procedures and handset return methods
- Revamp “DOCOMO Premier Club”
(Provide higher points to long-term users, provide free battery packs, etc.)

Network coverage improvement

- Proper and swift response to customer requests (e.g., customer visit, etc.)
- Coverage improvement focusing on areas where customers frequently use phones

Services

- Review of existing services
- Provide personalized services

Handsets

- Improve ease of use
- Enrich lineup of new handsets tailored to user's lifestyle needs

Billing plans

- Easy-to-understand billing plans
- Billing plans meticulously responding to customer needs

CSR

- Strengthen mobile phone safety classes and other activities
- Broader adoption of “universal design”



New Business Model

New Business Model

- Transition to a business model suited to a mature market by offering “new discount services” and “new purchase methods” 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 Handset Purchase Methods

Time-binding contracts
for use of cellular handset

バリューコース

ベーシックコース

New Discount Services

- Introduced new discount packages in August 2007

New discount services

With a 2-year contract*1
 basic monthly fee: **50% OFF**

from day 1
 (Launched Aug. 2007)



what's more



**24-hours
 free voice calls
 between family members**

(from April 2008)

Subscription to
 "Fami-wari MAX 50" required

New Handset Purchase Methods

- Introduced two courses as new handset purchase options in Nov. 2007

“Value Course” Offers cheaper monthly charges in return for asking subscribers to shoulder cost of handset

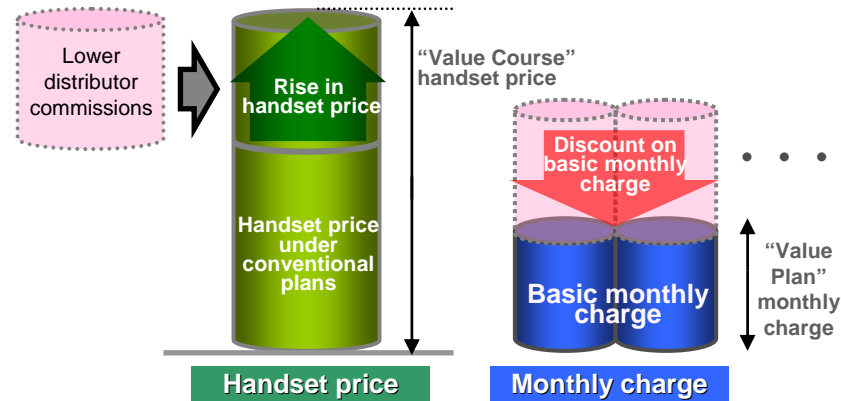
■ Handset price

- Lower distributor commissions
⇒ Higher market price
(Installment payment scheme provided)

■ Basic monthly charge

- Discounts provided to make up for rise in handset prices
(¥1,680/month lower than conventional plans*)

《Value Course: concept》



“Basic Course” Lower upfront handset costs but no discounts on monthly charges

■ Handset price

- Offers ¥15,750 discount on handset price conditioned upon 2-year use of same handset

■ Monthly charge

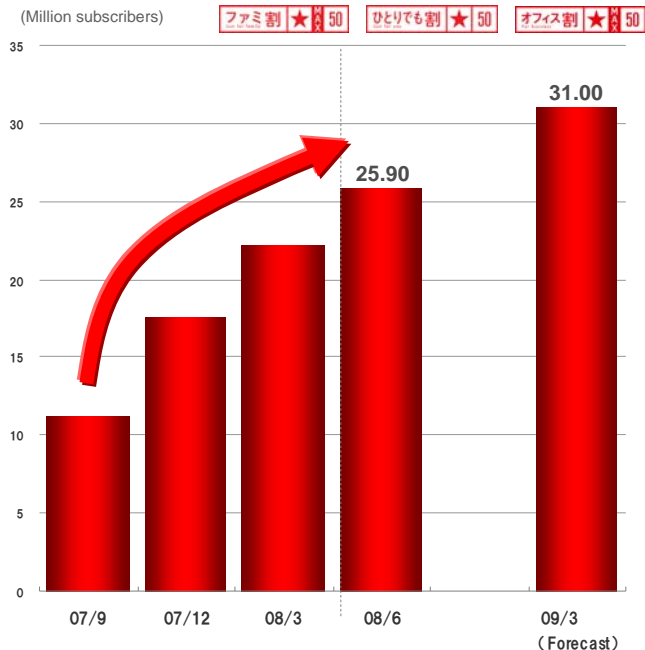
- No changes from conventional plans

* Offers a discount of ¥1,680/month to the basic monthly charge before applying various discount packages

- Adoption of new business model has expanded steadily

New Discount Services

■ Number of subscriptions



New Purchase Methods

“Value Course” selection rate*: 97%

(FY2008/1Q)

“Value Plan” subscribers:
Topped 10 million

(July 26, 2008)

バリューコース

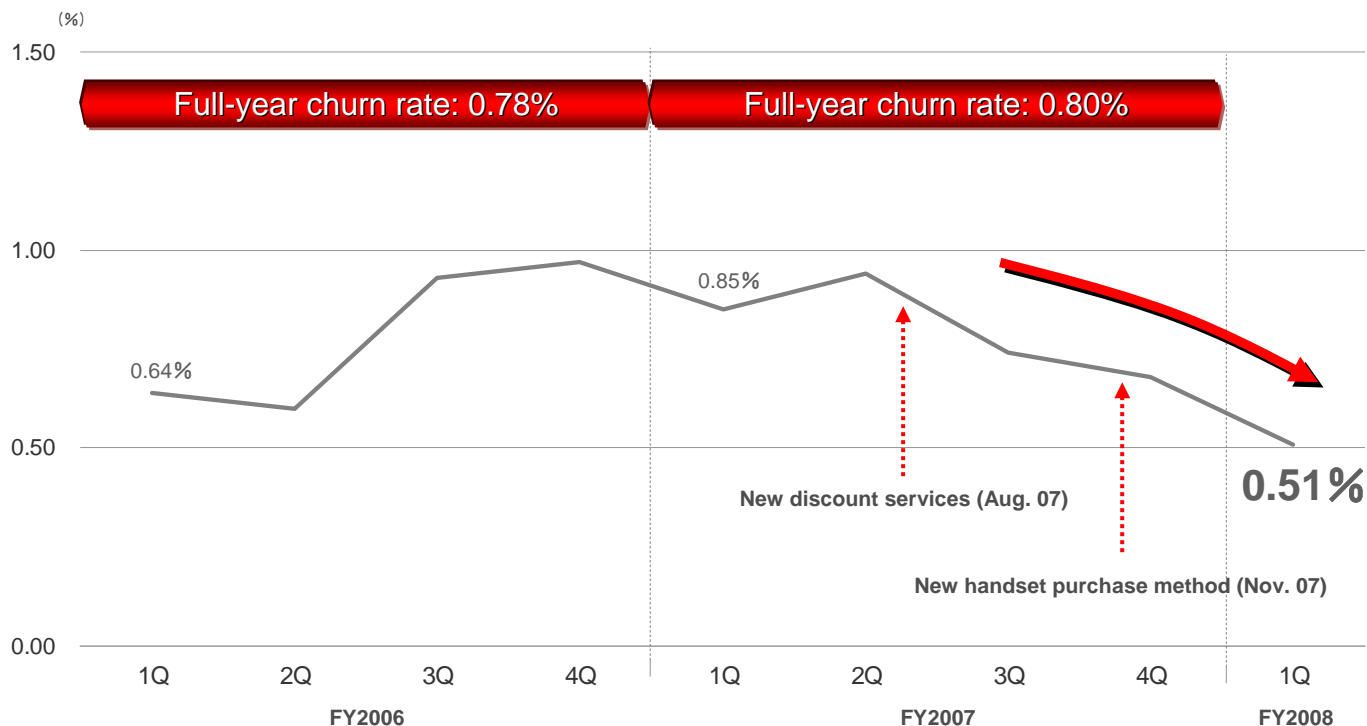
ベーシックコース

* Percentage of users who chose “Value Course” among total users who purchased a handset using new purchase method

Successful Reduction of Churn Rate

- Churn rate decreased to 0.51% due mainly to growing acceptance of new business models, etc.

Cellular (FOMA+mova) Churn Rate

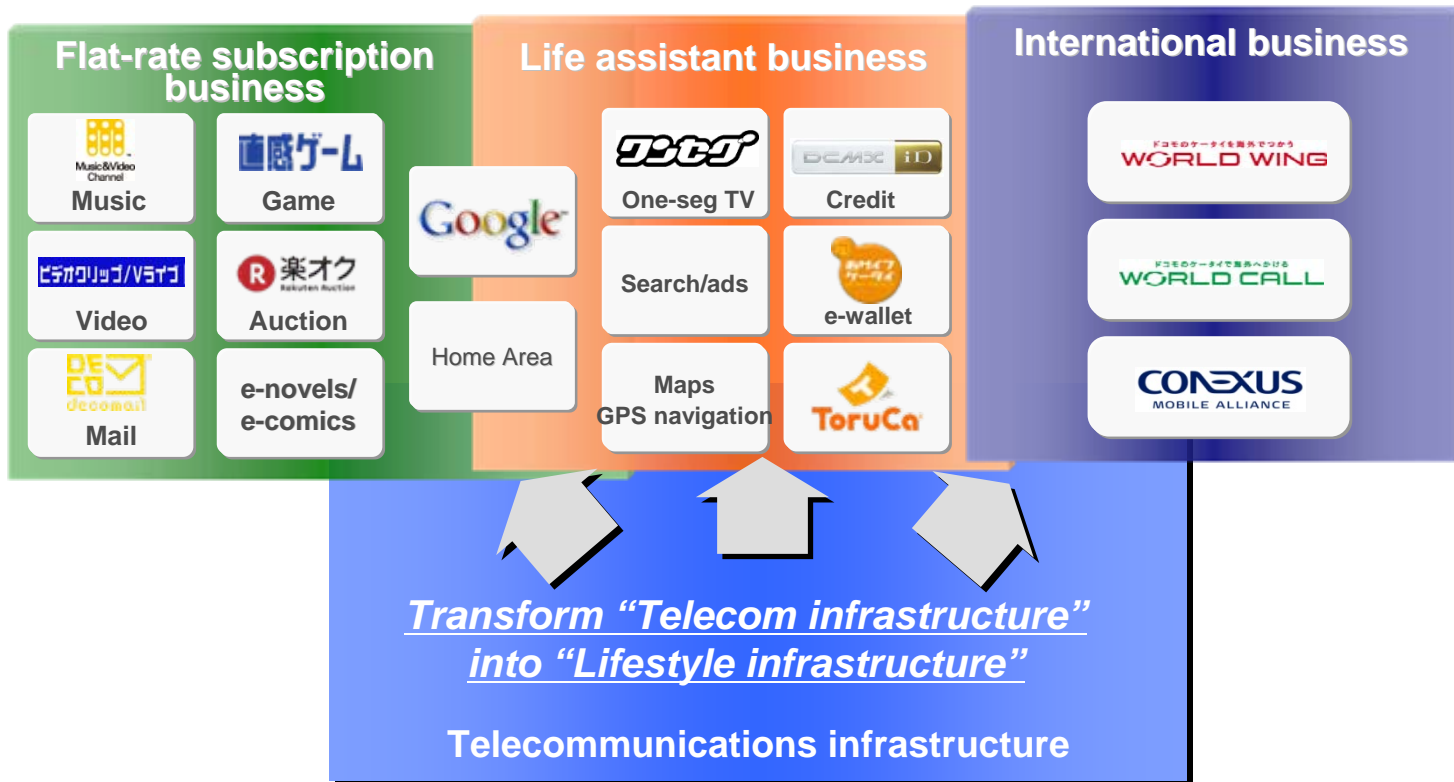




Growth Strategies

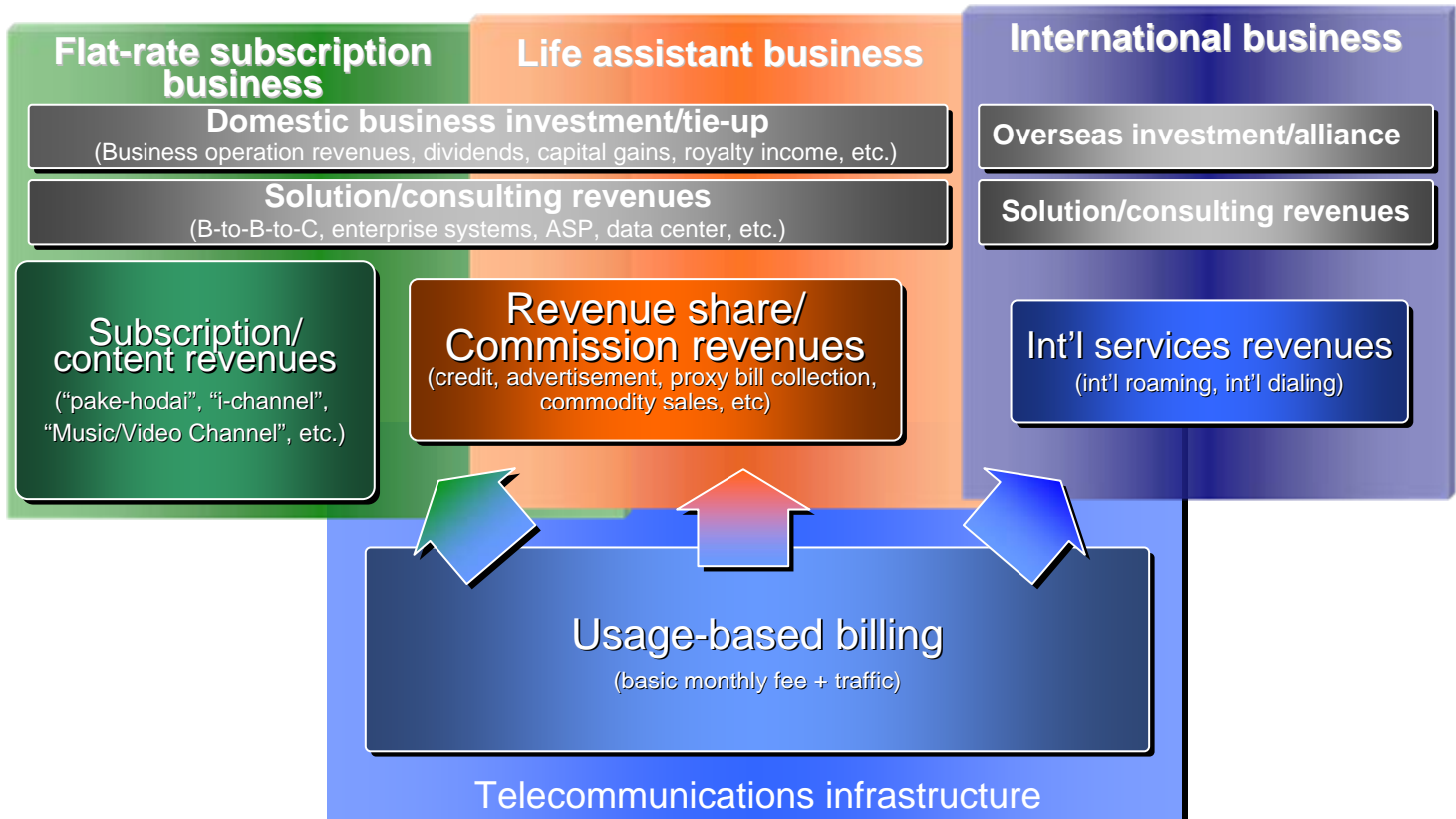
Directions of Service Development (Growth Strategies)

- Aim to expand three key business domains (flat-rate subscription, life assistant and int'l businesses) to have more customers use our services more conveniently for a longer period



Diversification of Revenue Models

- Aim to diversify revenue models in three key business domains

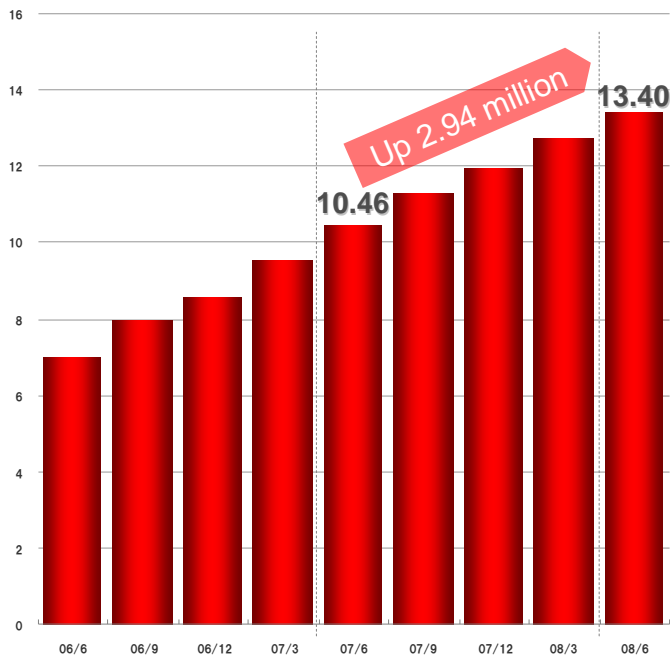


Flat-Rate Subscription Business (1)

- No. of “pake-hodai” subscriptions* grew to 13.4 million

“pake-hodai” Subscriptions

(Million subscribers)



* Inclusive of “pake-hodai full” subscriptions

Principal Actions

- Expanded HSDPA uptake (As of Jun. 30, 2008)

▷ Population coverage: **98%**

▷ User base of compatible handsets:
over 9 million

- Two-tier flat-rate plan for packet access (Planned for launch in Oct. 2008)

“pake-hodai double”

- ▷ Applicable to i-mode access
- ▷ Starts from ¥980/month with charge ceiling of ¥4,200/month* (tax excluded)

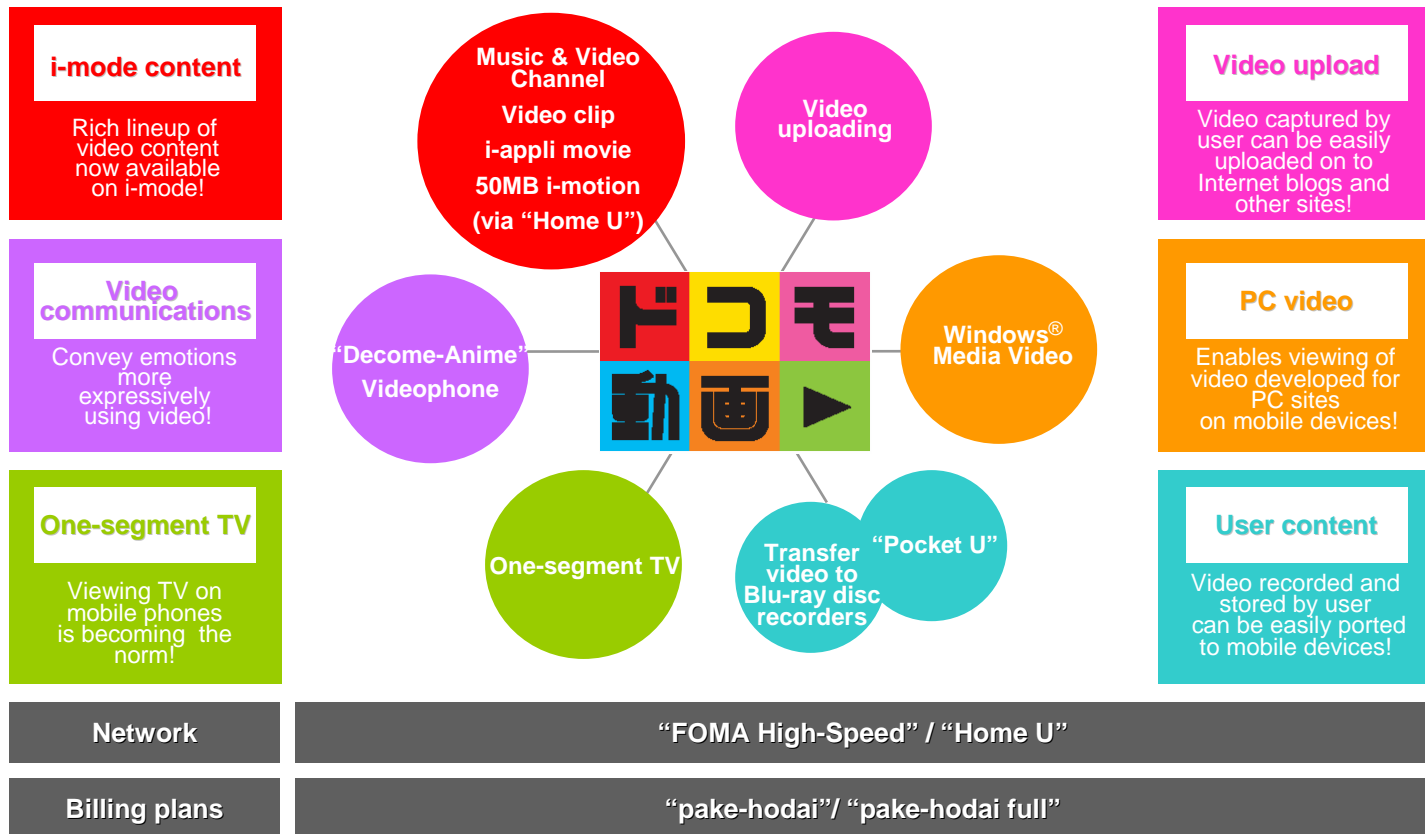
**Grow flat-rate subscriptions
& packet usage**

* The charge ceiling for users accessing via full-browser i-mode handsets will be ¥5,700/month (tax excluded)

Note: This slide describes the principal contents of each service. For details concerning the conditions for service provision, please see DOCOMO's web site and other DOCOMO materials.

Flat-Rate Subscription Business (2)

- Aim to further advance “mobile video” by providing a wide array of services tailored to customer’s viewing style



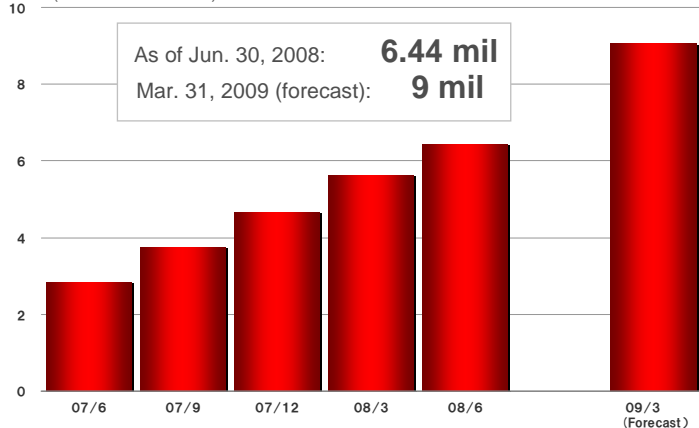
Life Assistant Business

- DCMX subs grew to 6.44 million and no. of iD payment terminals installed reached 340,000
- User base of GPS-enabled handsets topped 15 million, and usage of location information-related services has been growing

Credit

■ DCMX membership

(Million subscribers)



■ iD payment terminals installed

As of Jun. 30, 2008: **340,000 units**
Mar. 31, 2009 (forecast): **400,000 units**

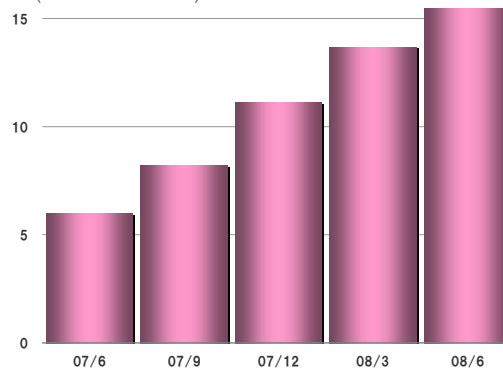
■ Overseas deployment of iD

To start in Guam & China (From July 2008) (Planned)

Location Information

■ User base of GPS-enabled handsets

(Million subscribers)



■ Map applications



■ GPS navigation



- Aim to grow international business in three key areas

International roaming

For travelers / visitors

International roaming service

ワールド・ワイング
WORLD WING

International calls

ワールド・ワールDCALL
WORLD CALL

Enterprise solutions

For overseas offices

Propose solutions to Japanese enterprises with overseas operations

Overseas business deployment

Mainly in Asia / Pacific

Investment / alliances

KTF

GUAMCELL
COMMUNICATIONS
The Choice is Clear



PLDT

docomo
DOCOMO InterTouch

umobile

CONEXUS
MOBILE ALLIANCE

Preferred roaming

Seamless mobile services through collaborations

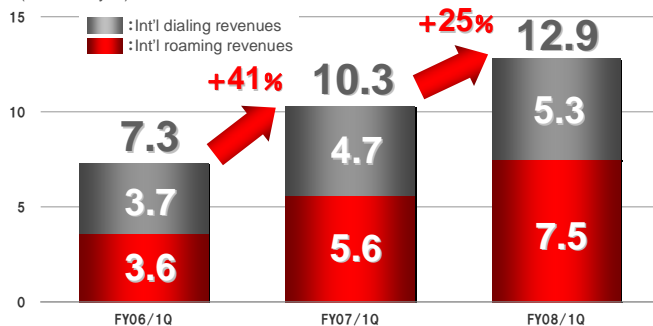
International Business (2)

- International services revenues increased 25% year-on-year

International services

Int'l services revenues

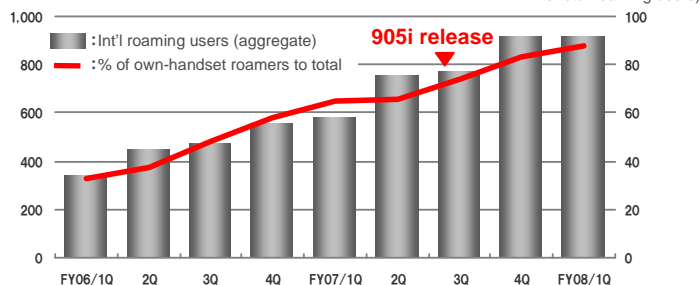
(Billions of yen)



No. of Int'l roaming users

(Roaming service users: 1,000 subs)

(% of own-handset roamers to total roaming users)



Enterprise solutions

Establishment of DOCOMO China

Corporate marketing targeting locally based Japanese companies

▷ Corporate communication solutions

▷ ITC consulting

Investment/Alliance

Investment in TMIB (Bangladesh)(planned)

- ▷ Amount to be invested:
Approx. 37 billion yen
- ▷ Aim to secure growth opportunities in Asia/Pacific region

International Business (3)

Principal investees (Overseas)

Overseas subsidiaries/offices

- Representative office: Paris, Beijing, Shanghai, Singapore, Hanoi
- Research labs: USA, Europe, Beijing
- Other subsidiaries: DOCOMO USA, DOCOMO Europe, DOCOMO China, etc.

CONEXUS
MOBILE ALLIANCE

Hong Kong/
Macau

Time: Dec. 1999

Amount: ¥46.2 billion

Ownership: 24.1%



Hutchison Telecom
Hong Kong

CONEXUS
MOBILE ALLIANCE

Korea

Time: Dec. 2005

Amount: ¥65.6 billion

Ownership: 10.5%

KTF

NTT
docomo

CONEXUS
MOBILE ALLIANCE

Taiwan

Time: Feb. 2001

Amount: ¥68.8 billion

Ownership: 4.7%



Guam

Time: Dec. 2006

Amount: ¥9.4 billion

Ownership: 100%



ifafaTEL

Time: Within FY2008
(planned)

Bangladesh

Amount: approx. ¥37 billion

Ownership: 30%



Time: Mar. 2008

Malaysia

Amount: ¥10.2 billion

Ownership: 16.5%



Time: Dec. 2004

Singapore

Amount: ¥30.5 billion

Ownership: 100%

NTT
docomo
DOCOMO interTouch

Philippines

Time: Mar. 2006

Amount: ¥151.2 billion

Ownership: 14.1%

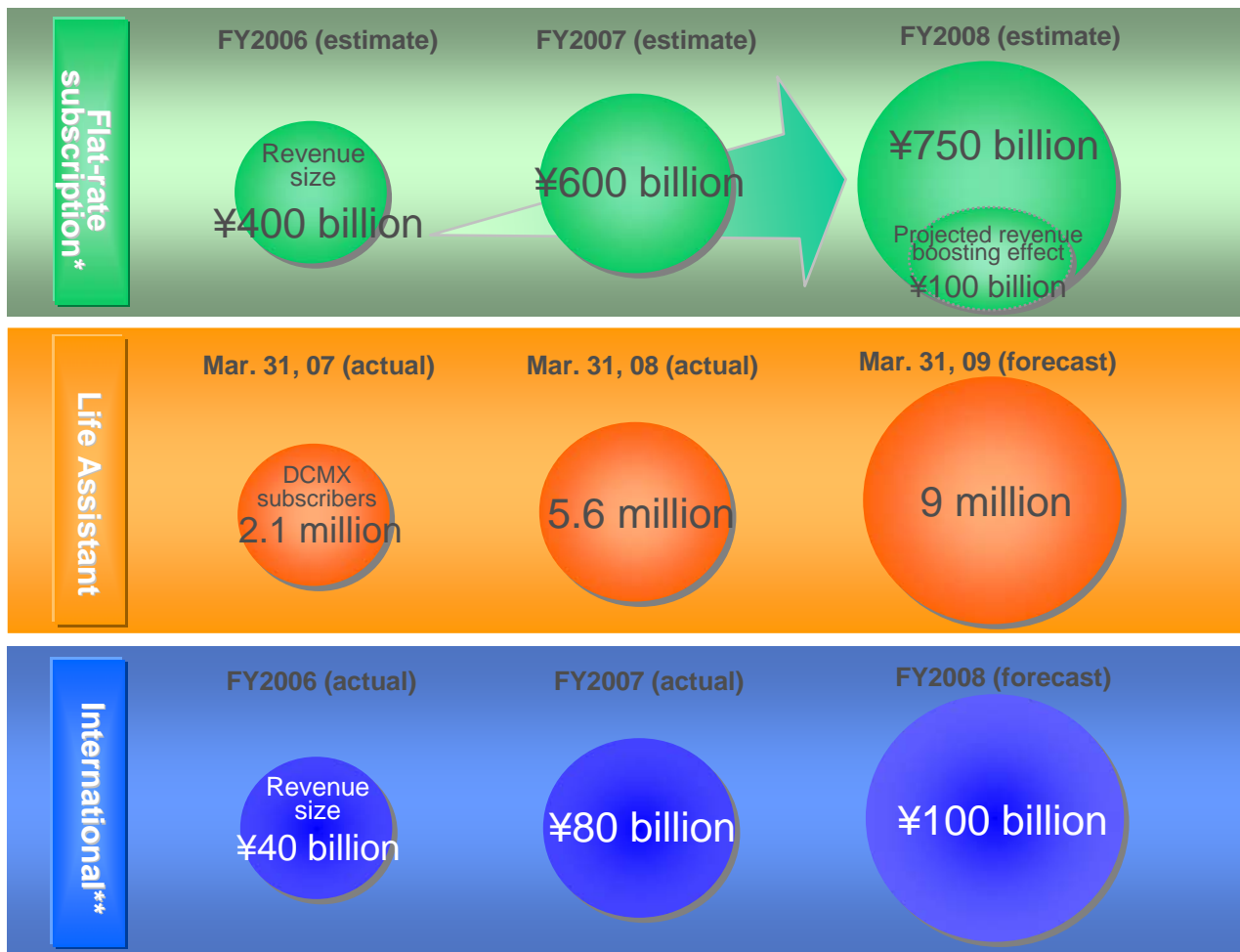


SMART

CONEXUS
MOBILE ALLIANCE

•As of June. 30, 2008

Projected Growth of Each Business Domain



*: Revenue sizes are estimated based on the number of "pake-hoda" and "i-channel" subscriptions. Projected revenue boosting effect is the cumulative effect for FY07 and 08.

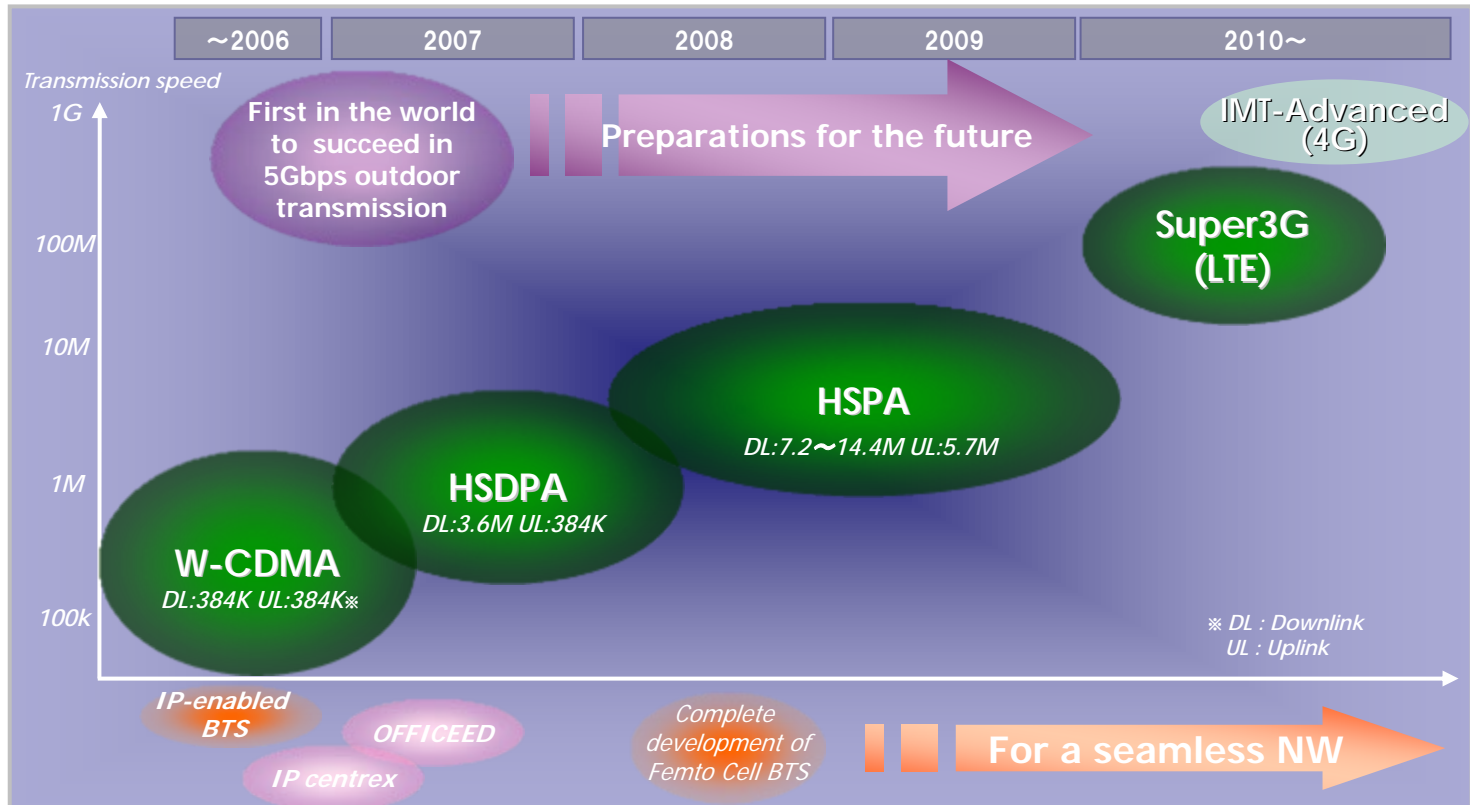
** : Includes international services revenues, dividends from overseas investees and revenue contribution of overseas affiliates accounted for by equity method, etc.



Network Evolution Plans

Network Evolution Plans (1)

- Facilitate network evolution and speed/capacity enhancements



Network Evolution Plans (2)

- Achieved steadfast progress in preparations for network evolution

■ Super 3G (LTE) Field Trial

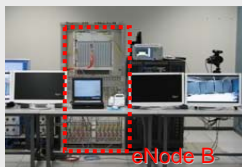
Succeeded in transmission at

250Mbps (Downlink) + **50Mbps** (Uplink)

(March 2008)

Base Station

YRP DOCOMO R&D Center



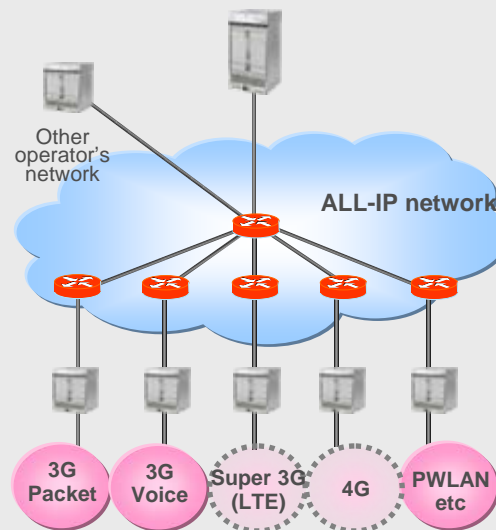
Downlink: 250Mbps
Uplink: 50 Mbps

Mobile Station



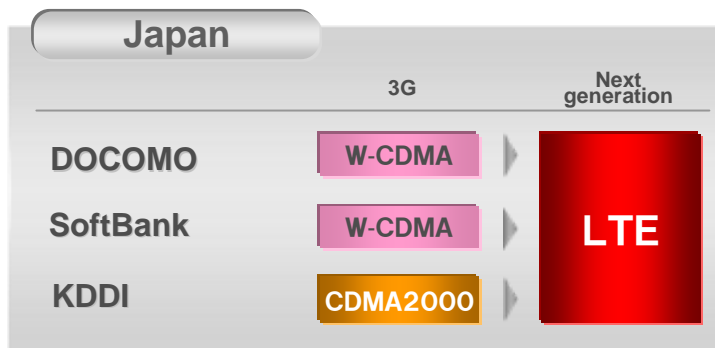
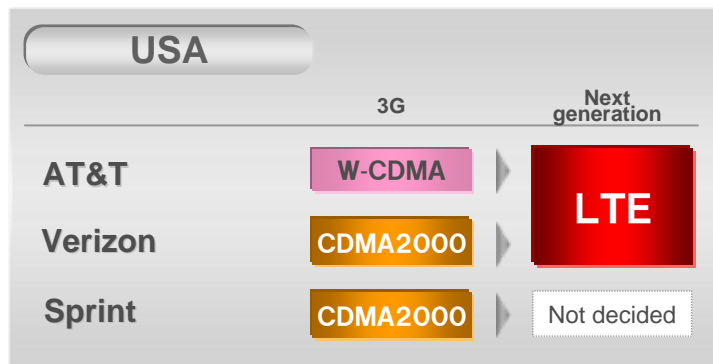
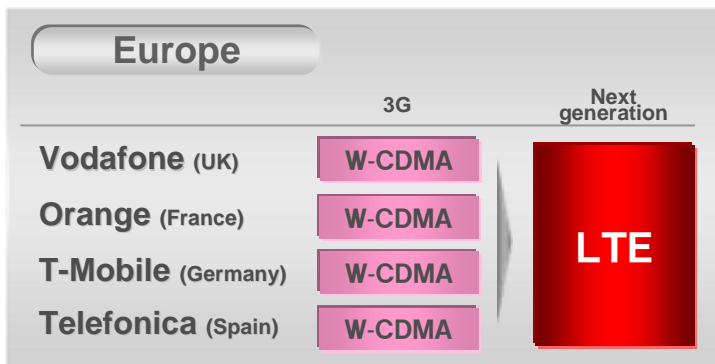
■ Conversion to all-IP Network

Plan to offer all services via a
common infrastructure in the future



LTE Adoption Trends

- We believe LTE to become the world's mainstream next-generation mobile communications standard



■ Timing of introduction (planned)

	2009	2010	2011~
NTT docomo	Commercial System Development	Commercial Deployment	
Principal carriers			Commercial Deployment

◆ Descriptions above were extracted from newspaper articles, etc.

◆ Descriptions above contain items under study



Handset Evolution Plans

Diversification of Handset Lineup

Diversification of input/output devices

Qwerty keyboard



【BlackBerry8707h】



【htcZ】

Touch panel



【HT1100】



【SH906i】



【htcZ】

Bluetooth



【P906i】



【P905iTV】



【F1100】



【SH906i】



【SH906iTV】



【HT1100】

Convenient advancements for carrying a handset 24x7

Waterproof



【F706i】



【F801i】



【F705i】

Health management



【SH706iW】



【Raku Raku Phone V】

Design collaboration



【PRADA Phone by LG】



【N906i】

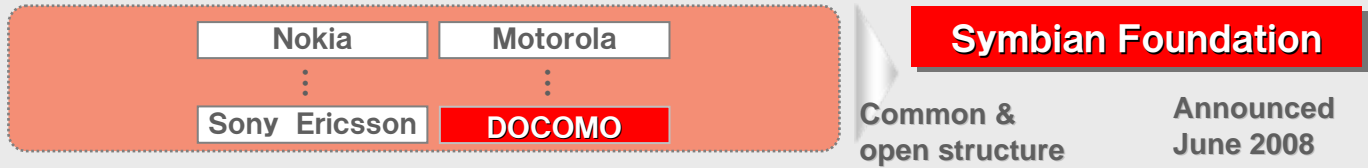


【N906iμ】

Handset Platform

- Trend to create common & open handset platform has been accelerating
- DOCOMO participates in and contributes to all relevant organizations (Symbian, Linux and Android)

Symbian OS



Linux OS



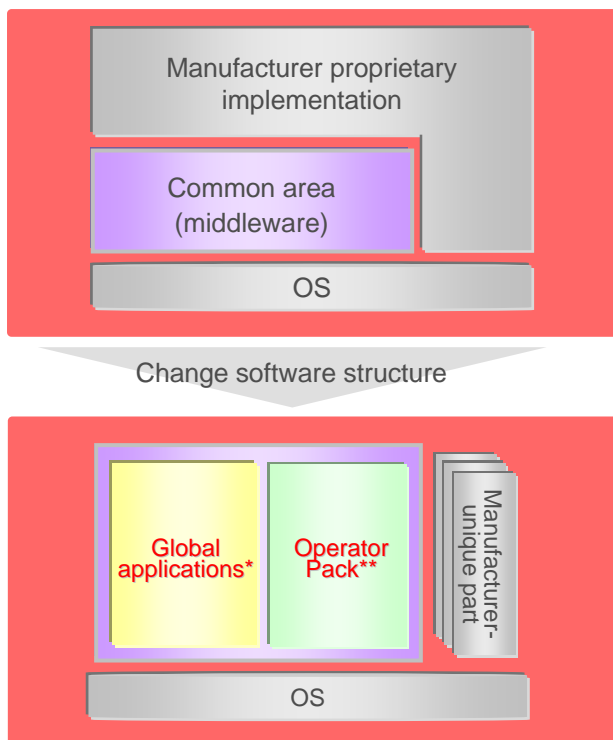
Android



Operator Pack

- Software developed for DOCOMO to be bundled in a package and provided to handset manufacturers

■ Operator Pack (conceptual)



Projected effects

- ▷ Lower handset prices
- ▷ Japanese handset manufacturers' entry into overseas markets
- ▷ Entry by foreign handset manufacturers into DOCOMO's business

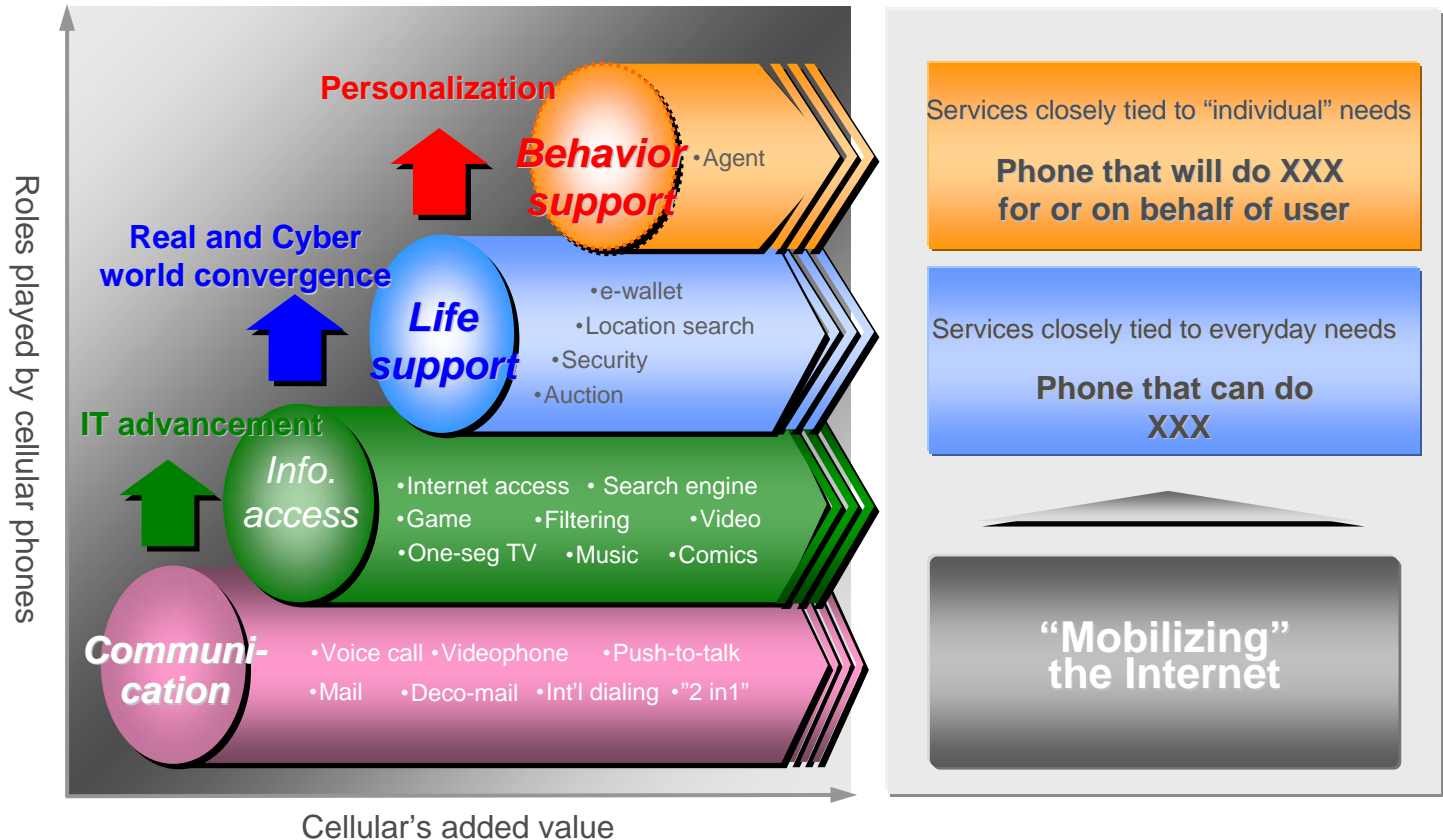
To be implemented from 2009/2H
(planned)

* Global applications: set of standard applications that can be used globally

** Operator Pack: Suite of DOCOMO-specific applications

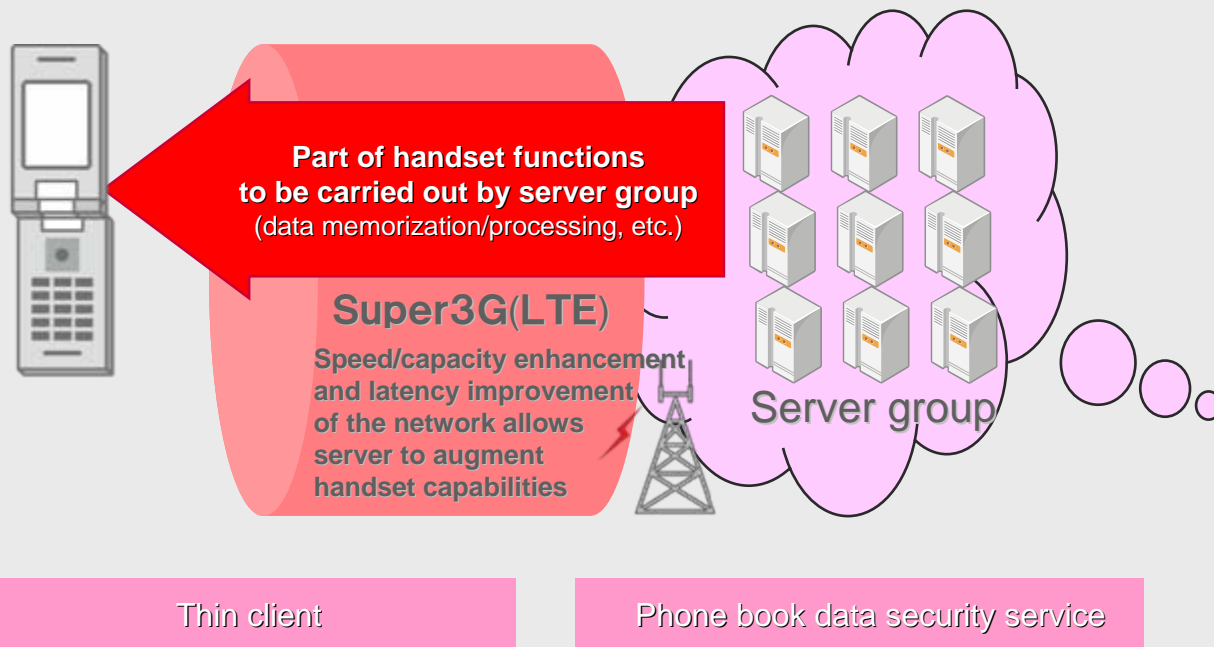
Service Evolution Plans

- Aim to have Cellular phones to evolve into a “life-support device” providing “personalized” behavior assistance to each user



Enhance handset functions through collaboration between handset and server

System for functional enhancement (collaboration with server)



NTT
docomo



Appendices

	2007/4-6 (1Q) (1)	2008/4-6 (1Q) (2)	Changes (1)→(2)	2009/3 (Full year forecast) (3)	Progress to forecast (2) / (3)
Operating Revenues (Billions of yen)	1,182.9	1,170.2	-1.1%	4,768.0	24.5%
Cellular Services Revenues (Billions of yen)	1,032.7	936.4	-9.3%	3,605.0	26.0%
Operating Expenses (Billions of yen)	979.0	873.8	-10.7%	3,938.0	22.2%
Operating Income (Billions of yen)	203.9	296.5	+45.4%	830.0	35.7%
Income Before Income Taxes (Billions of yen)	205.5	288.4	+40.4%	835.0	34.5%
Net Income (Billions of yen)	122.8	173.5	+41.3%	503.0	34.5%
EBITDA Margin (%) *	32.7	40.1	+7.4 points	34.1	-
Adjusted Free Cash Flow (Billions of yen) **	49.2	-105.6	-	80.0	-

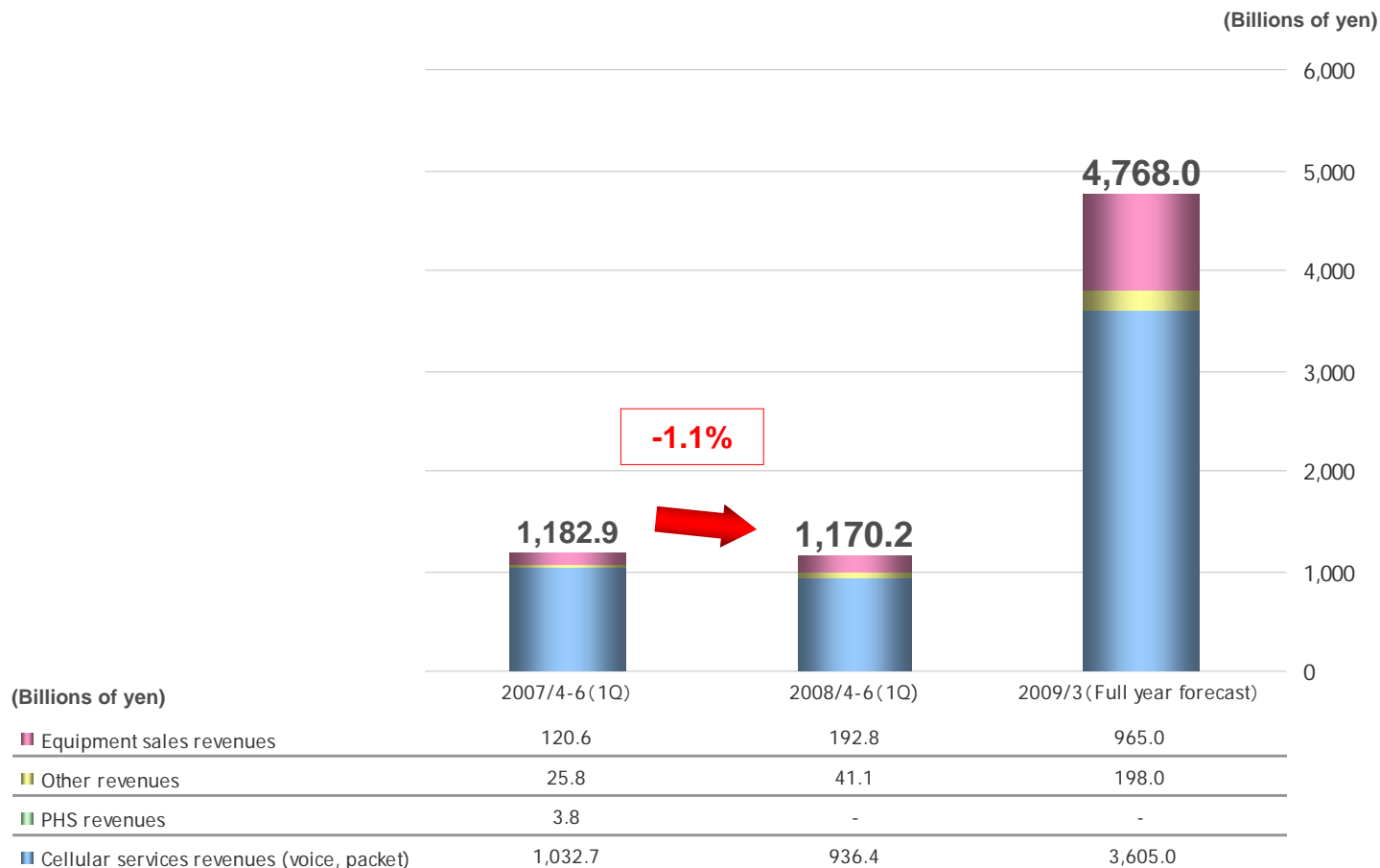
◆ Consolidated financial statements in this document are unaudited.

* 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 53 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.

Operating Revenues

US GAAP



◆ “International services revenues” are included in “Cellular services revenues (voice, packet)”.

Operating Expenses

US GAAP

(Billions of yen)

5,000

4,000

3,000

2,000

1,000

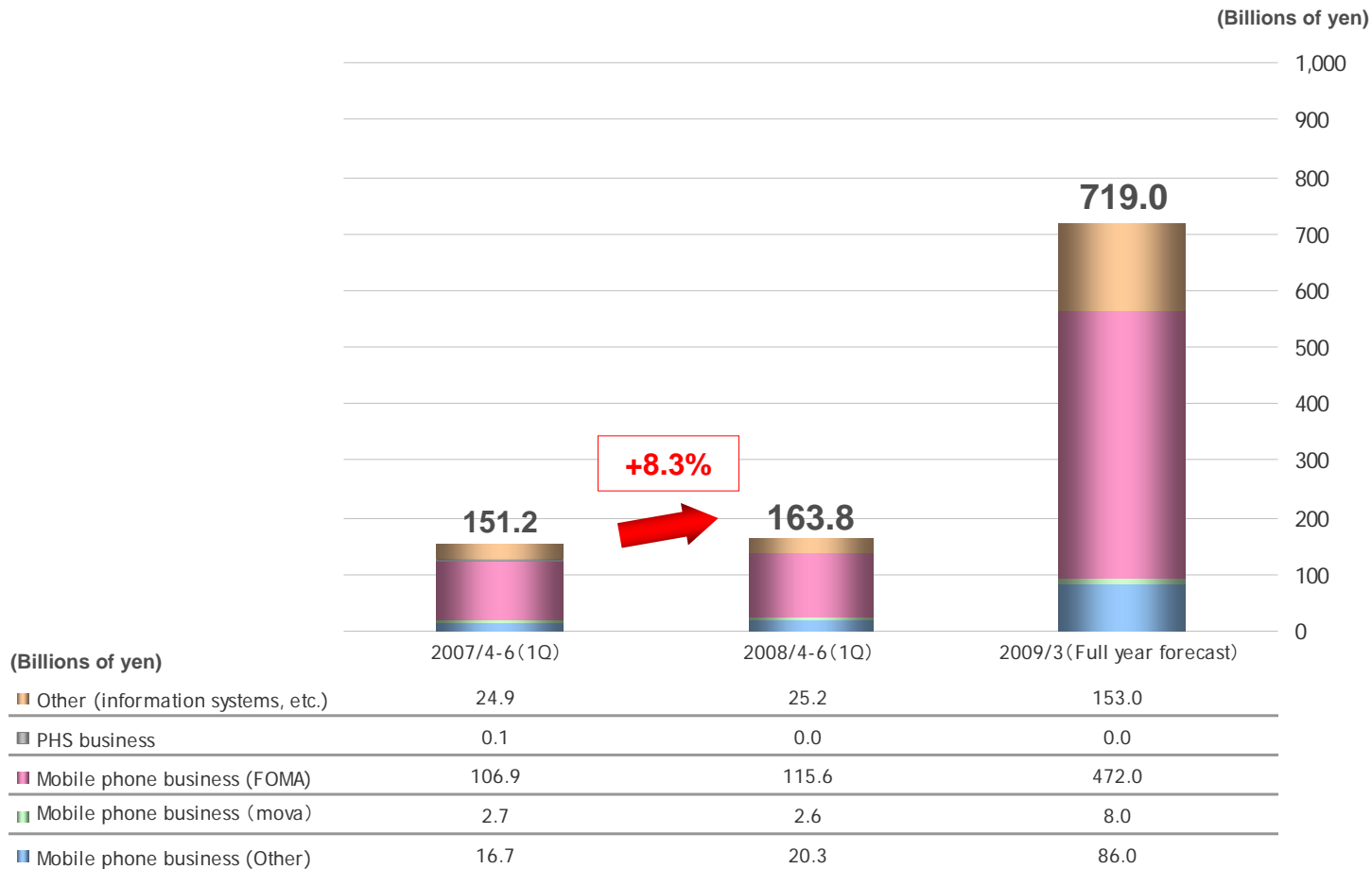
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(Billions of yen)

	2007/4-6 (1Q)	2008/4-6 (1Q)	2009/3 (Full year forecast)
Personnel expenses	62.8	63.2	250.0
Taxes and public duties	9.8	9.7	40.0
Depreciation and amortization	177.1	168.5	751.0
Loss on disposal of property, plant and equipment and intangible assets	7.6	6.0	63.0
Communication network charges	88.1	82.3	327.0
Non-personnel expenses	633.5	544.0	2,507.0
(Incl.) Revenue-linked expenses*	456.5	354.7	1,640.0
(Incl.) Other non-personnel expenses	177.0	189.3	867.0

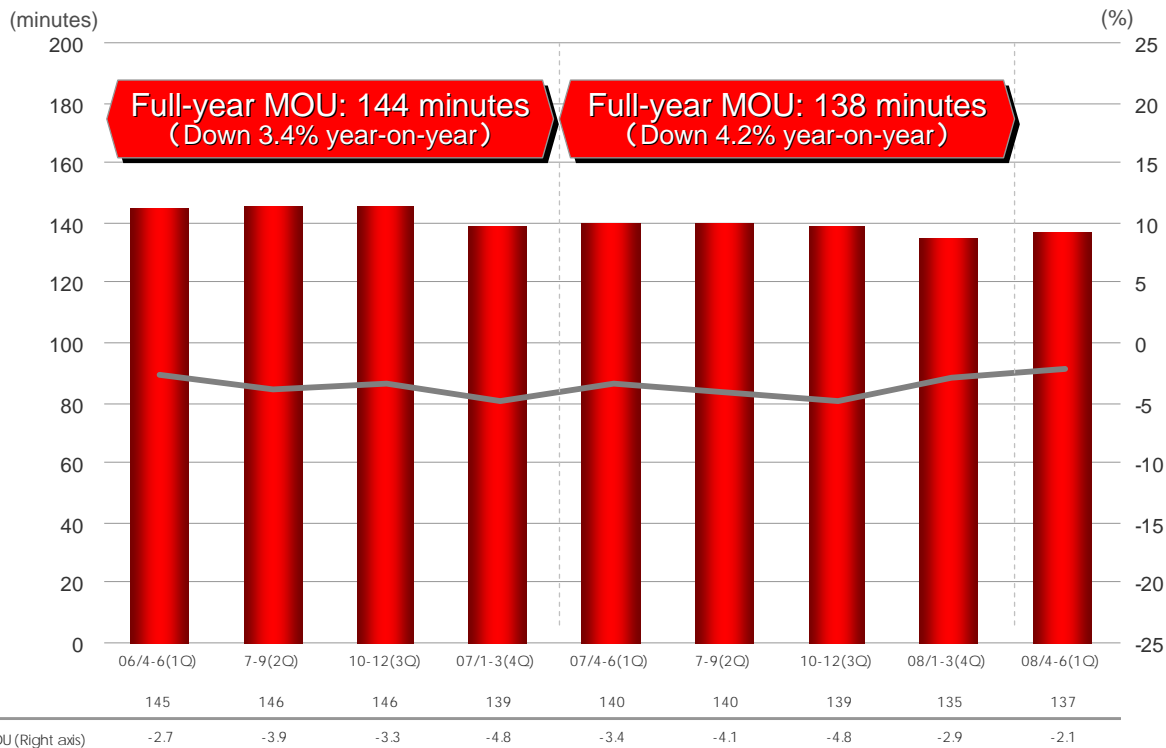
* Revenue-linked expenses: Cost of equipment sold + distributor commissions + cost of DOCOMO Point service

Capital Expenditures



Cellular (FOMA+mova) MOU

- MOU for FY2008/1Q was 137 minutes (down 2.1% year-on-year)



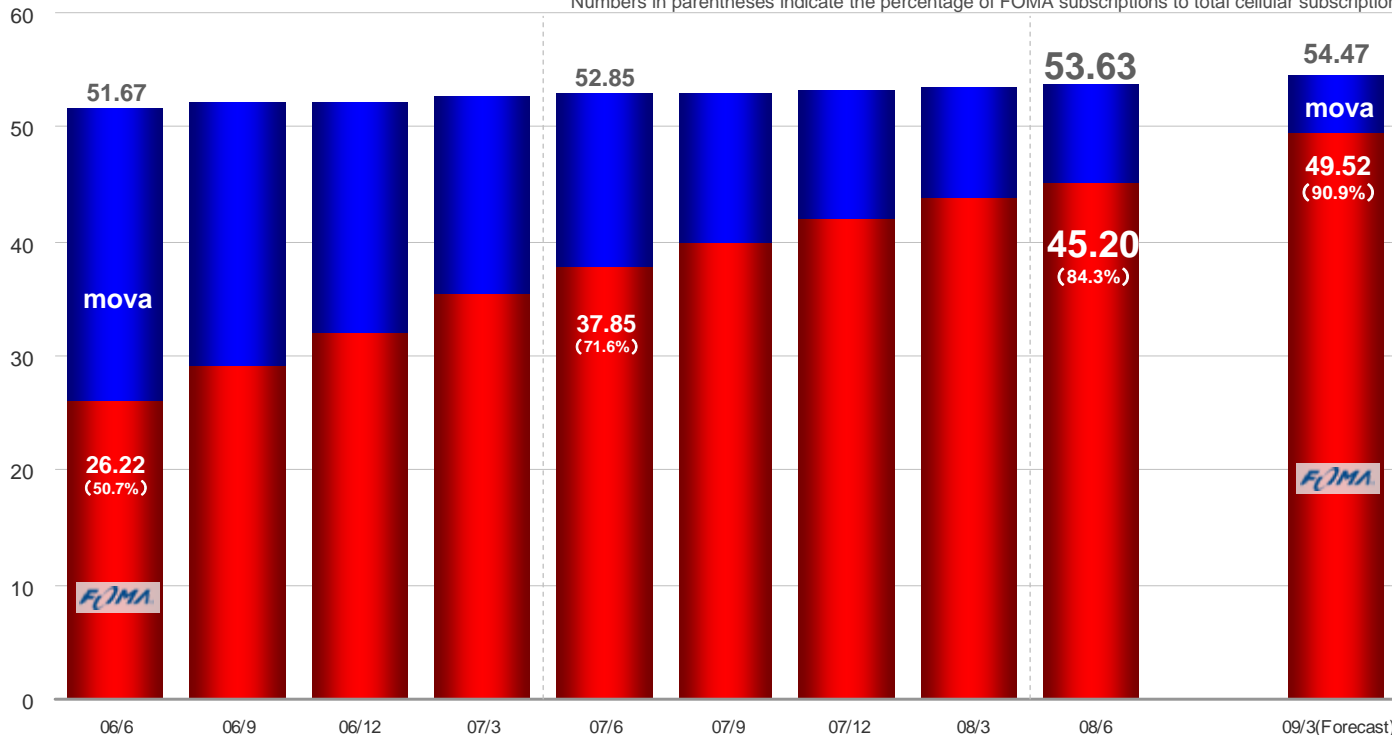
◆ For an explanation of MOU, please see Slide 52 of this document, "Definition and Calculation Methods of MOU and ARPU".

Subscriber Migration to FOMA

- FOMA subscribers grew to 45.2 million (84.3% of DOCOMO's total subs)
- Stop accepting new mova subscribers on Nov. 30, 2008 (planned)

(Million subs.)

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

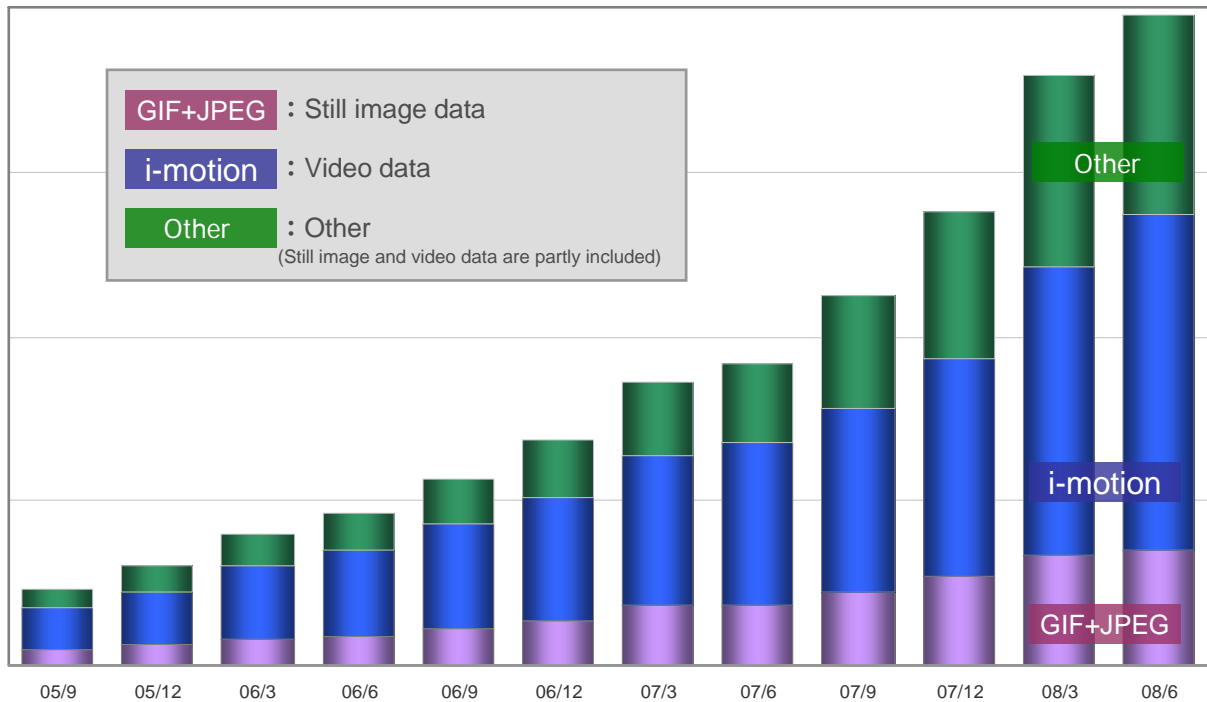


◆ Inclusive of Communication Module Service subscribers

Growth of Packet Traffic

- Increased video content usage contributed to growth of flat-rate subscriptions and packet ARPU

Growth of data traffic (FOMA)



Domains of DOCOMO's Credit Business

Roles

Services provided by DOCOMO

Brand business

- Define rules
- Provide a platform

iD

- A new credit brand established by DOCOMO
- Provides an open payment platform



Issuer business

- Credit card issuance

DCMX

- Credit lines from ¥200,000/month
- Int'l brand cards are also issued
- Revolving payment/cashing

DCMX

DCMX mini

- Easy-to-use mobile credit service
- Simple application directly from handset
- Billed together with monthly phone bills
- Instant credit line up to ¥10,000/month

DCMX mini



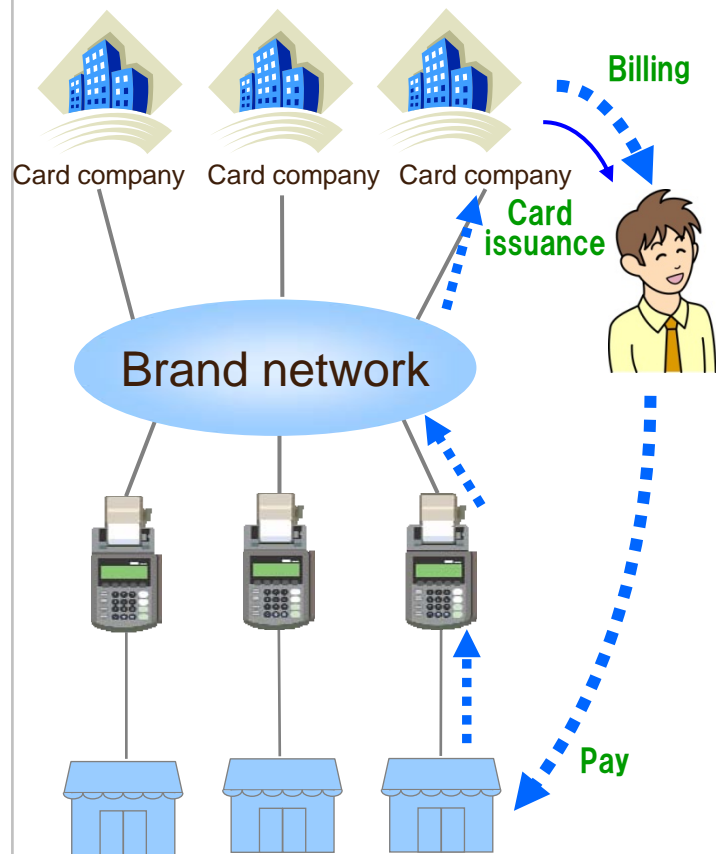
Acquirer business

- Merchant acquisition

- Merchants to be acquired by business partners (e.g., Sumitomo Mitsui Card, etc.)

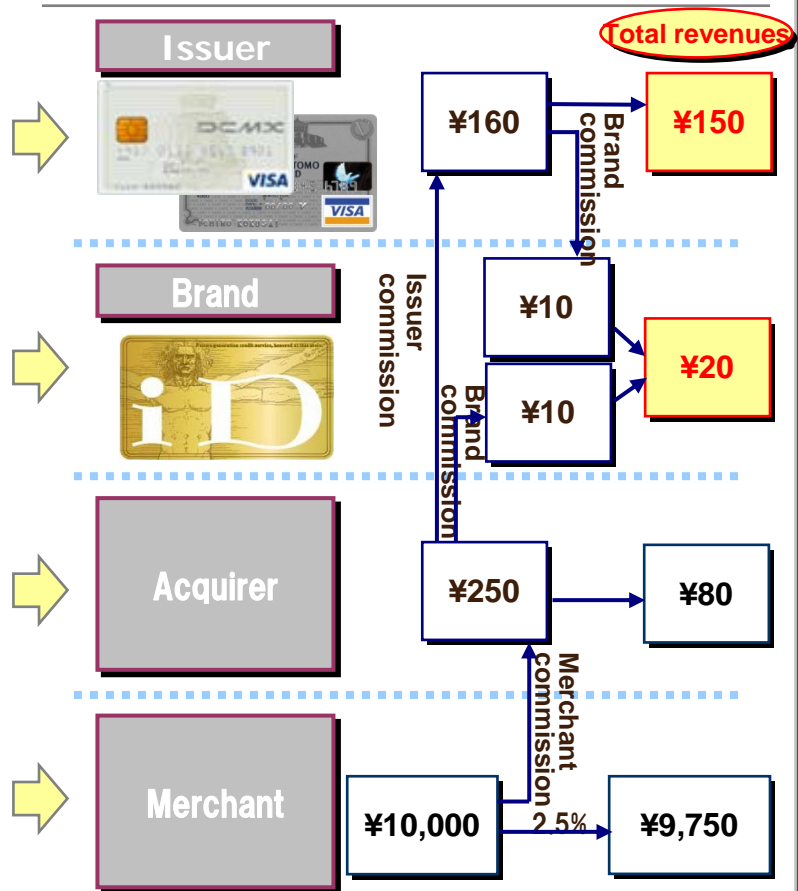
Mobile Credit Payment: Business Model

Relation of players



Money flow (image):

Ex.: When user spends ¥10,000 shopping

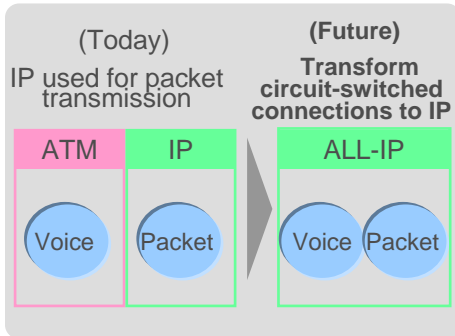


Reduction of Network Costs

Improve efficiency of core network

ALL-IP network

- Use of generic equipment
- Integration and capacity enhancement of network equipment

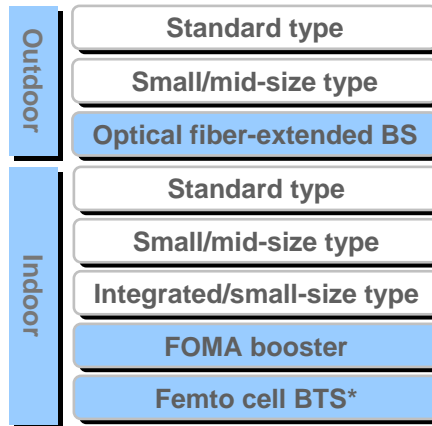


Use of compact base stations

Enrich lineup of compact base stations

- Use different base station equipment depending on cell size

(Base station equipment lineup)

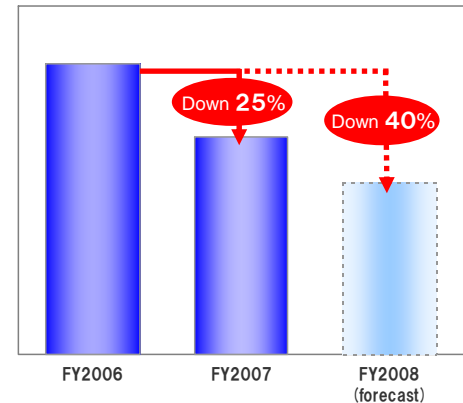


Reduce circuit costs

Convert leased circuits into own transmission lines

Optimization by circuit type

〈Circuit cost per base station〉



*BTS: Base Transceiver Station

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 subscriptions 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	
	Three months ended June 30, 2008	Three months ended June 30, 2007
a. EBITDA	¥ 469.7	¥ 386.6
Depreciation and amortization	(168.5)	(177.1)
Losses on sale or disposal of property, plant and equipment	(4.7)	(5.7)
Operating income	296.5	203.9
Other income (expense)	(8.1)	1.6
Income taxes	(118.0)	(82.6)
Equity in net income (losses) of affiliates	3.1	(0.1)
Minority interests in consolidated subsidiaries	(0.0)	(0.0)
b. Net income	173.5	122.8
c. Total operating revenues	1,170.2	1,182.9
EBITDA margin (=a/c)	40.1%	32.7%
Net income margin (=b/c)	14.8%	10.4%

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	
	Three months ended June 30, 2008	Three months ended June 30, 2007
Free cash flows excluding irregular factors and changes in investments for cash management purpose	¥ (105.6)	¥ 49.2
Irregular factors (1)	-	(4.0)
Changes of investments for cash management purpose (2)	50.4	97.7
Free cash flows	(55.2)	142.9
Net cash used in investing activities	(190.4)	(157.8)
Net cash provided by operating activities	135.3	300.7

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

Irregular factors during the three months ended June 30, 2007 was net effects of bank closures as of March 31, 2007 and June 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.



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