



NTT DOCOMO, INC.

RESULTS FOR THE SIX MONTHS
OF THE FISCAL YEAR ENDING MAR. 31, 2009

October 31, 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:

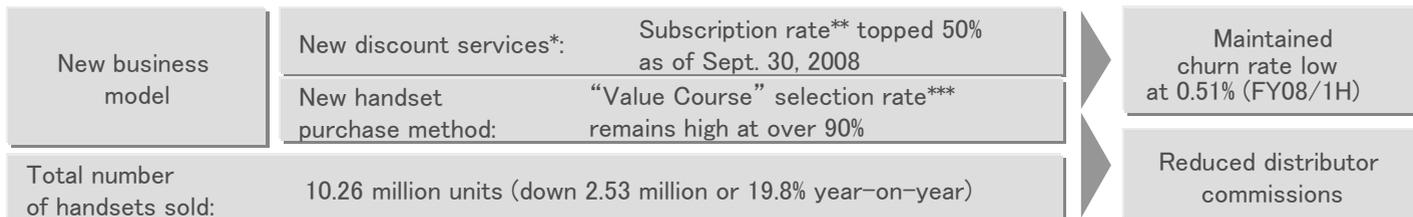
1. As competition in the market becomes more fierce due to changes in the business environment caused by Mobile Number Portability, new market entrants, competition from other cellular service providers or other technologies, and other factors could limit our acquisition of new subscribers retention of existing subscribers, or may lead to diminishing 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.

■ FY2008/1H (1Q+2Q cumulative) Results

Operating income: ¥576.9 billion (Up 41.2% year-on-year)

(Progress to full-year forecast: 69.5%)

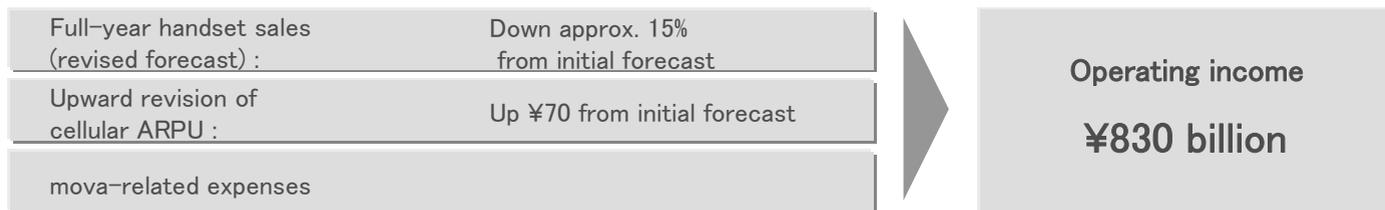
【Major factors】



■ FY2008 Full-year forecast (revised)

Operating income: ¥830 billion yen (± 0 yen from initial forecast)

【Major factors】



*“Fami-wari MAX 50”, “Hitoridemo Discount”, “Office-wari MAX 50”

**New discount services subscription rate= Total no. of new discount services subscribers/ Total no. of cellular subscriptions

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

	2007/4-9 (1H) (1)	2008/4-9 (1H) (2)	Changes (1) →(2)	2009/3 (Full-year forecast) (3) Revised	Progress to forecast (2) / (3)
Operating Revenues (Billions of yen)	2,325.1	2,267.8	-2.5%	4,597.0	49.3%
Cellular Services Revenues (Billions of yen)	2,066.5	1,871.9	-9.4%	3,649.0	51.3%
Operating Expenses (Billions of yen)	1,916.6	1,690.8	-11.8%	3,767.0	44.9%
Operating Income (Billions of yen)	408.5	576.9	+41.2%	830.0	69.5%
Income Before Income Taxes (Billions of yen)	410.9	560.2	+36.3%	814.0	68.8%
Net Income (Billions of yen)	246.5	346.7	+40.6%	495.0	70.0%
EBITDA Margin (%) *	33.8	41.4	+7.6 points	36.0	-
Adjusted Free Cash Flow (Billions of yen) *	168.9	-64.6	-	130.0	-

◆ Consolidated financial statements in this document are unaudited.

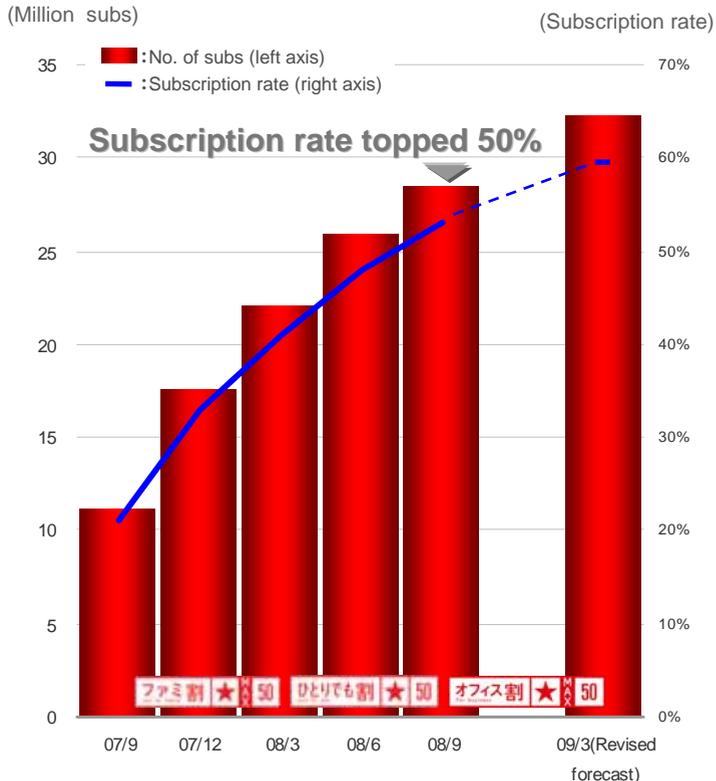
◆ Adjusted free cash flow excludes the effects of uncollected revenues due to bank holidays at the end of the fiscal year and changes in investment for cash management purposes with original maturities of longer than three months.

* 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 25 and the IR page of our website, www.nttdocomo.co.jp.

New Business Model

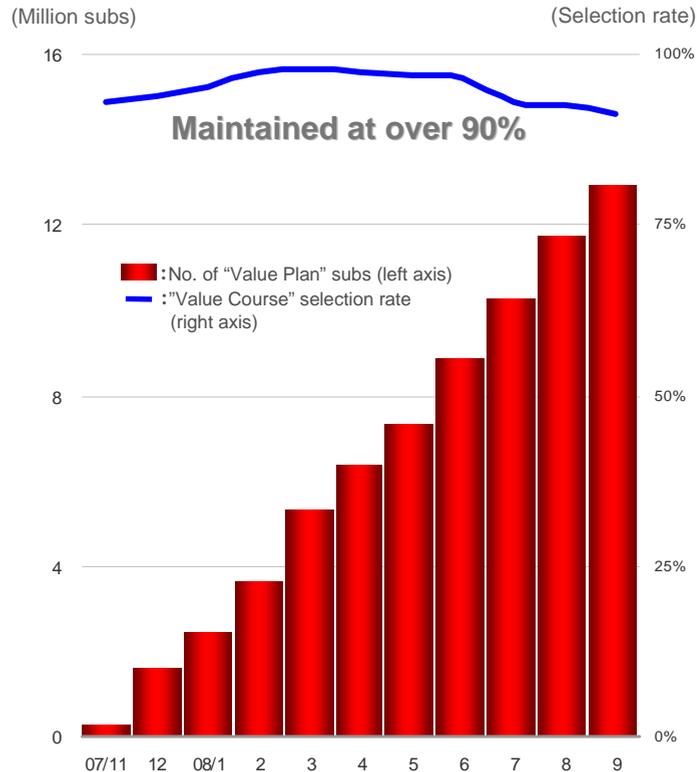
New Discount Services*

No. of subscriptions



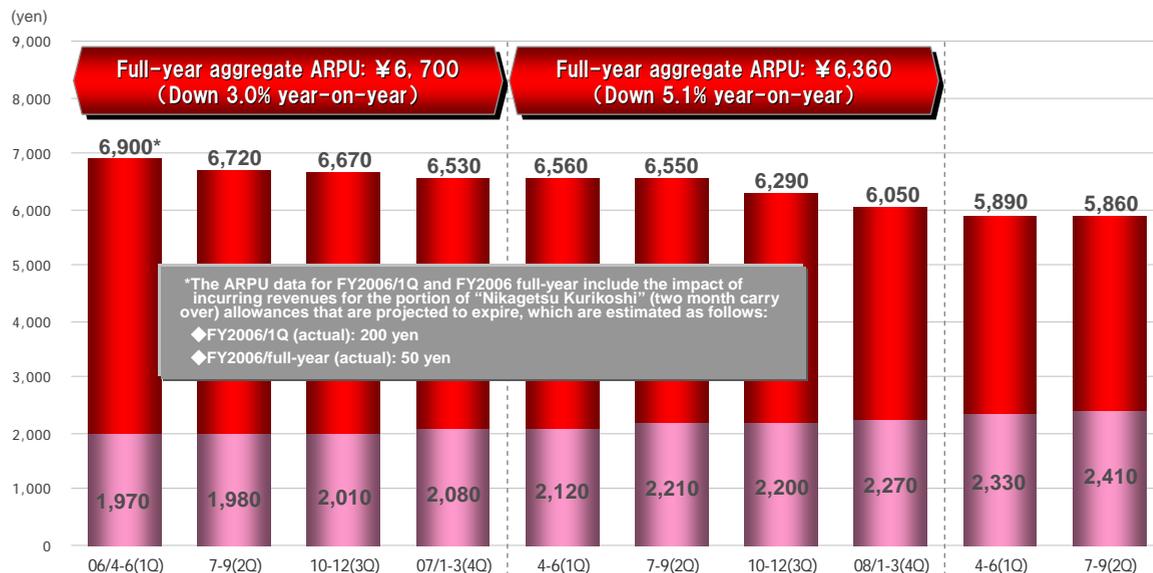
New Purchase Methods

"Value Plan" subscriptions & "Value Course" selection rate**



Cellular (FOMA+mova) ARPU

- Aggregate ARPU for FY2008/2Q was 5,860 yen (down 10.5% year-on-year)
- Packet ARPU was 2,410 yen (up 9.0% year-on-year)



■ Voice ARPU

(Incl.) Int'l services ARPU

■ Packet ARPU

(Incl.) i-mode ARPU

YOY changes in packet ARPU (%)

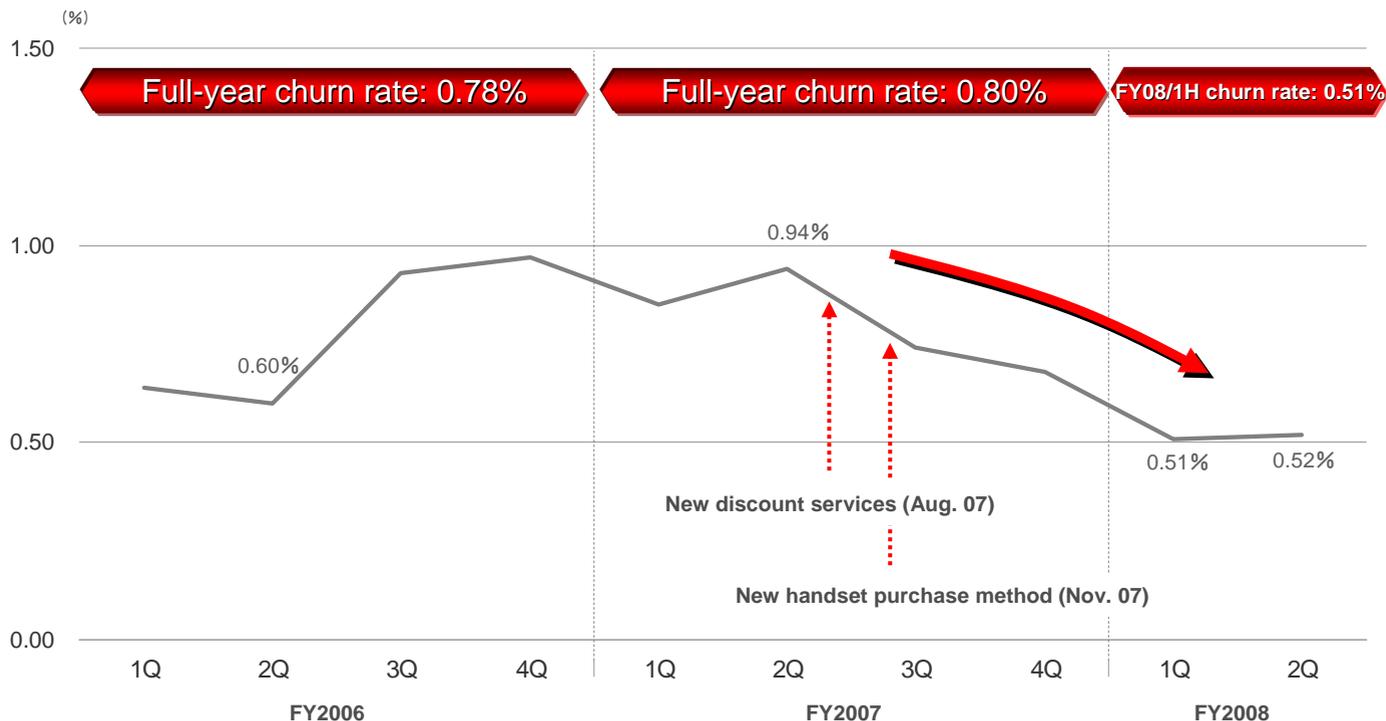
◆ International service-related revenues, which had not been included in previous reports, have been included in the ARPU data calculations as of the fiscal year ended Mar. 31, 2006, in view of their growing contribution to total revenues.

◆ For an explanation of ARPU, please see Slide 24 of this document, "Definition and Calculation Methods of MOU and ARPU".

Churn Rate

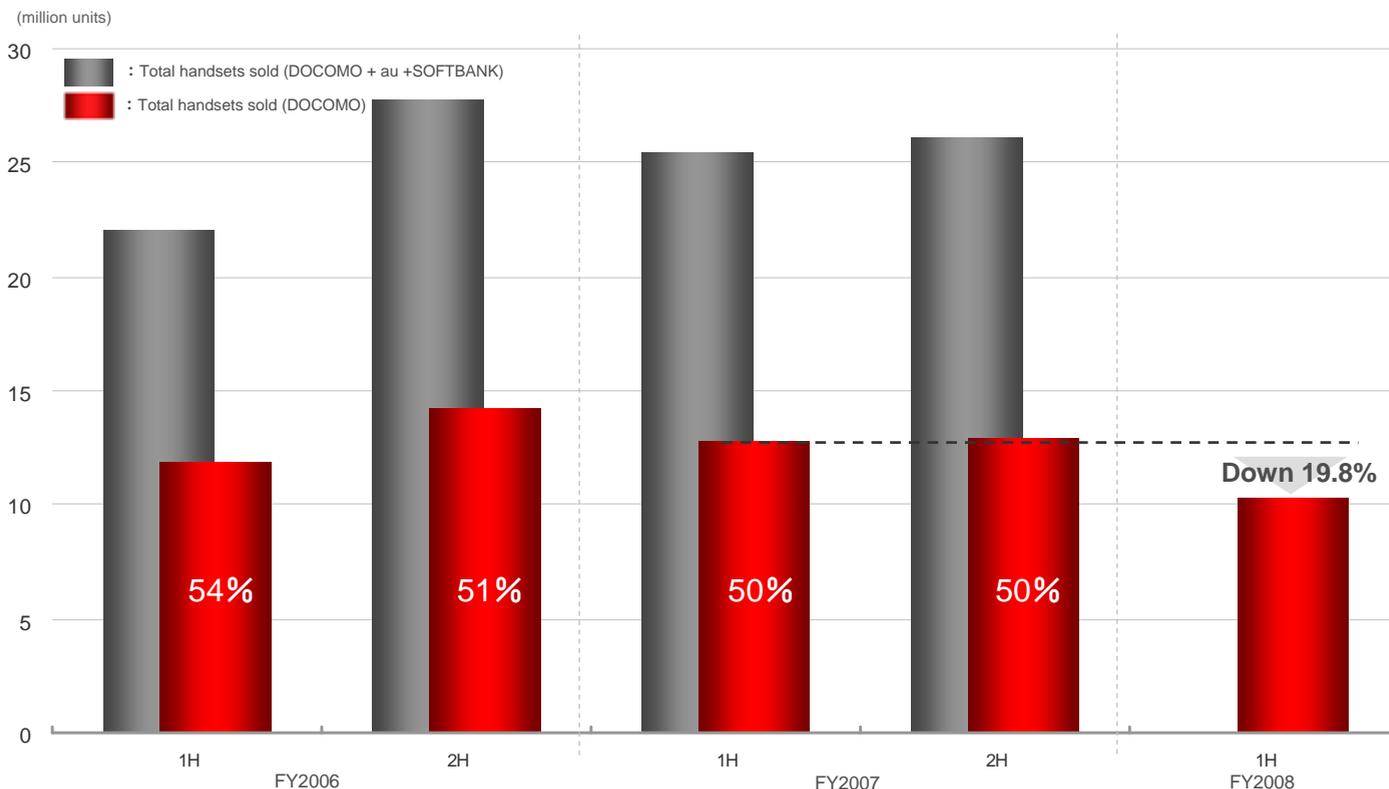
- Churn rate for FY2008/1H was 0.51%

■ Cellular (FOMA+mova) Churn Rate



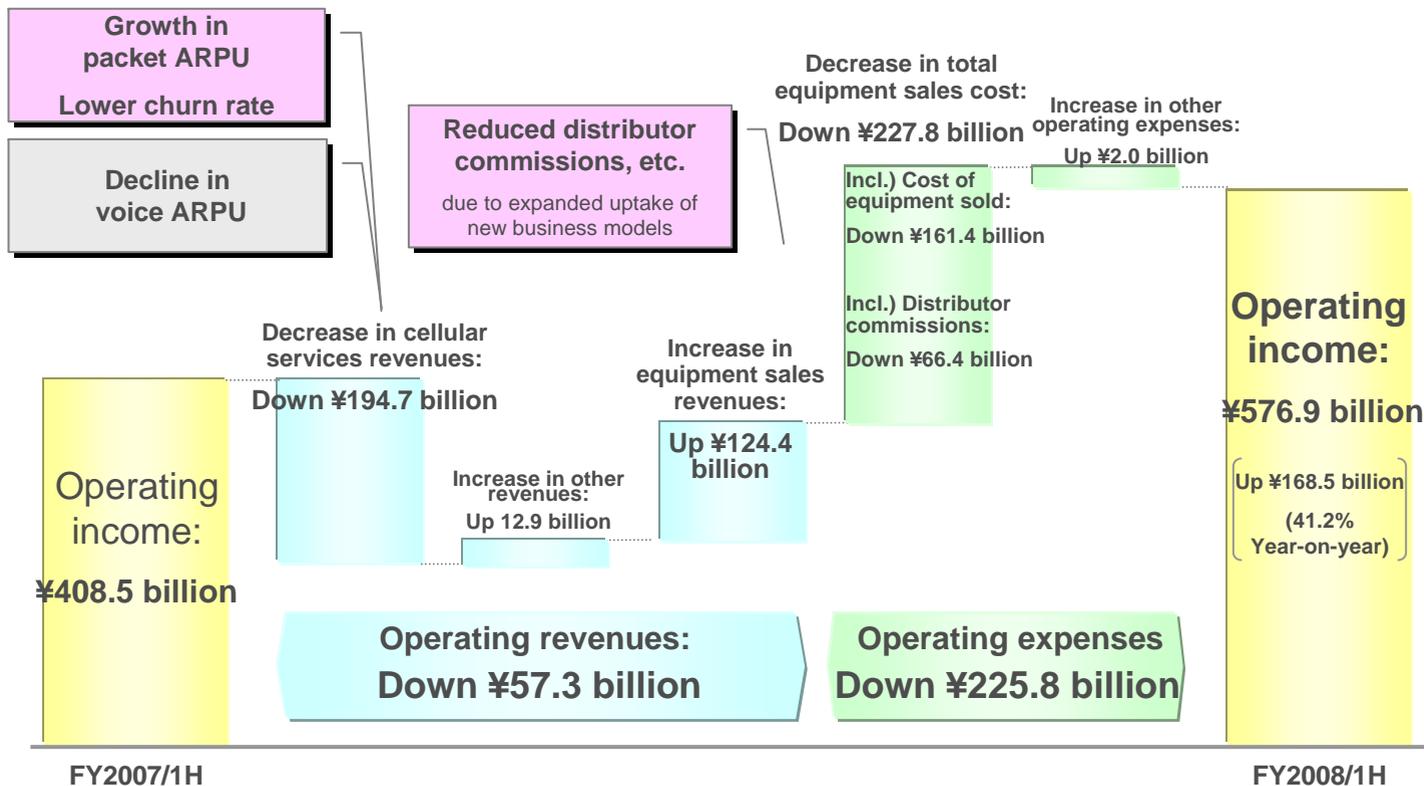
Total Handset Sales/Market Share of Gross Handset Sales (Estimate)

- Total no. of handsets sold in FY2008/1H: 10.26 million units (Down 19.8% year-on-year)
- Total handset sales for FY08 (full-year) projected to decline by approx. 15% year-on-year



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

Principal factors behind YOY operating income growth



Revised FY2008 Full-Year Forecasts

(billions of yen)	2009/3 (full year) initial forecast (1) (Announced 2008/4/25)	2009/3(full year) Revised forecast (2)	Changes (1) →(2)
Operating revenues	4,768	4,597	-171
Cellular services revenues	3,605	3,649	+44
Operating expenses	3,938	3,767	-171
Operating income	830	830	±0
Capital expenditures	719	719	±0

■ Operating revenues (Down ¥171 billion compared to initial forecast)

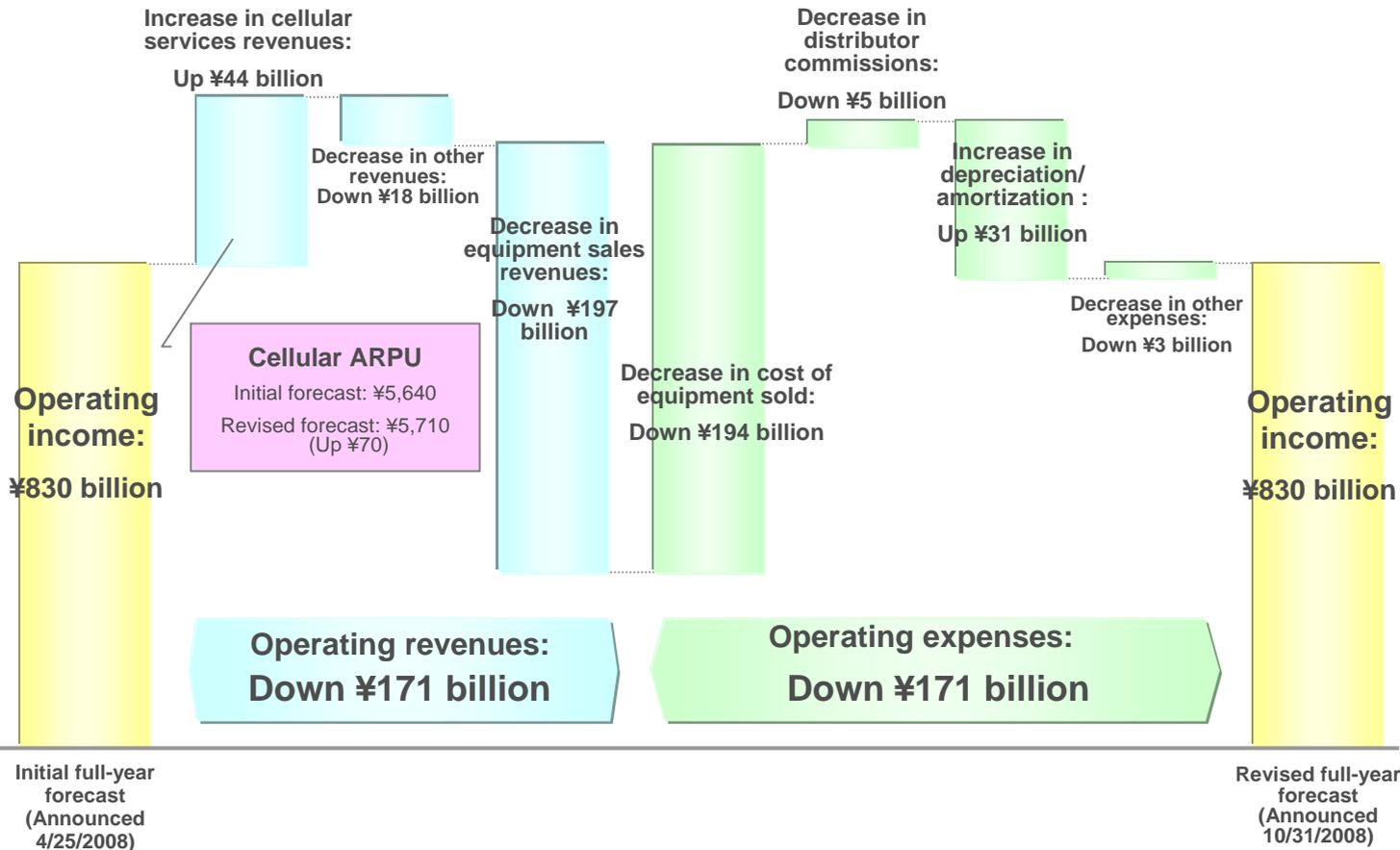
- Cellular services revenues forecast was revised upwards (up ¥44 billion) after reviewing projected full-year cellular ARPU, etc.
- Equipment sales revenues forecast was revised downwards (down ¥197 billion) after reviewing full-year handset sales forecast, etc.

■ Operating expenses (Down ¥171 billion compared to initial forecast)

- Made downward revisions to projected cost of equipment sold (down ¥194 billion) and distributor commissions (down ¥5 billion), after reviewing full-year handset sales forecast, etc.

Revised FY2008 Full-Year Forecasts (Highlights)

■ Factors behind changes in operating income(from initial forecast)



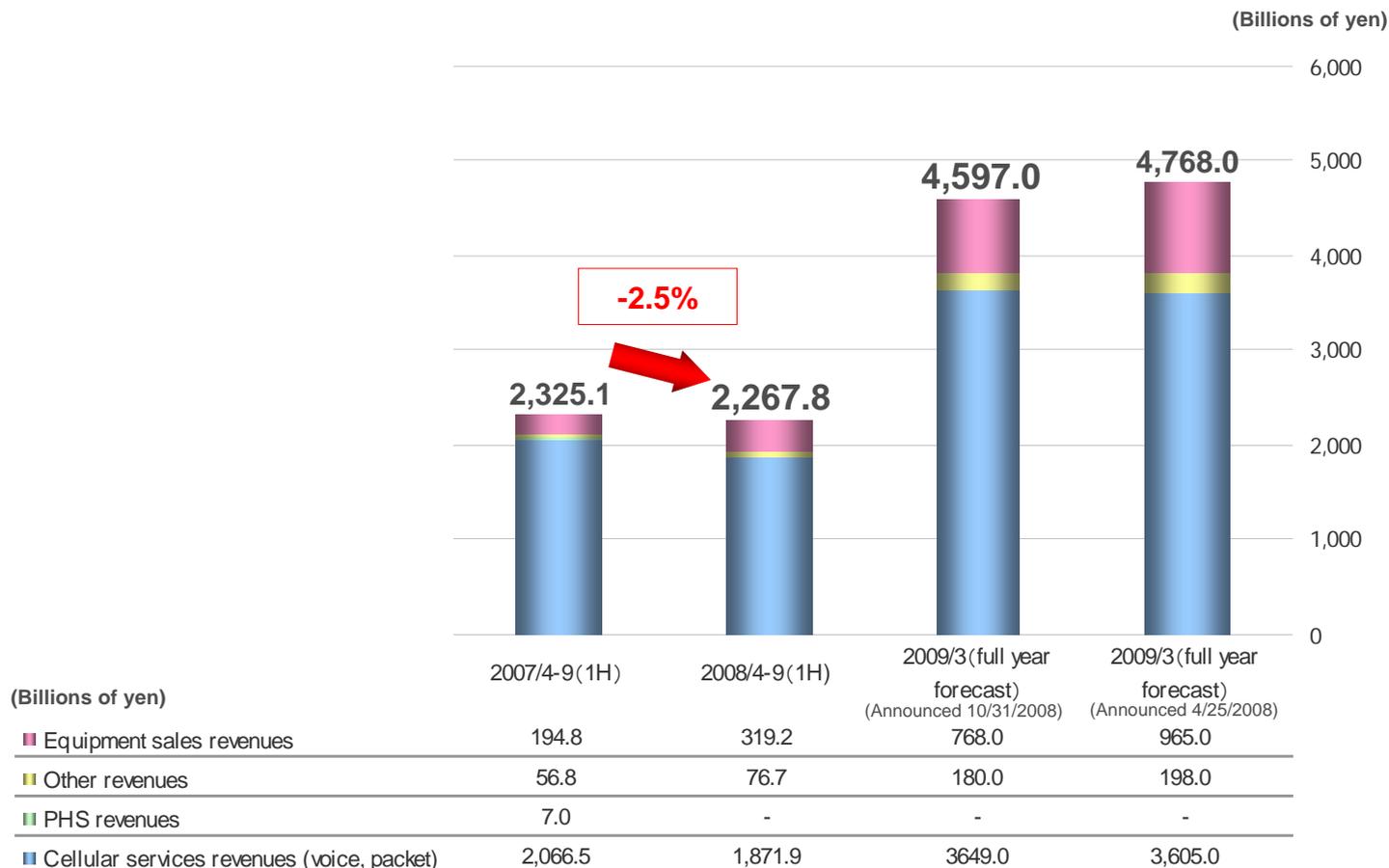
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Appendices

Operating Revenues

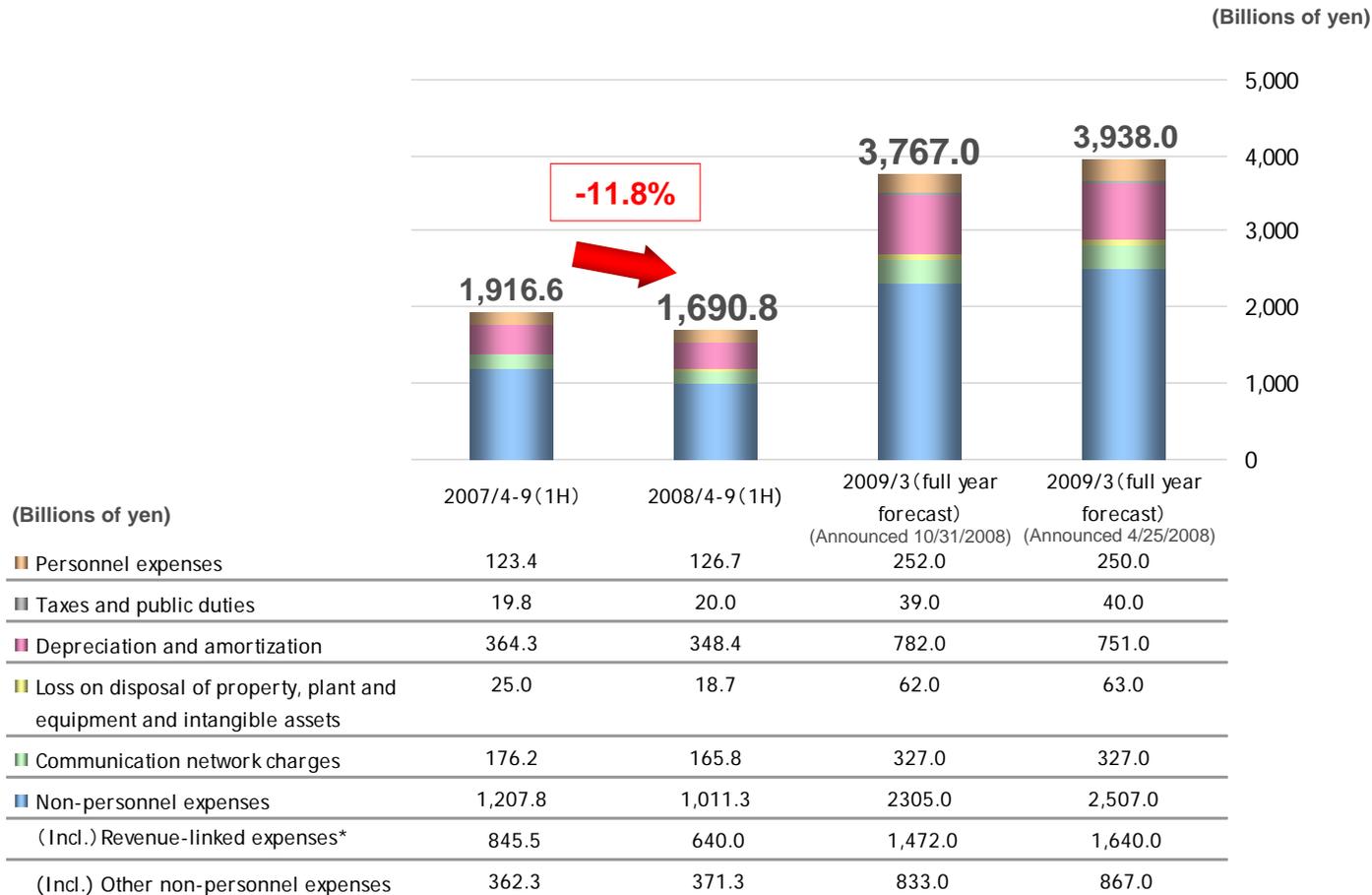
US GAAP



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

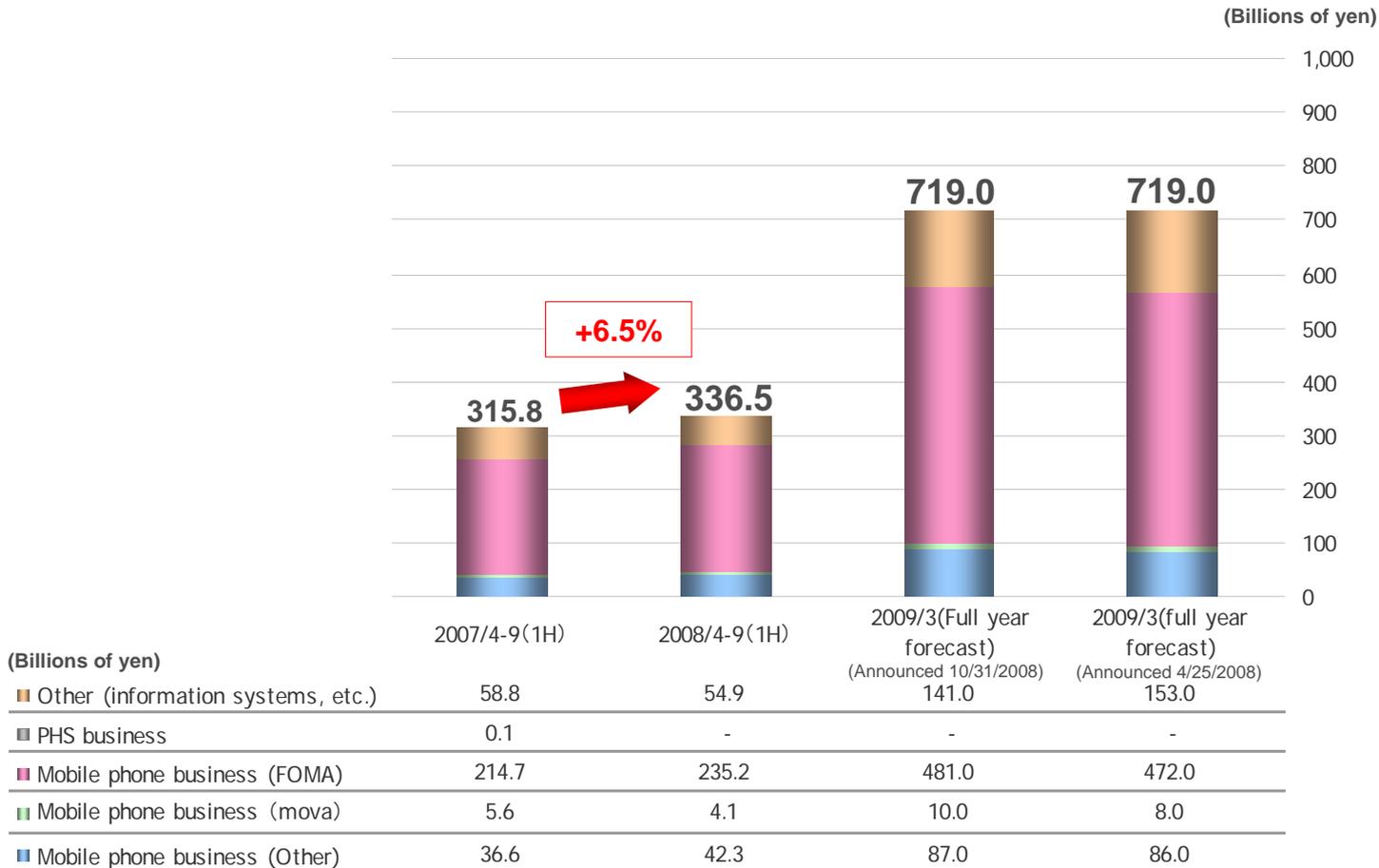
Operating Expenses

US GAAP



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

Capital Expenditures



Operational Results and Forecasts

			2007/4-9 (1H) (1)	2008/4-9 (1H) (2)	Changes (1) →(2)	2009/3 (Full year forecast) Announced 10/31/2008	
Cellular Phone	No. of Subscriptions (1,000)*		52,942	53,937	+1.9%	54,470	
	mova		12,899	7,493	-41.9%	5,280	
	FOMA		40,043	46,444	+16.0%	49,190	
	i-mode		47,759	48,069	+0.6%	48,370	
	Communication Module Service		1,247	1,509	+21.0%	1,540	
	Market share(%)		53.3	51.5	-1.8 points	-	
	Handsets sold (1,000) (including handsets sold without involving sales by DOCOMO)	Total handsets sold		12,798	10,265	-19.8%	-
		mova	New	131	45	-65.5%	-
			Replacement	167	29	-82.7%	-
		FOMA	New	3,032	2,157	-28.9%	-
			Migration from mova	3,554	1,632	-54.1%	-
	Other**		5,914	6,402	+8.2%	-	
	Churn rate (%)		0.90	0.51	-0.39 points	-	
ARPU (FOMA+mova) (yen)***		6,550	5,870	-10.4%	5,710		
MOU (FOMA+mova) (minutes)***		140	138	-1.4%	-		

*Communication Module Service subscriptions are included in the number of cellular phone subscriptions in order to align the calculation method of subscriptions with that of other cellular phone carriers. (Market share, the number of handsets sold and churn rate are calculated inclusive of Communication Module Service subscriptions.)

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

***For an explanation of MOU and ARPU, please see Slide 24 of this document, "Definition and Calculation Methods of MOU and ARPU".

	2007/7-9 (2Q) (1)	2008/7-9 (2Q) (2)	Changes (1) →(2)
Operating Revenues (Billions of yen)	1,142.3	1,097.5	-44.7
Cellular Services Revenues (Billions of yen)	1,033.8	935.5	-98.4
Operating Expenses (Billions of yen)	937.6	817.1	-120.6
Operating Income (Billions of yen)	204.6	280.5	+75.8
Income Before Income Taxes (Billions of yen)	205.4	271.7	+66.4
Net Income (Billions of yen)	123.7	173.1	+49.4
EBITDA Margin (%) *	35.0	42.7	+7.7 points
Adjusted Free Cash Flow (Billions of yen) **	119.7	41.0	-78.7

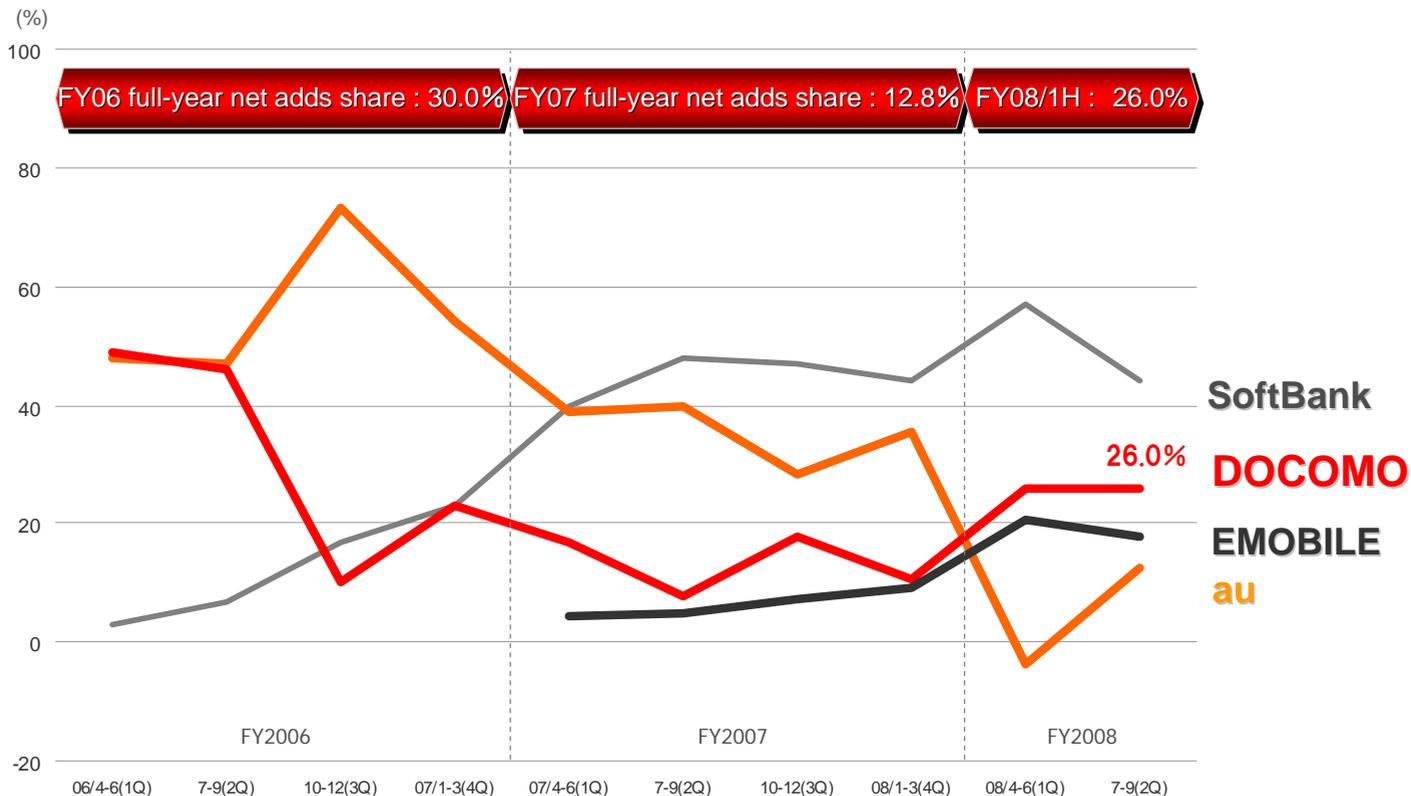
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* For an explanation of the calculation processes for these numbers, please see the reconciliations to the most directly comparable financial measures calculated and presented in accordance with GAAP on Slide 25 and the IR page of our website, www.nttdocomo.co.jp.

Market Share of Net Additions

- DOCOMO's market share of net additions in FY2008/2Q was 26.0%



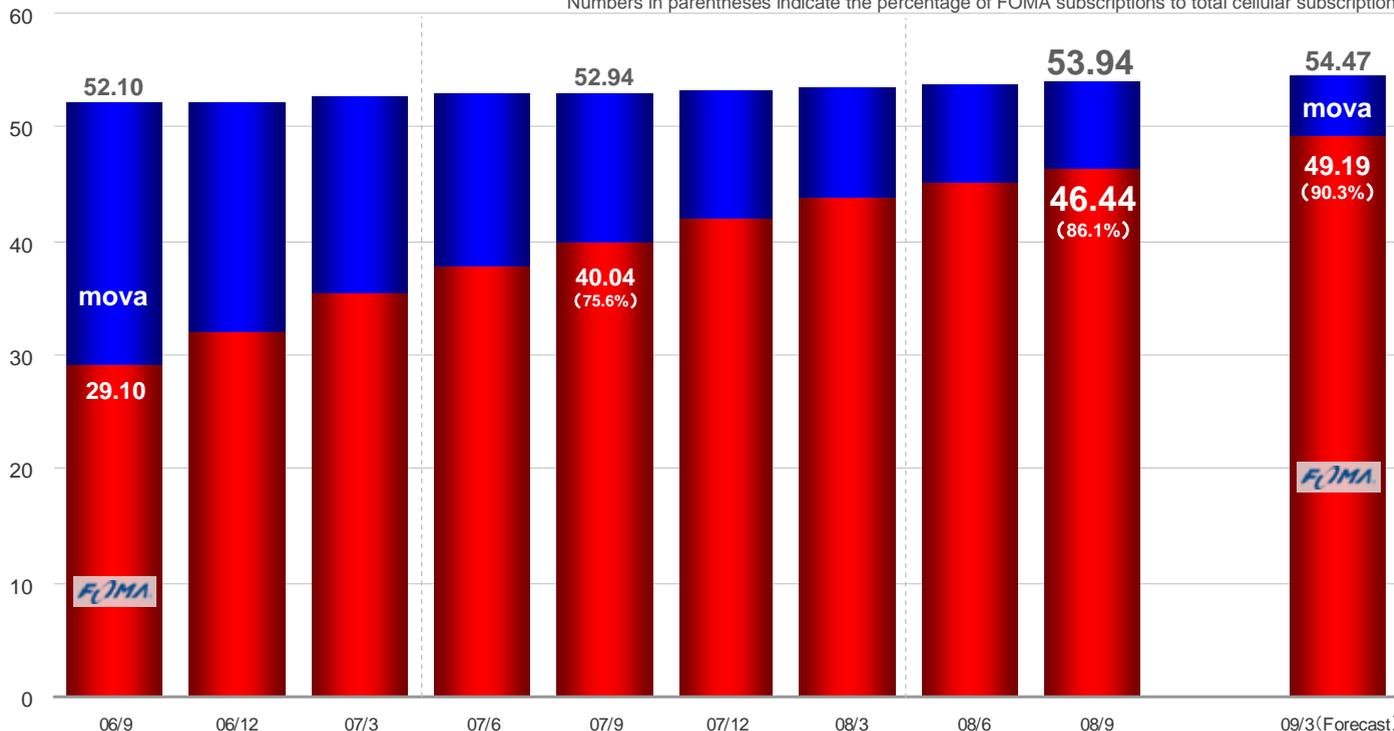
◆ Source of data used in calculation: Telecommunications Carriers Association (TCA)

Subscriber Migration to FOMA

- FOMA subscribers grew to 46.44 million (86.1% of DOCOMO's total subs)

(Million subscribers)

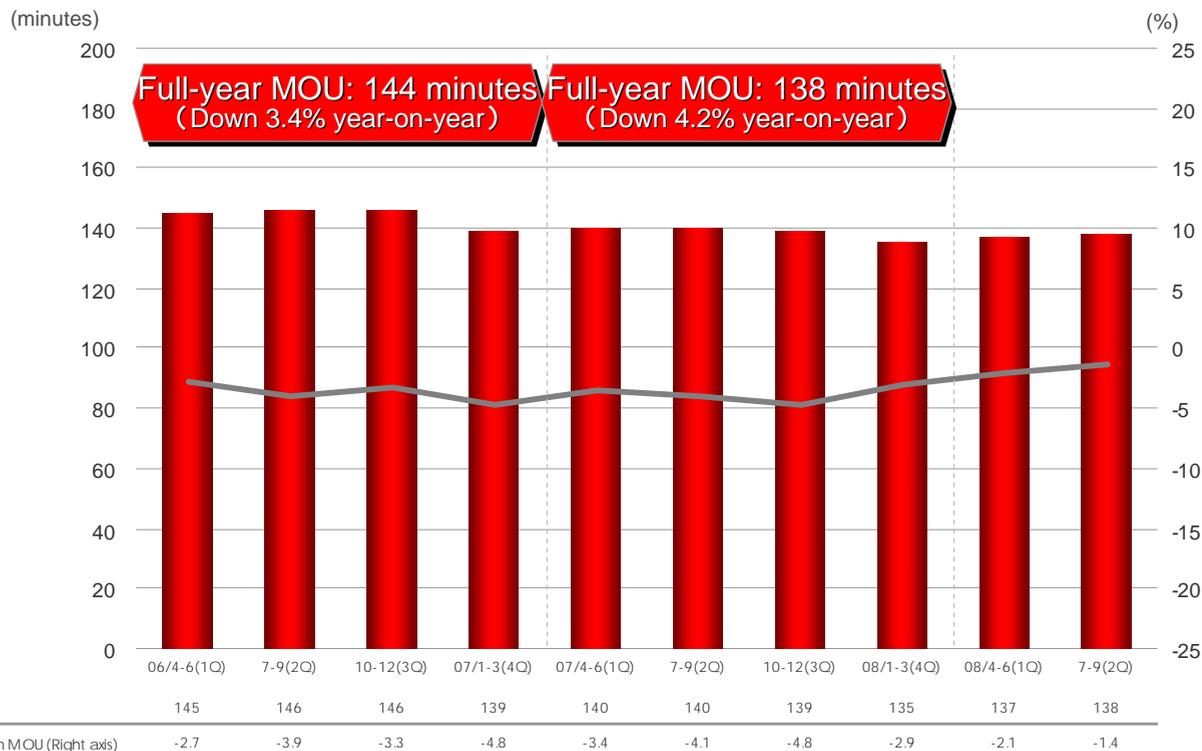
Numbers in parentheses indicate the percentage of FOMA subscriptions to total cellular subscriptions



◆ Inclusive of Communication Module Service subscribers

Cellular (FOMA+mov) MOU

- MOU for FY2008/2Q was 138 minutes (down 1.4% year-on-year)

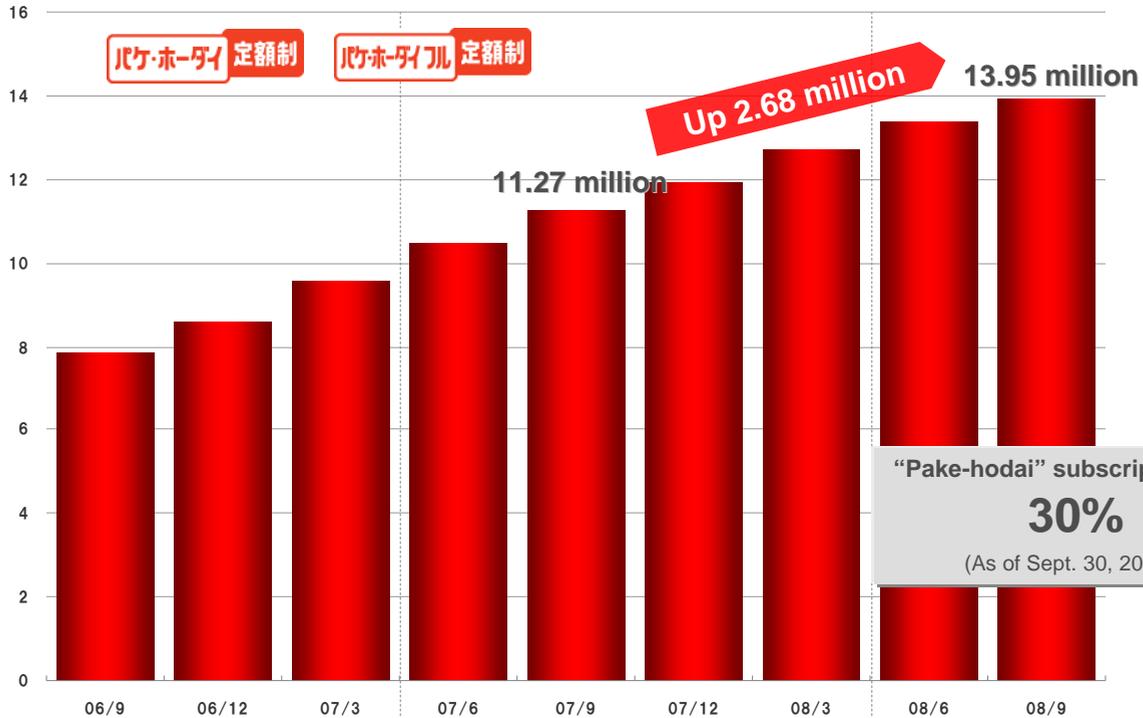


◆ For an explanation of MOU, please see Slide 24 of this document, "Definition and Calculation Methods of MOU and ARPU".

Flat-Rate Subscriptions

■ No. of “Pake-hodai”** subscriptions

(Million subscribers)



パケホダイダブル 定額制

Launched “Pake-hodai double” (two-tier flat-rate) in October 2008

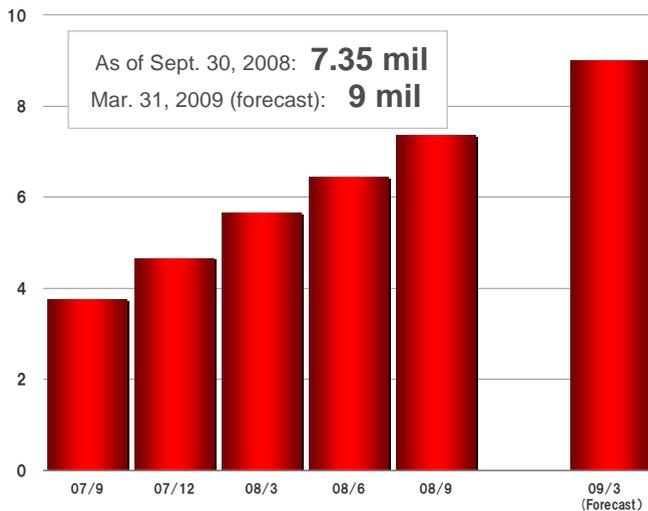
*Inclusive of “Pake-hodai full” subscriptions **“Pake-hodai” subscription rate= No. of “Pake-hodai” subscriptions/ Total FOMA subscriptions

Credit / Location Information

Credit

■ DCMX membership

(Million subscribers)



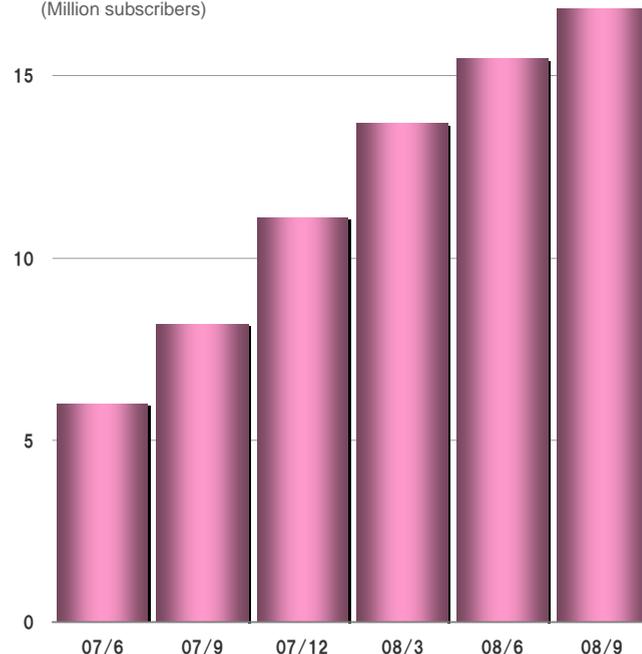
■ iD payment terminals installed

As of Sept. 30, 2008: **380,000 units**Mar. 31, 2009 (forecast): **400,000 units**

Location Information

■ User base of GPS-enabled handsets

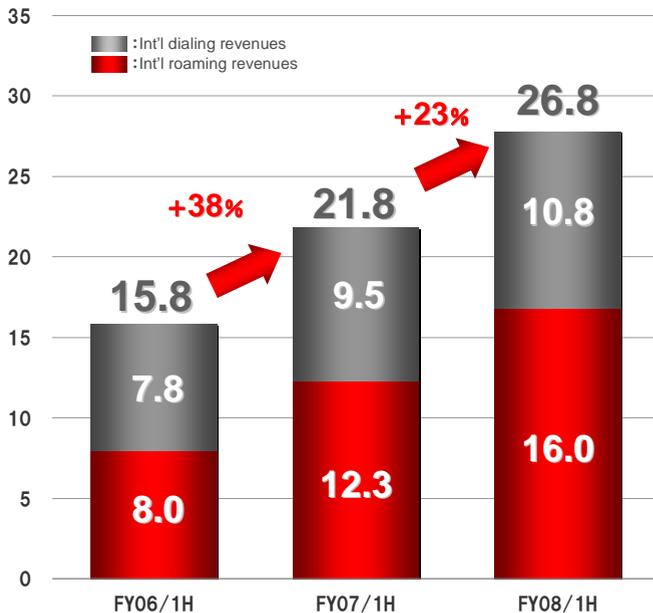
(Million subscribers)



- International services revenues increased 23% year-on-year

Int'l services revenues

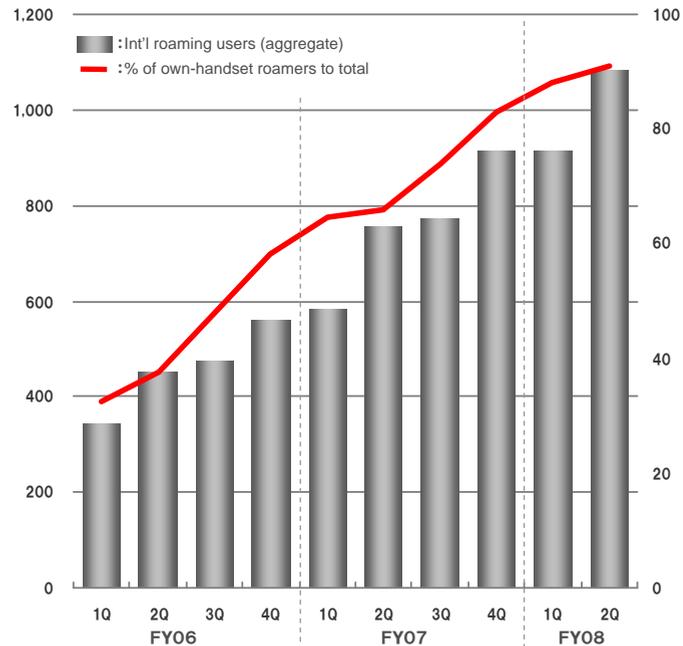
(Billions of yen)



No. of Int'l roaming users

(Roaming service users: 1,000 subs)

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



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 basic 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):** $\frac{\text{Voice ARPU (FOMA+mova) Related Revenues (basic monthly charges, voice transmission charges)}}{\text{No. of active cellular phone subscriptions (FOMA+mova)}}$

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

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

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

◇ **Voice ARPU (FOMA):** $\frac{\text{Voice ARPU (FOMA) Related Revenues (basic monthly charges, voice transmission charges)}}{\text{No. of active cellular phone subscriptions (FOMA)}}$

◇ **Packet ARPU (FOMA):** $\frac{\text{Packet ARPU (FOMA) Related Revenues (basic monthly charges, packet transmission charges)}}{\text{No. of active cellular phone subscriptions (FOMA)}}$

◇ **i-mode ARPU (FOMA):** $\frac{\text{i-mode ARPU (FOMA) Related Revenues (basic monthly charges, packet transmission charges)}}{\text{No. of active cellular phone subscriptions (FOMA)}}$

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

◇ **Voice ARPU (mova):** $\frac{\text{Voice ARPU (mova) Related Revenues (basic monthly charges, voice transmission charges)}}{\text{No. of active cellular phone subscriptions (mova)}}$

◇ **i-mode ARPU (mova):** $\frac{\text{i-mode ARPU (mova) Related Revenues (basic monthly charges, packet transmission charges)}}{\text{No. of active cellular phone subscriptions (mova)}}$

◆ 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": $(\text{No. of subs at end of previous month} + \text{No. of subs at end of current month})/2$

◆ 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, 2009 (Forecasts)	Year ended March 31, 2008	Three months ended September 30, 2008	Six months ended September 30, 2008	Six months ended September 30, 2007
a. EBITDA	¥ 1,655.0	¥ 1,639.1	¥ 468.5	¥ 938.2	¥ 786.6
Depreciation and amortization	(782.0)	(776.4)	(179.9)	(348.4)	(364.3)
Loss on sale or disposal of property, plant and equipment	(43.0)	(54.4)	(8.1)	(12.8)	(13.8)
Operating income	830.0	808.3	280.5	576.9	408.5
Other income (expense)	(16.0)	(7.6)	(8.7)	(16.8)	2.4
Income taxes	(328.0)	(323.0)	(101.4)	(219.4)	(165.1)
Equity in net income of affiliates	9.0	13.6	2.8	5.9	0.9
Minority interests	-	(0.1)	0.0	(0.0)	(0.1)
b. Net income	495.0	491.2	173.1	346.7	246.5
c. Total operating revenues	4,597.0	4,711.8	1,097.5	2,267.8	2,325.1
EBITDA margin (=a/c)	36.0%	34.8%	42.7%	41.4%	33.8%
Net income margin (=b/c)	10.8%	10.4%	15.8%	15.3%	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 purposes

	Billions of yen				
	Year ending March 31, 2009 (Forecasts)	Year ended March 31, 2008	Three months ended September 30, 2008	Six months ended September 30, 2008	Six months ended September 30, 2007
Free cash flows excluding irregular factors and changes in investments for cash management purposes	¥ 130.0	¥ 442.4	¥ 41.0	¥ (64.6)	¥ 168.9
Irregular factors (1)	-	210.0	-	-	(3.0)
Changes in investments for cash management purposes (2)	-	148.9	(1.3)	49.2	97.3
Free cash flows	130.0	801.3	39.8	(15.4)	263.2
Net cash used in investing activities	(771.0)	(758.8)	(233.3)	(423.8)	(365.2)
Net cash provided by operating activities	901.0	1,560.1	273.1	408.4	628.4

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 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 purposes were derived from purchases, redemption at maturity and disposals of financial instruments held for cash management purposes with original maturities of longer than three months. Net cash used in investing activities for the six months ended September 30, 2008 and 2007 and the year ended March 31, 2008 includes changes in investments for cash management purposes. However, the effect of changes in investments for cash management purposes is not taken into account when we forecasted net cash used in investing activities for the year ending March 31, 2009 due to the difficulties in forecasting such effect.



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