



Results Presentation

for the First Six Months

of the Fiscal Year Ending March 31, 2016

October 30, 2015

1. Results Highlights

- ◆ Key Financial Data, Segment Results, etc.
- ◆ Operational Performance

2. Revised Full-Year Guidance

Recovering steadily toward medium-term targets

Operating revenues / income: Up year-on-year

◆ Financial Data

- Operating revenues: ¥2,215.0 billion (Up 1.9% year-on-year)
- Operating income: ¥462.6 billion (Up 15.8% year-on-year)

◆ Operational Data

- Net additions: 1.9 million (Up 1.6-fold year-on-year)
- New billing plan subs*: 23.78 million (Up 2.5-fold from Sept. 30, 2014)
- “docomo Hikari” subs*: 720,000

Selected Financial Data

U.S.
GAAP

(Billions of yen)	FY2014/1H (1)	FY2015/1H (2)	Changes (2) – (1)
Operating revenues	2,173.0	2,215.0	+42.0
Operating expenses	1,773.4	1,752.4	-21.0
Operating income	399.6	462.6	+63.0
Net income attributable to NTT DOCOMO, INC.	259.5	317.1	+57.6
EBITDA margin (%) ^{*1}	34.2	34.8	+0.6
Capital expenditures	292.5	219.5	-73.0
Adjusted free cash flow ^{*1*2}	143.5	298.4	+154.9

*1: For an explanation of the calculation processes of these numbers, please see the IR page of our website, www.nttdocomo.co.jp

*2: Adjusted free cash flow excludes the effects of changes in investment derived from purchases, redemption at maturity and disposals of financial instruments held for cash management purposes with original maturities of longer than three months.

Results by Segment

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GAAP

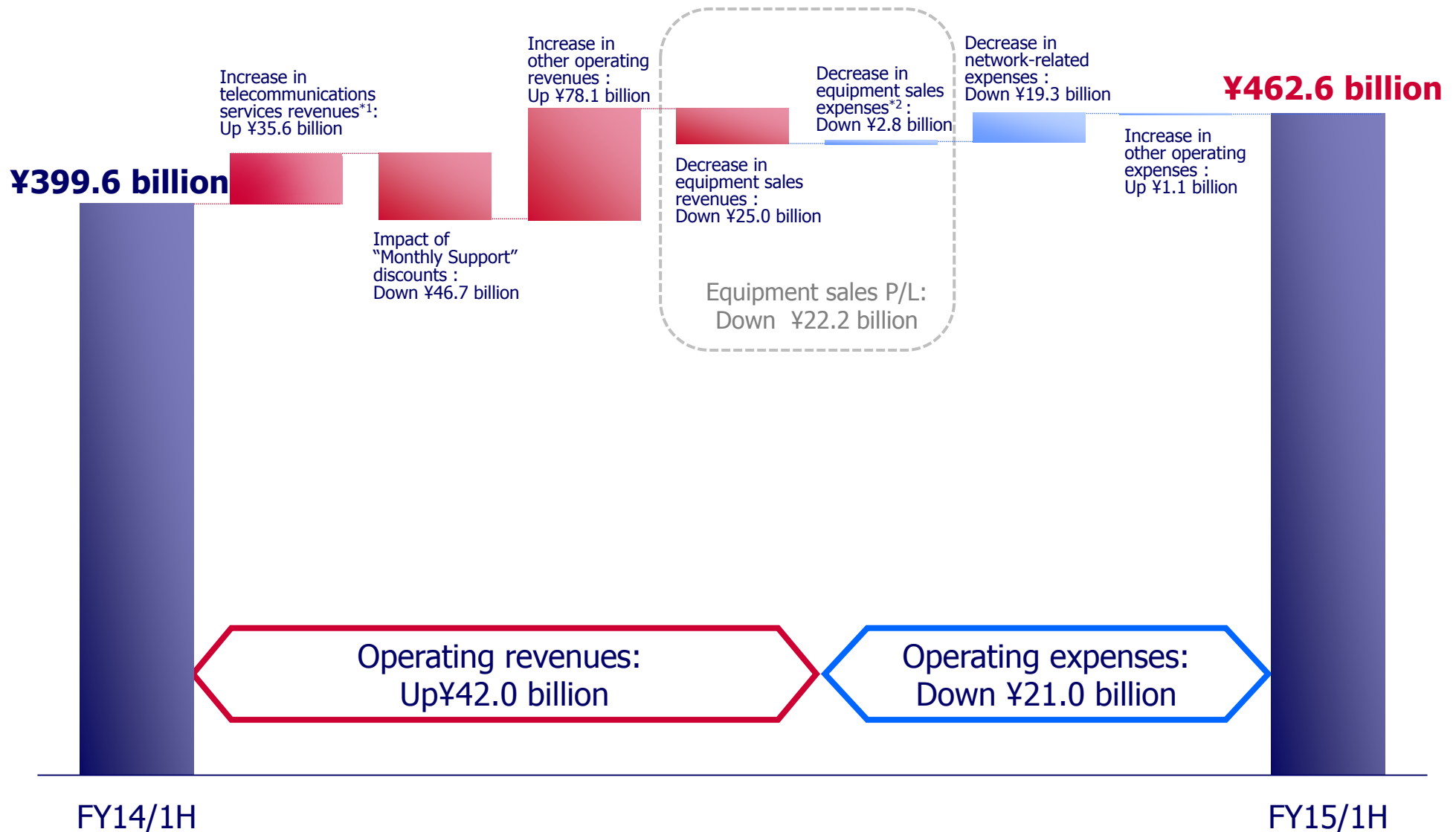
(Billions of yen)		FY2014/1H (1)	FY2015/1H (2)	Changes (2) –(1)	
Telecommunications business	Operating revenues	1,826.5	1,807.0	-19.4	
	Operating income	384.7	420.2	+35.5	
Smart life business	Operating revenues	208.3	246.3	+38.0	
	Operating income	13.4	33.4	+20.1	
Other businesses	Operating revenues	152.4	173.5	+21.1	
	Operating income	1.5	9.0	+7.5	
<Ref.> Smart life business and Other businesses		Operating revenues	360.6	419.8	+59.2
		Operating income	14.9	42.4	+27.5

◆ As we realigned our operating segments, former "Mobile communications business" was changed to "Telecommunications business" beginning with the full-year results presentation for FY2014. Accordingly, certain telecommunication service items that had previously been included in "Other businesses" were reclassified into "Telecommunications business".

◆ In association with the change of organizational structure that took effect on July 1, 2015, certain types of Machine-to-Machine (M2M) communication services that had previously been included in "Other businesses" were reclassified into "Smart life business" beginning with this results presentation for the first six months of the fiscal year ending March 31, 2016.

Key Factors Behind YOY Changes in Operating Income (FY14/1H → FY15/1H)

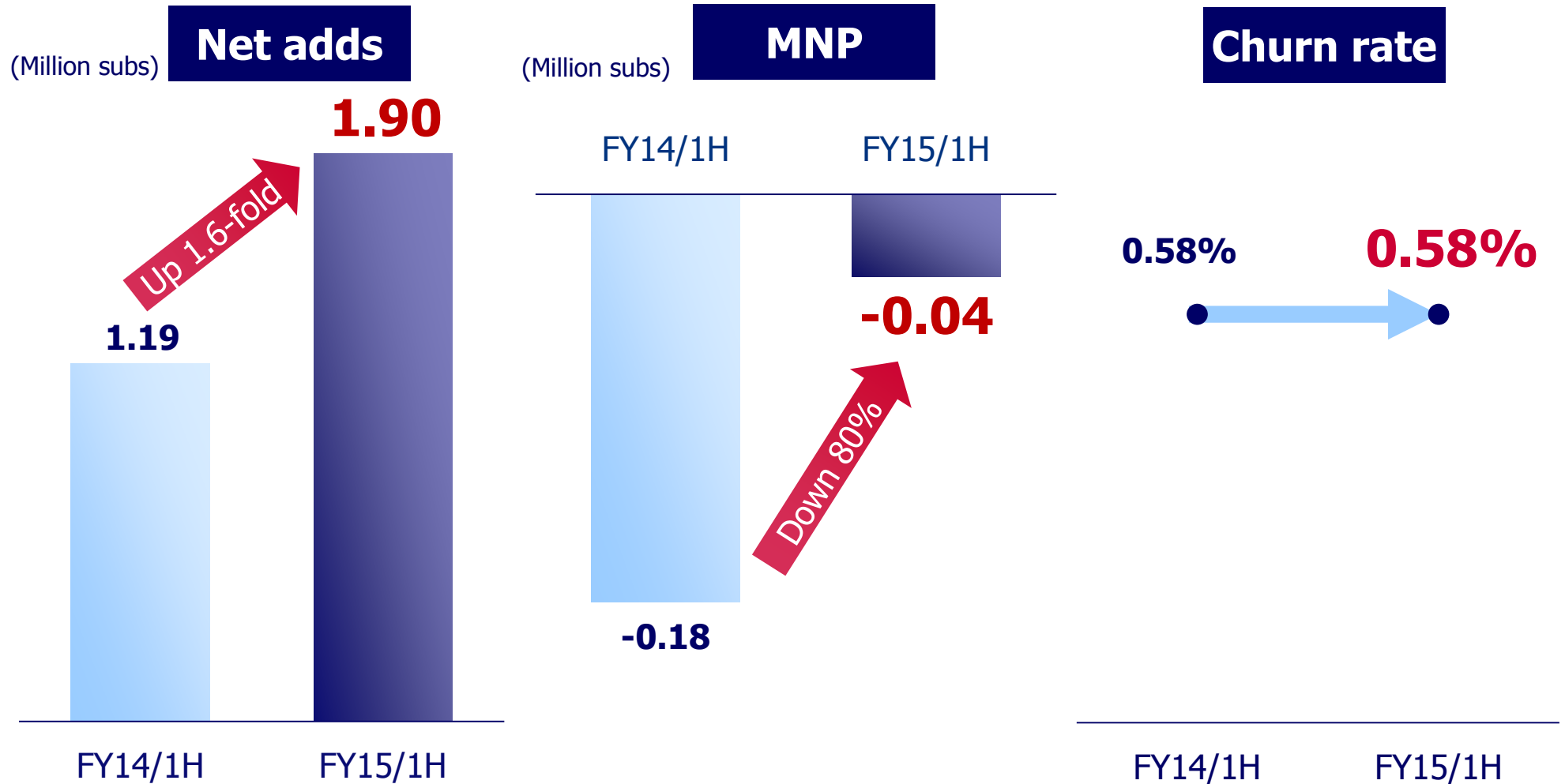
U.S.
GAAP



*1: Excluding impact of "Monthly Support" discounts *2: Sum of cost of equipment sold and commissions to agent resellers

Operational Performance (1)

Trend of improvement continues

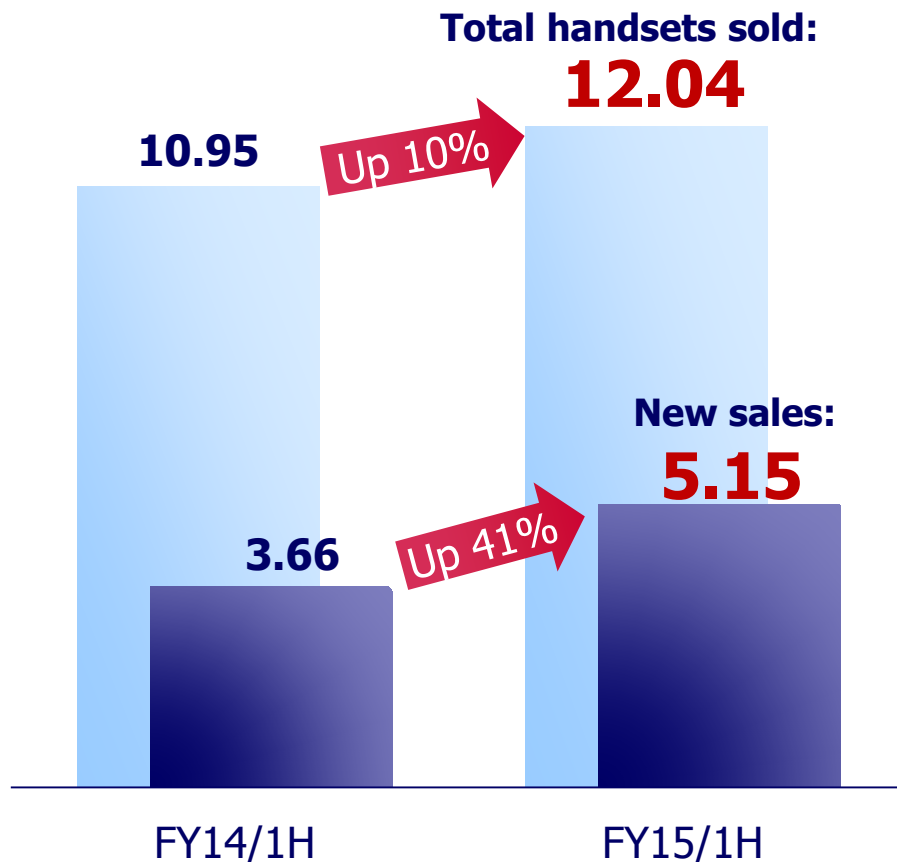


Operational Performance (2)

Handset sales recording steady increase

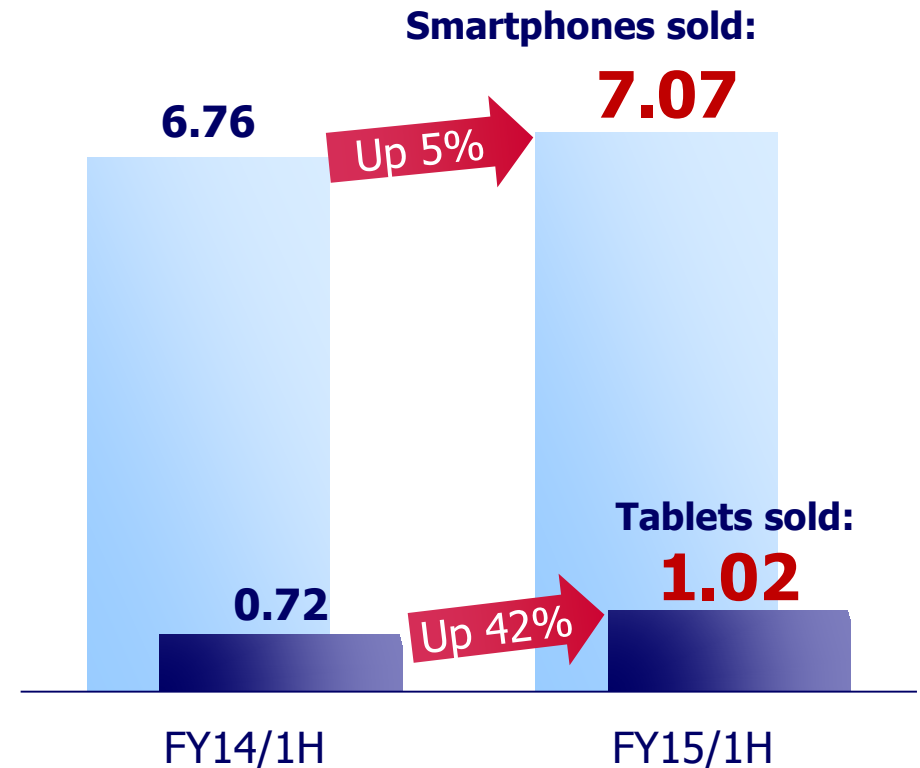
Total handsets sold

(Million units)



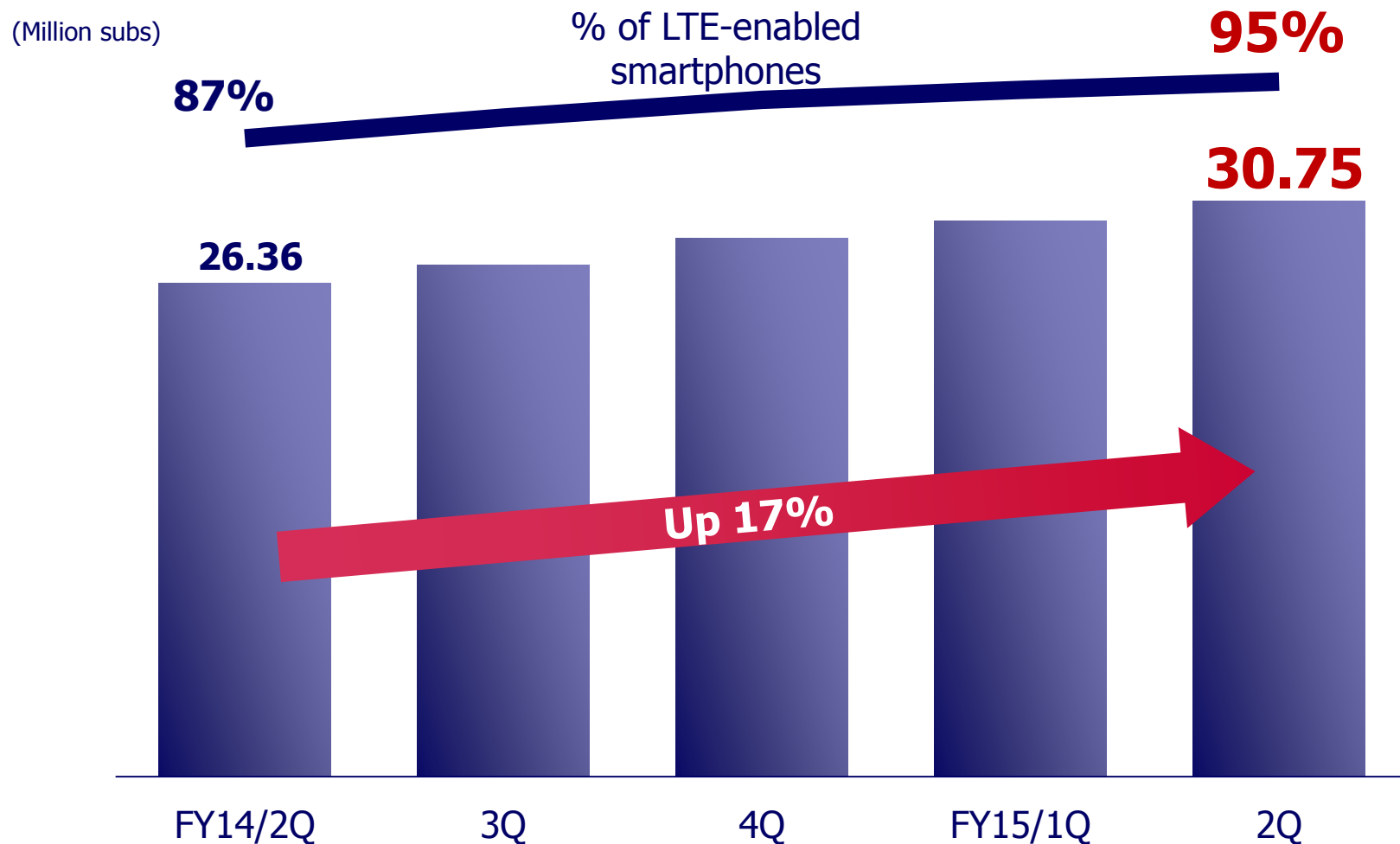
Total smartphones sold

(Million units)



Smartphone Users

Increasing at a favorable pace



New Billing Plan

Making favorable progress

Subscriptions

Total new billing plan subs topped **24 million** on October 7, 2015

Up-sell

% of users choosing "M Pack" or larger data buckets grew to **approx. 80%**

1GB data top-up purchase rate

1GB data top-up purchase rate grew to **approx. 40%**

◆ % of users choosing "M Pack" or larger data buckets represents the proportion of users choosing "Data M Pack," "Data L Pack" and "Share Pack" among the total number of users opting to subscribe to the data packs and share packs of the new billing plan. The number represents the actual performance for FY2015/2Q.

◆ 1GB data top-up purchase rate: Purchase frequency of 1GB data top-up ÷ Total number of packet packs. The number represents the actual performance for FY2015/2Q.

“docomo Hikari”

Cumulative subscription applications topped 900,000

Up-sell

Over 20% of “docomo Hikari” subs have switched to larger bucket plans

New mobile sub acquisition

(No. of subs applied with “Hikari Sumaho Wari” discount*)

Over 40% of “docomo Hikari” subs are new subscribers to our mobile service

Promotion of family use

Over 50% of “docomo Hikari” subs have opted to join “Share Pack”

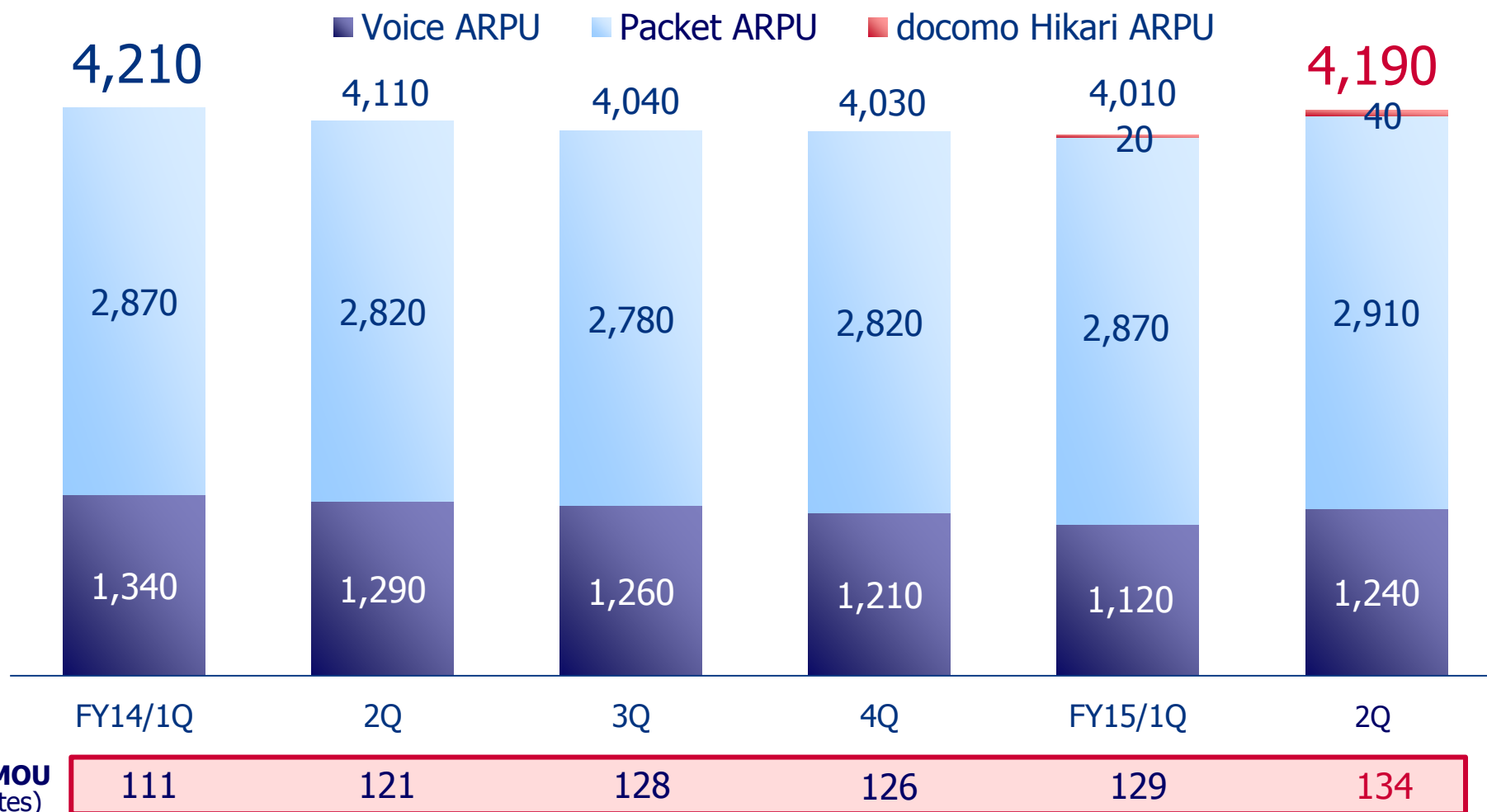
* “Hikari Sumaho Wari” discount is applicable only to new or MNP port-in subscribers.

◆ The up-sell rate, new subscription acquisition rate, and Share Pack selection rate represent the actual data for FY2015/2Q.
The cumulative number of subscription applications represents the cumulative data from the launch of service through October 20, 2015.

Newly defined ARPU and MOU

Trend of recovery continues

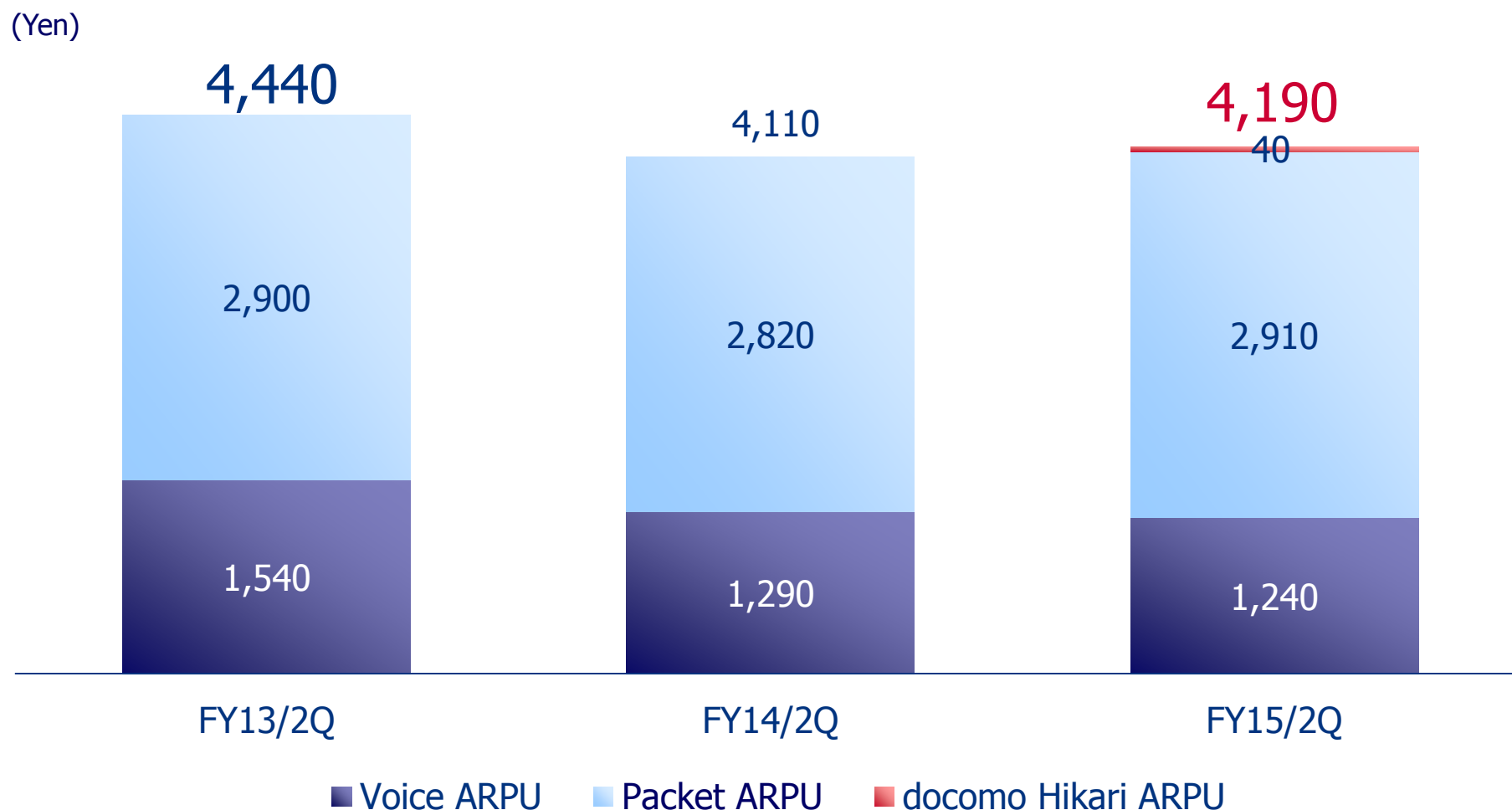
(Yen)



◆ For an explanation on newly defined ARPU and MOU, please see the slide "Definition and calculation methods of newly defined ARPU and MOU" in this document.

Newly defined ARPU

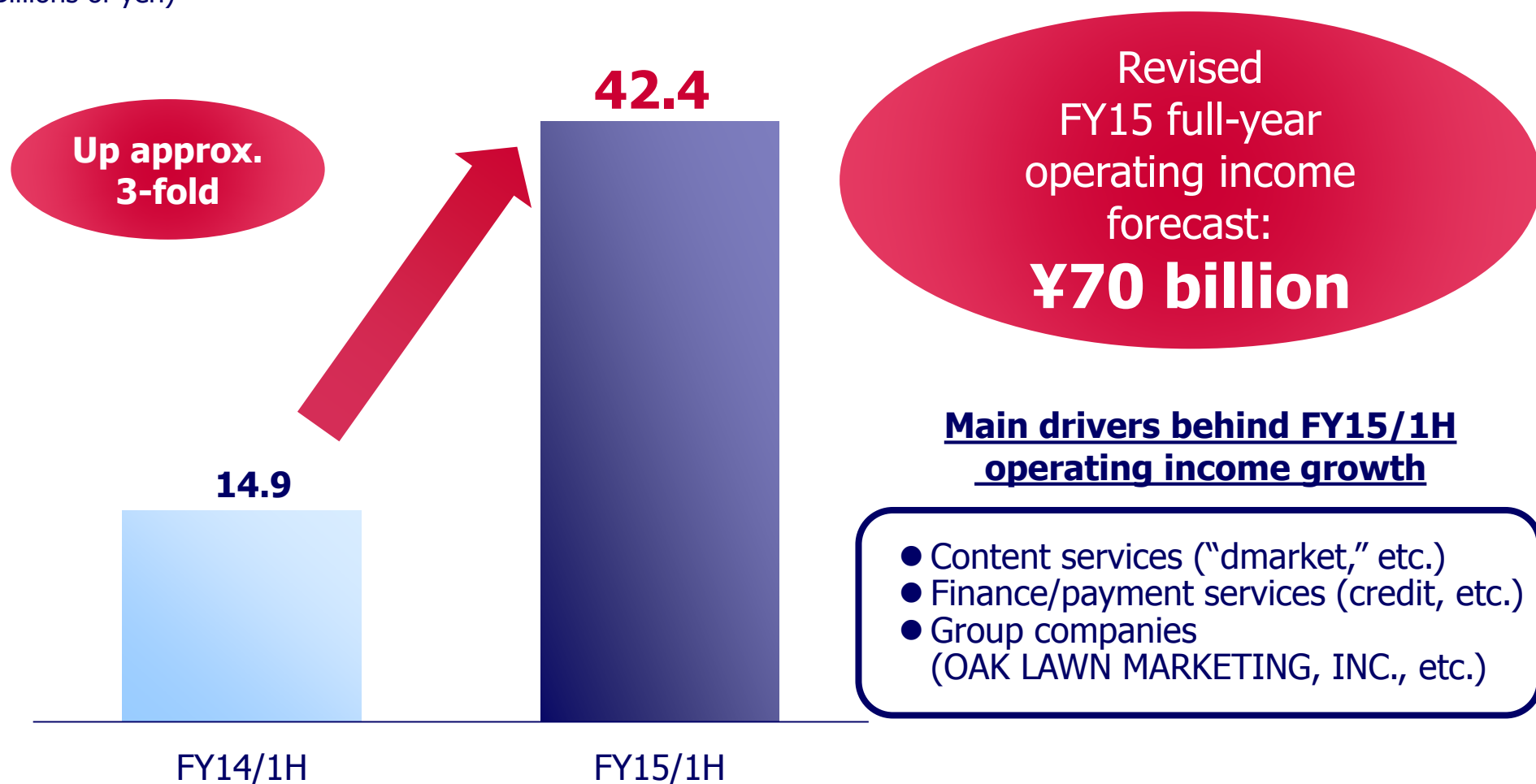
Making progress toward recovery



Smart Life Business & Other Businesses: Operating Income

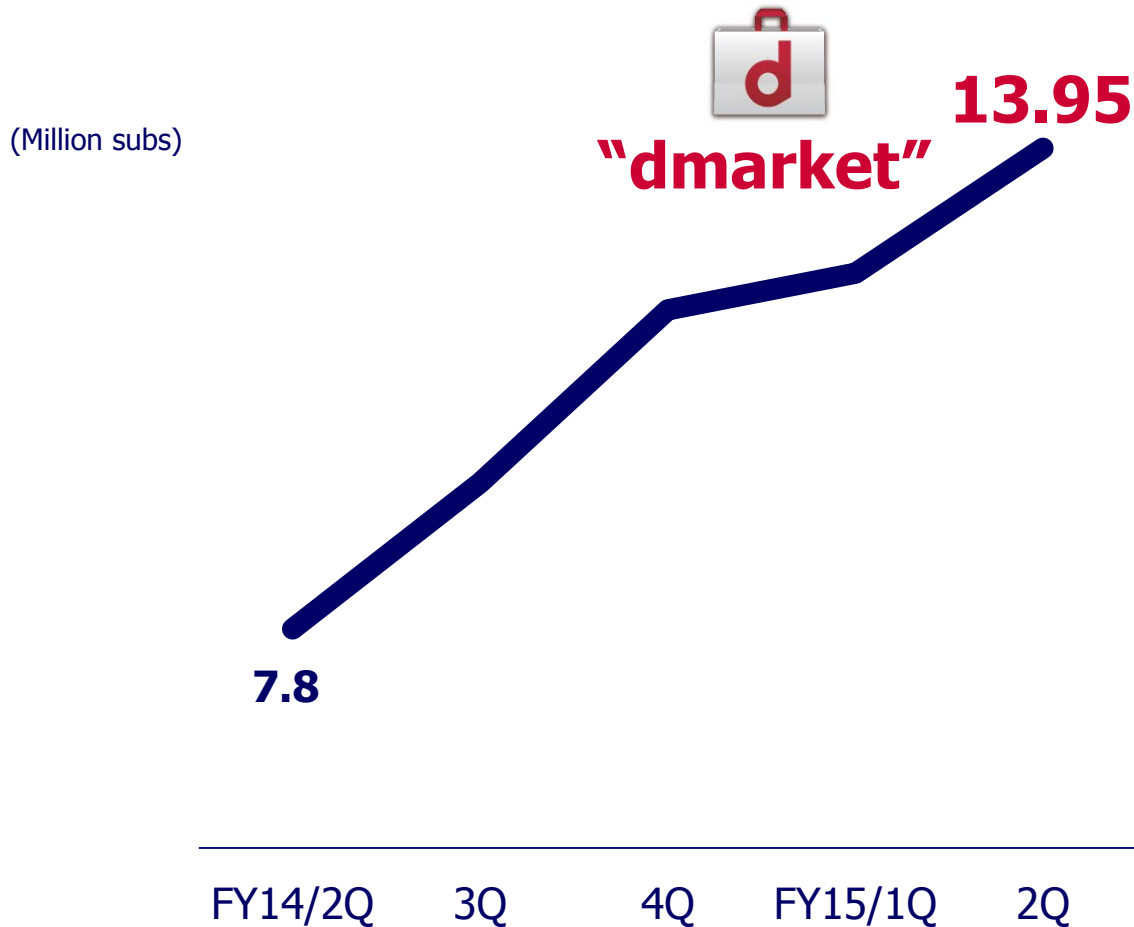
Making favorable progress

(Billions of yen)



"dmarket" Subscriptions

Growth continues



No. of subs (As of Sept. 30, 2015)

"dTV" 4.76 million subs
"d anime store" 2.13 million subs

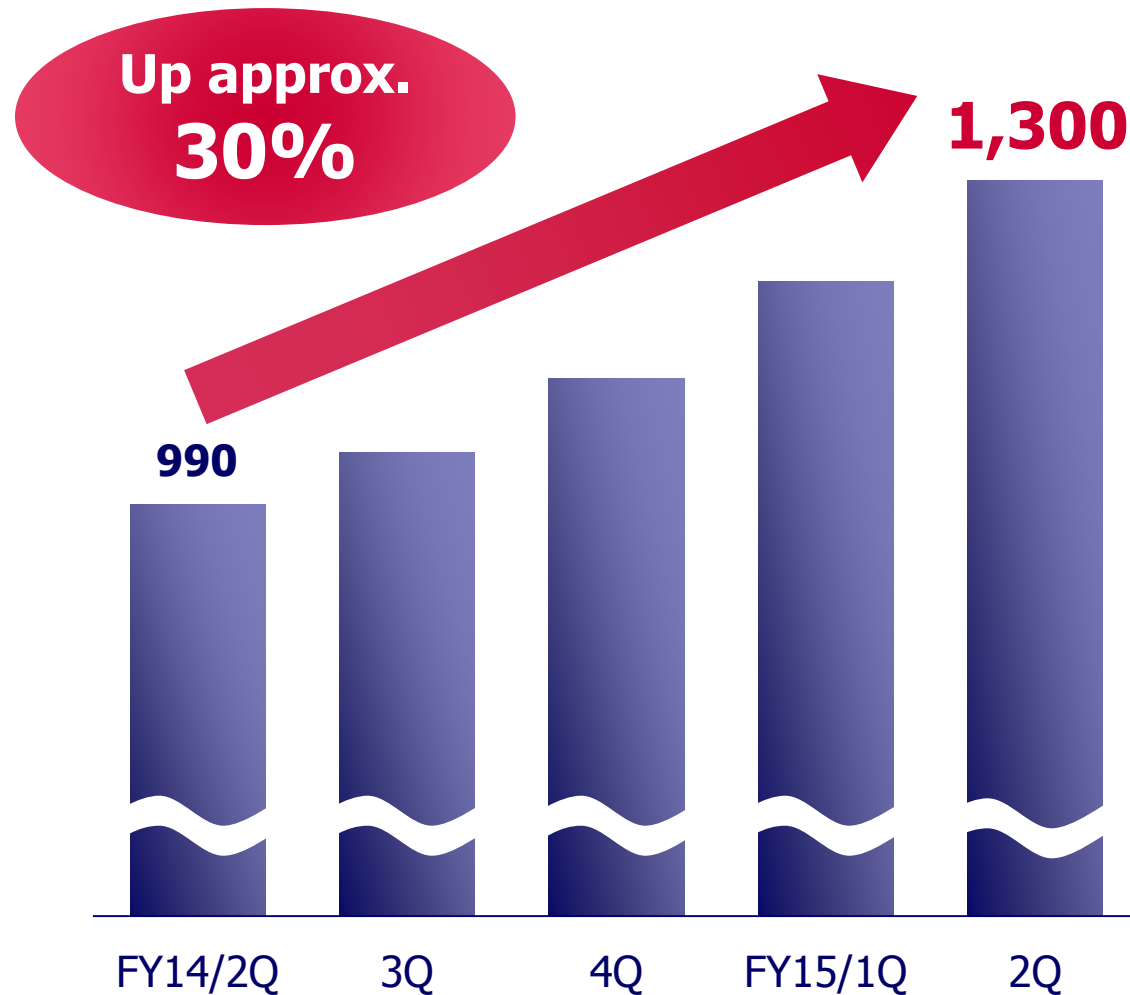
"dhits" 3.37 million subs
"dgourmet" 570,000 subs

"dkids" 610,000 subs
"dmagazine" 2.51 million subs

"dmarket" Usage Per Subscriber

Growing steadily

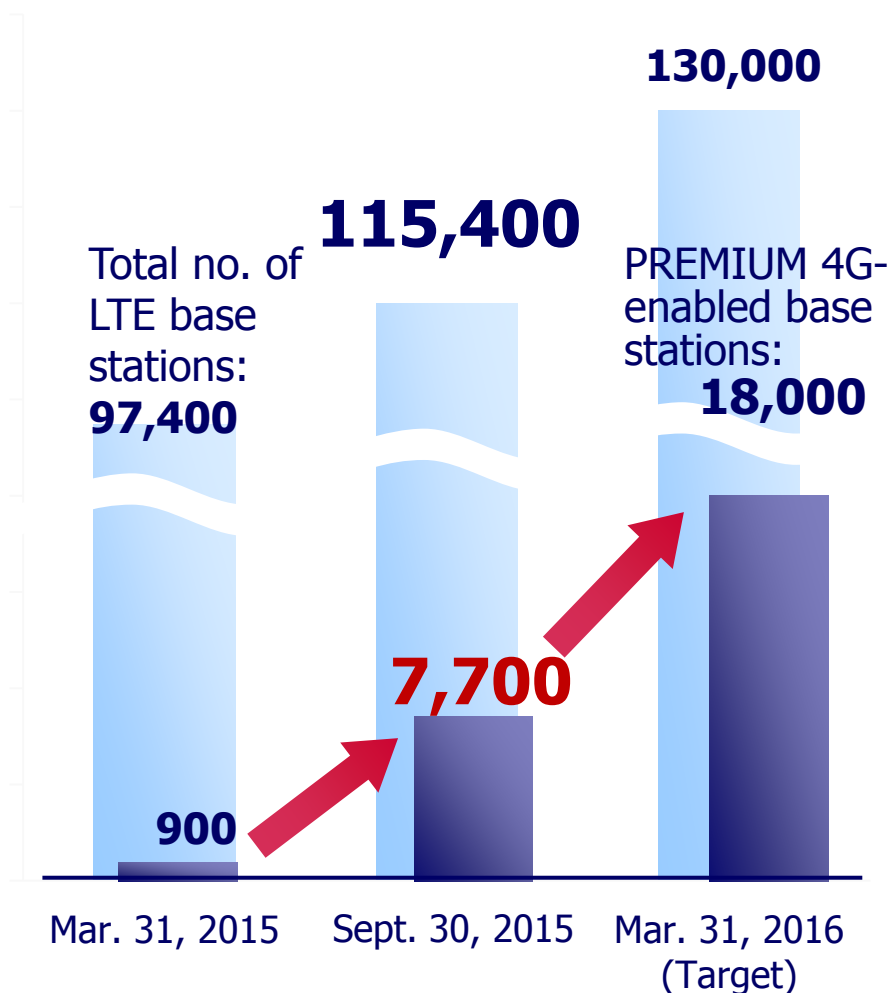
(Yen)



◆ The quarterly dmarket usage per subscriber is calculated by dividing the total amount of dmarket transactions for the quarter by the sum of unique users for each month in the quarter. The amounts are exclusive of tax.

LTE Network

Japan's fastest mobile network: PREMIUM 4G™



FY2015/1H

Priority roll-out of 7,700 base stations
in **640 cities** across Japan

Launch of **262.5 Mbps** service

From October 2015

Launch of **300 Mbps** service
(410 cities across Japan)

Provision of **337.5 Mbps** service at
docomo LOUNGE, etc
in Tokyo, Nagoya and Osaka

Customer Satisfaction

No.1 customer satisfaction ranking in mobile phone service

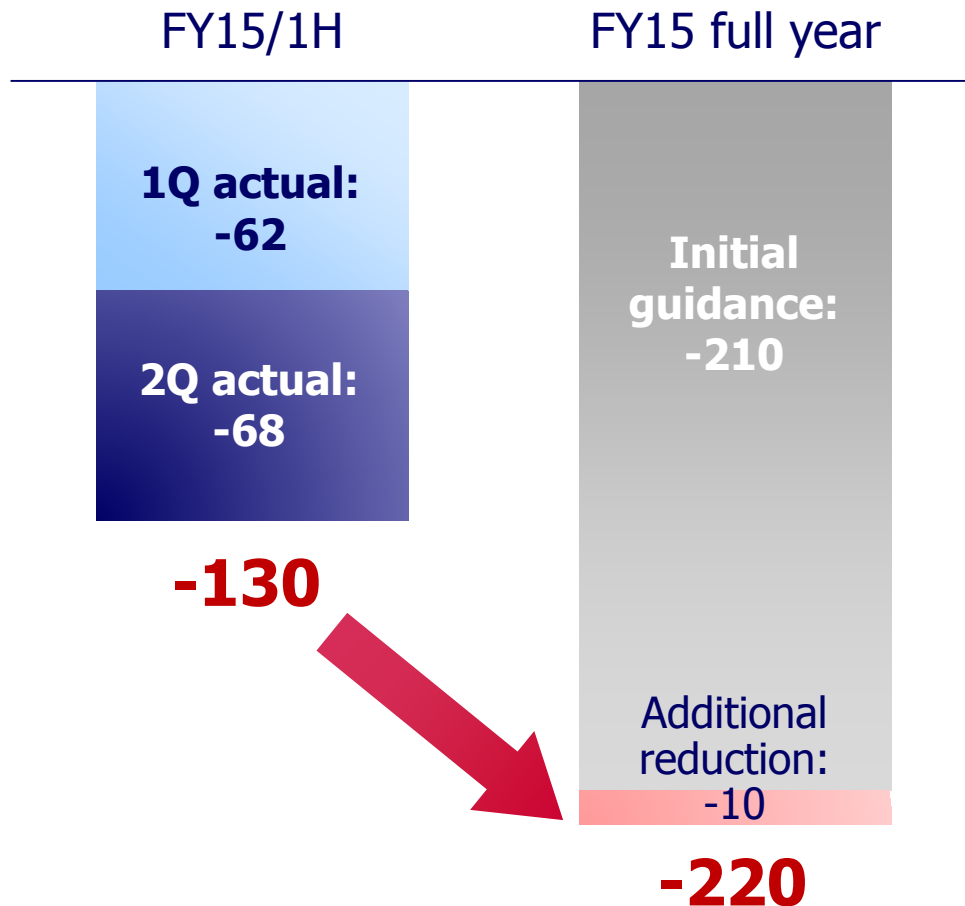


- ◆ 2015 Japan Mobile Phone Service StudySM by J.D. Power Asia Pacific, which evaluates the overall satisfaction level of users based on the six factors of “communication quality / area coverage,” “services offered,” “various costs and charges,” “handsets,” “after-sales support” and “handset purchase experience.”
The 2015 study is based on 31,200 responses obtained from mobile phone users residing in Japan for the period of July 2015. www.japan.jdpower.com

Cost Efficiency Improvement

Achieving favorable progress

(Billions of yen)



Focus areas:

【Network】

Capital expenditures, maintenance outsourcing cost, etc.

【Marketing】

Sales tools, phone bill preparation/delivery expenses, etc.

【Other】

R&D, information system, etc.

FY2015/1H Results Snapshot

- Recovering steadily toward medium-term targets. Achieved an increase in both operating revenues and income over the same period of prior year
- Income from Smart life business and Other businesses recorded strong growth
- Cost efficiency improvement progressing favorably, delivering results faster than initially planned
- Net adds and other operational data continued to show improvements
- Telecommunications business continued to recover due to the positive effects of the new billing plan and “docomo Hikari” optical-fiber broadband service
- Further enhanced comfort of access in LTE service areas with the aggressive roll-out of PREMIUM 4G service in priority areas
- Received No. 1 customer satisfaction ranking in J.D. Power’s mobile phone study

1. Results Highlights

- ◆ Key Financial Data, Segment Results, etc.
- ◆ Operational Performance

2. Revised Full-Year Guidance

FY2015 Full-Year Forecasts (Revised)

(Billions of yen)	FY2015 Initial forecast (1)	FY2015 Revised forecast (2)	Changes (2) –(1)
Operating income	680	710	+30
Net income attributable to NTT DOCOMO, INC.	470	490	+20
Capital expenditures	630	600	-30
Adjusted free cash flow ^{*1*2}	400	480	+80

*1: For an explanation of the calculation processes of these numbers, please see the IR page of our website, www.japan.jdpower.com

*2: Adjusted free cash flow excludes the effects of changes in investment derived from purchases, redemption at maturity and disposals of financial instruments held for cash management purposes with original maturities of longer than three months.

The new of today, the norm of tomorrow



Appendices

Medium-Term Targets for Income Recovery

Item	FY2015 revised plan	FY2017 target
Operating income	¥710 billion	¥820 billion or higher (FY2013: ¥819.2 billion)
Operating income from Smart life business and Other businesses	¥70 billion	Over ¥100 billion
Cost efficiency improvement (Compared to FY2013 level)	-¥340 billion*	-¥400 billion or more
Capital expenditures	¥600 billion	FY2015-2017 ¥650 billion per annum or less
Shareholder returns	¥70 (up ¥5) per share	Enhance shareholder returns through dividend hike and share repurchase

*Cumulative cost reduction achieved in FY2014 (¥120 billion) and planned for FY2015 (¥220 billion)

Services, etc., Included in Each Reportable Segment

Telecommunications business

Mobile communications services

- Xi services (LTE)
- FOMA services (3G)
- International services
- Sales of handset/equipment for each service

Optical-fiber broadband service and other telecommunications service

- Optical-fiber broadband service
- Satellite communications services
- Overseas cable TV service etc.

Smart life business

Content services("dmarket")

- Video distribution service
- Music distribution service
- Electronic book service etc.

Finance/Payment services

- Credit service
- Proxy bill collection etc.

Shopping services

- Home shopping service
- Music software sales
- Food delivery etc.

Life-Related services

- Cooking studio
- Health management
- Medical database etc.

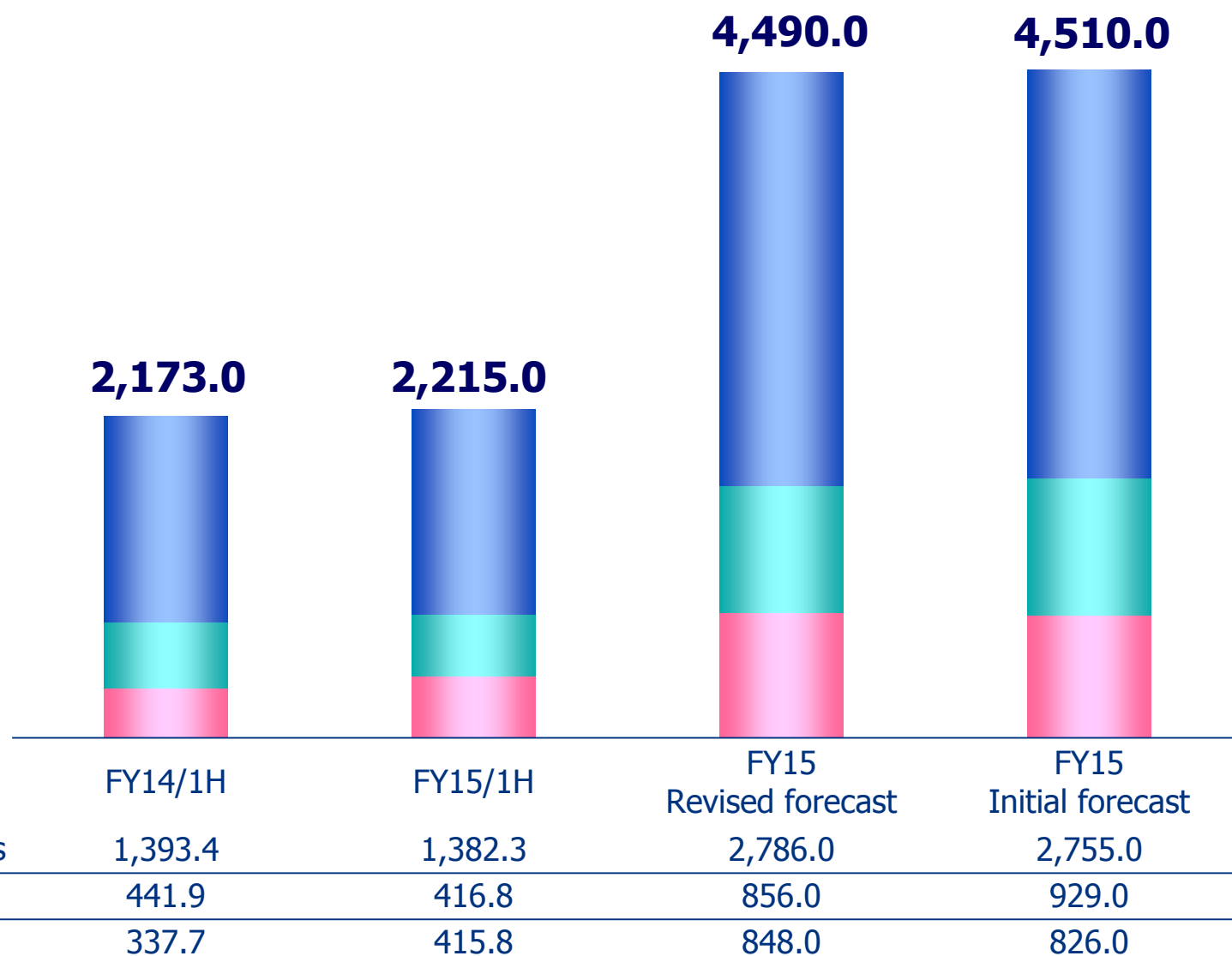
Other businesses

- Mobile device insurance services
- System development/sales/maintenance services

Operating Revenues



(Billions of yen)



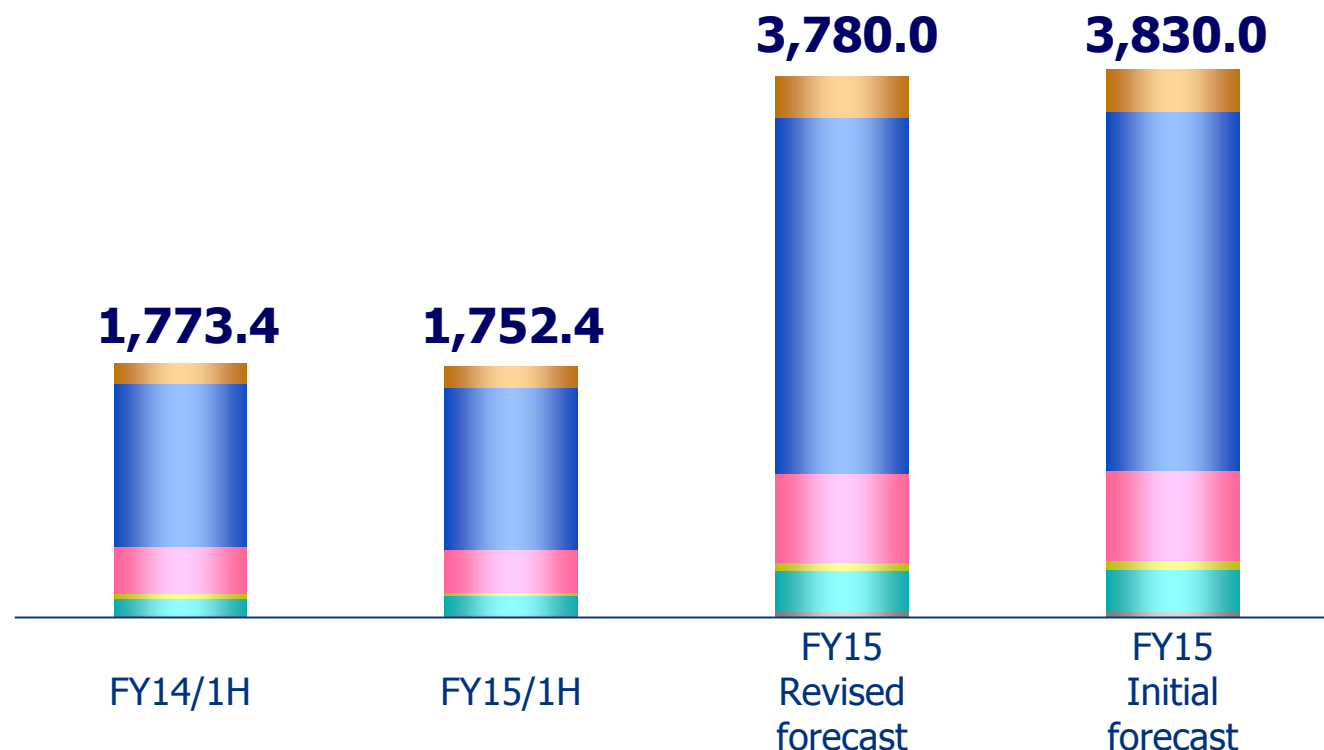
◆ "International services revenues" are included in "Telecommunications services revenues"

◆ Beginning with the full-year results presentation for FY2014, "Telecommunications services revenues" included in conventional "Other operating revenues" in the financial statements for the six months ended September 30, 2014 have been retrospectively reclassified into "Optical-fiber broadband service and other telecommunications services revenues."

Operating Expenses

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GAAP

(Billions of yen)



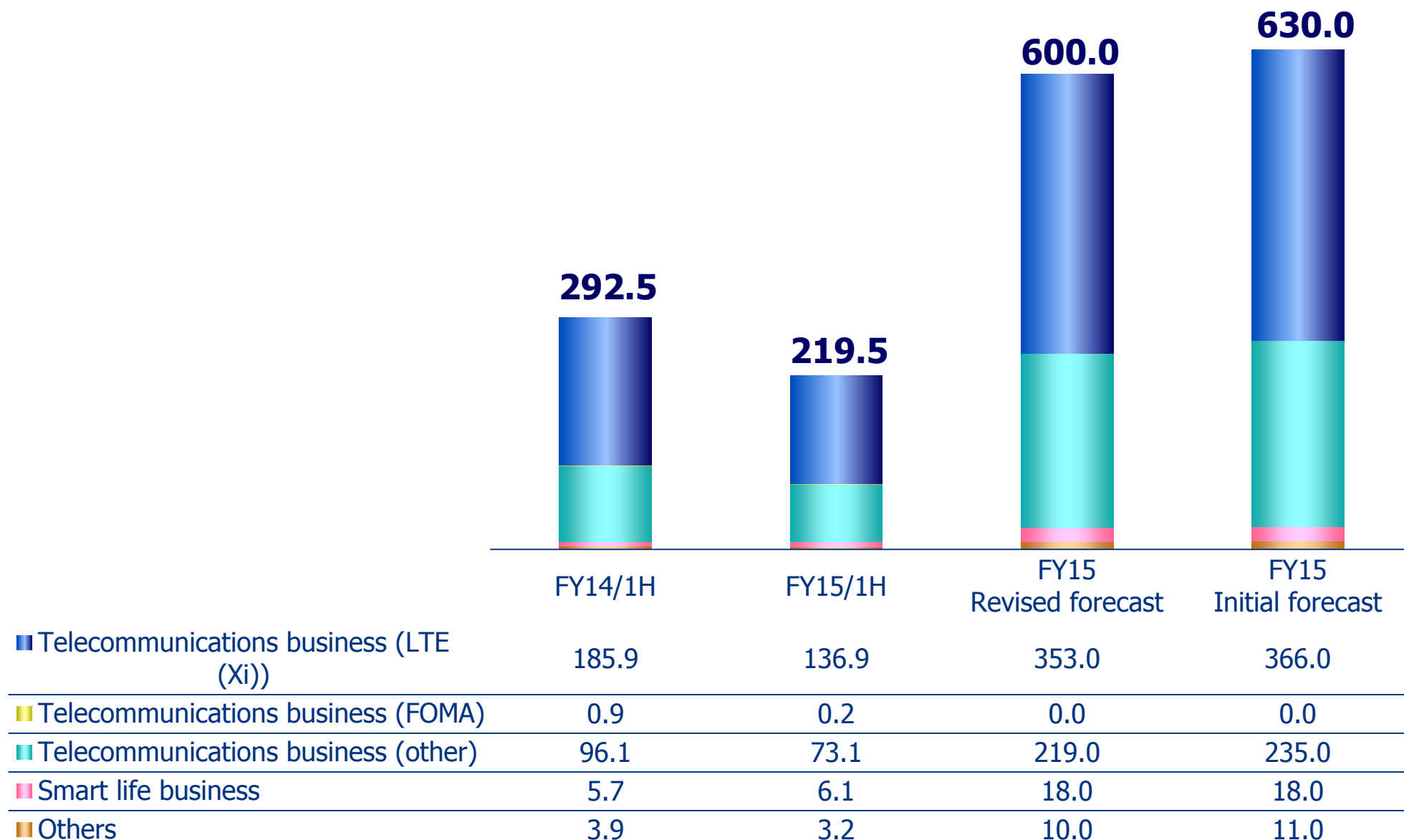
■ Personnel expenses	141.4	144.3	289.0	296.0
■ Non-personnel expenses	1,140.0	1,135.3	2,485.0	2,509.0
■ Depreciation & amortization	323.4	297.1	622.0	625.0
■ Loss on disposal of property, plant, equipment and intangible assets	33.6	22.5	58.0	67.0
■ Communication network charges	114.8	132.9	286.0	293.0
■ Taxes and public duties	20.2	20.2	40.0	40.0
(Incl)Revenue-linked expenses*	586.2	577.7	1,243.0	1,272.0
(Incl)Other non-personnel expenses	553.8	557.7	1,242.0	1,237.0

* Revenue-linked expenses: Cost of equipment sold + commissions to agent resellers + loyalty program expenses

Capital Expenditures



(Billions of yen)



◆ As we realigned our operating segments, former "Mobile communications business" was changed to "Telecommunications business" beginning with the full-year results presentation for FY2014.

Principal Operational Data and Key Indicators

		FY2014/1H (1)	FY2015/1H (2)	Changes (2) - (1)	FY2015 Revised forecast	FY2015 Initial forecast
Cellular phone	No. of subscriptions (thousands)	64,295	68,494	+4,199	+70,400	69,900
	FOMA	38,080	33,989	-4,090	+32,600	32,900
	LTE (Xi)	26,215	34,504	+8,289	+37,800	37,000
	i-mode	24,320	20,581	-3,738	+19,300	19,100
	sp-mode	25,742	30,209	+4,468	+32,000	31,900
	Communication module service	3,465	4,465	+1,000	-	-
	Net additional subscriptions (thousands)	1,190	1,898	+708	+3,800	3,300
	Handsets sold (thousands) (Including handsets sold without involving sales by DOCOMO)	10,948	12,041	+1,093	+25,700	24,100
	LTE (Xi)	7,779	9,333	+1,554	-	-
	FOMA	3,169	2,709	-460	-	-
Smartphones sold (thousands)		6,757	7,073	+316	+14,900	15,800
Key Indicators	ROE (%) *Net income attributable to NTT DOCOMO, INC/shareholders' equity	4.7	5.8	1.1	8.9	8.6
	Shareholders' equity ratio (%) *Shareholders' equity/ Total assets	77.3	76.7	-0.6	76.4	77.2
	Debt ratio *Interest bearing liabilities/shareholders' equity	0.042	0.040	-0.002	0.040	0.040
	EPS (yen) *Net income attributable to NTT DOCOMO, INC per share	62.61	81.70	19.09	126.24	121.09

* ROE is calculated using the average end-of-period shareholders' equity for the current and previous fiscal periods.

◆ Numbers of subscriptions are as of the end of each period.

Philosophy behind New ARPU Definition

Changes reflected in new ARPU

- ◆ Launch of “docomo Hikari” ➡ Added optical-fiber broadband service revenues to the numerator of ARPU formula
- ◆ Start of segment result disclosure, etc. ➡ Excluded the revenues accounted for in Smart ARPU from the numerator of ARPU formula
- ◆ Increase in no. of users subscribing to multiple mobile devices, e.g., tablets, etc. ➡ Removed data plan subs* from the denominator of ARPU formula

Conventional ARPU

Voice revenues + Packet revenues + **Revenues accounted for in Smart ARPU**

No. of subscriptions(*)

(*): No. of subscriptions after subtracting communication module and MVNO subscriptions, etc.

New ARPU

Revenues accounted for in Data ARPU:
Voice revenues + Packet revenues + “docomo Hikari” revenues

No. of users(*)

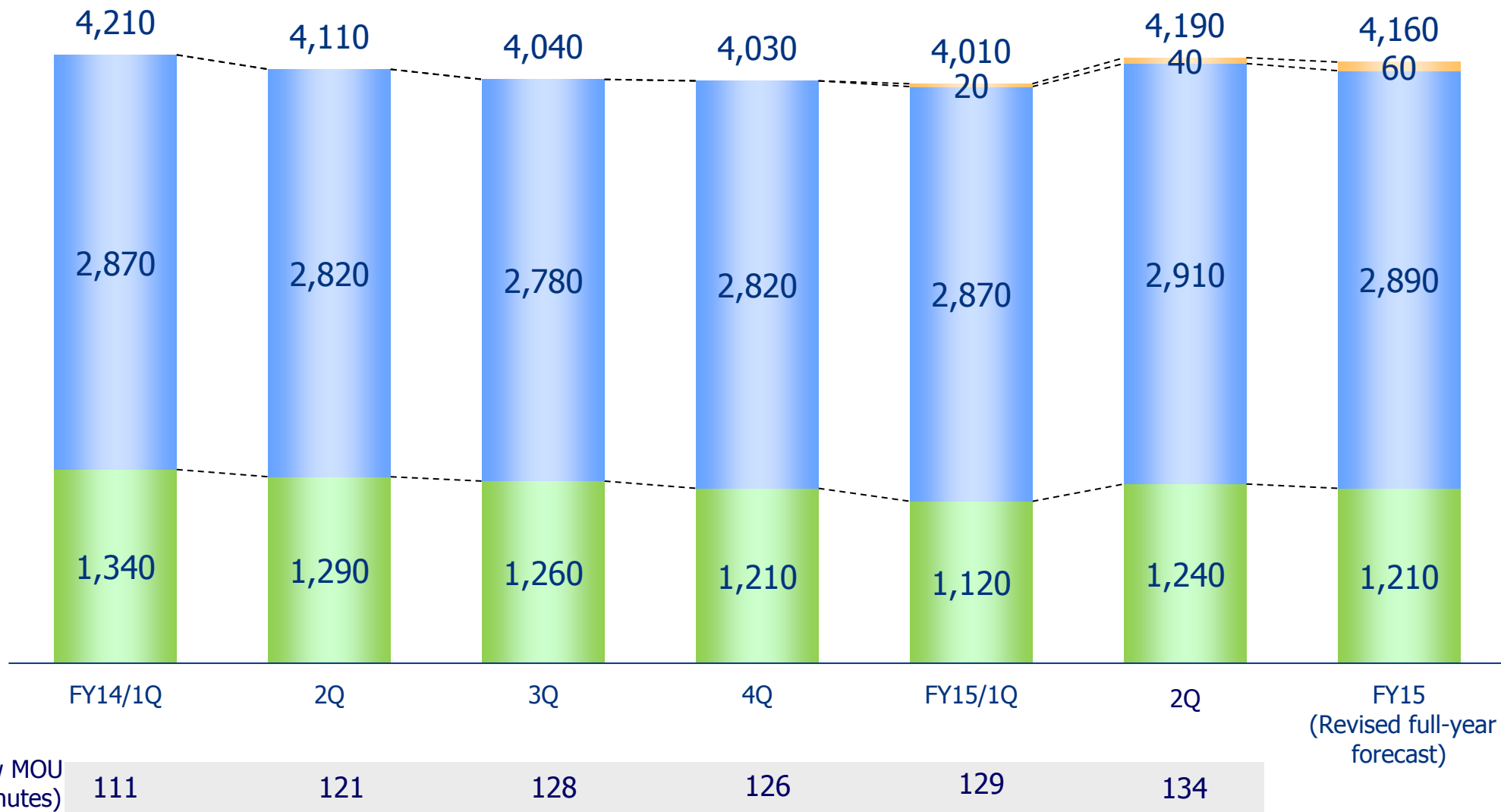
(*): No. of subscriptions after subtracting the number of **Data Plan** subscriptions from the denominator of conventional ARPU

* Standalone data plan subscriptions (with no accompanying voice subscription) are not excluded.

◆ Revenues from communication modules, MVNO service subs., etc., are excluded from the revenues accounted for in ARPU (numerator). For an explanation of newly defined ARPU, please see the slide “Definition and Calculation Methods of ARPU and MOU” in this document.

Newly defined ARPU/MOU

■ Voice ARPU
 ■ Packet ARPU
 ■ docomo Hikari ARPU
 (Yen)

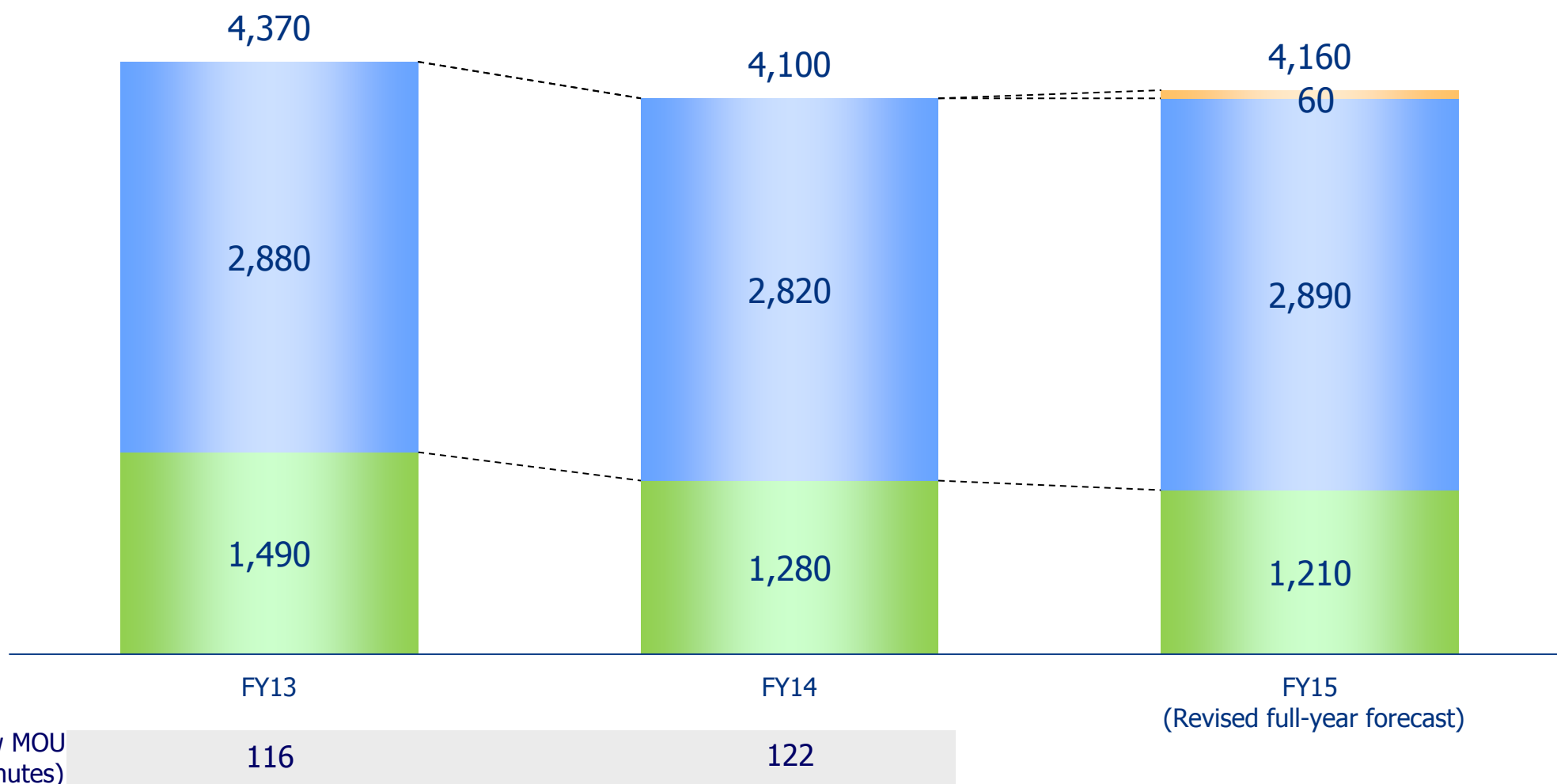


- ◆ ARPU and MOU calculation methods were changed beginning with the results presentation for the first three months of the fiscal year ending March 31, 2016. Accordingly, the ARPU and MOU data for the first quarter of the fiscal year ending March 31, 2016 (April-June 2015) and subsequent periods were also adjusted to align with the new calculation methods retrospectively.
- ◆ For an explanation on the newly defined ARPU and MOU, please see the slide "Definition and calculation method of newly defined ARPU and MOU" in this document.

Newly defined ARPU/MOU

(Yen)

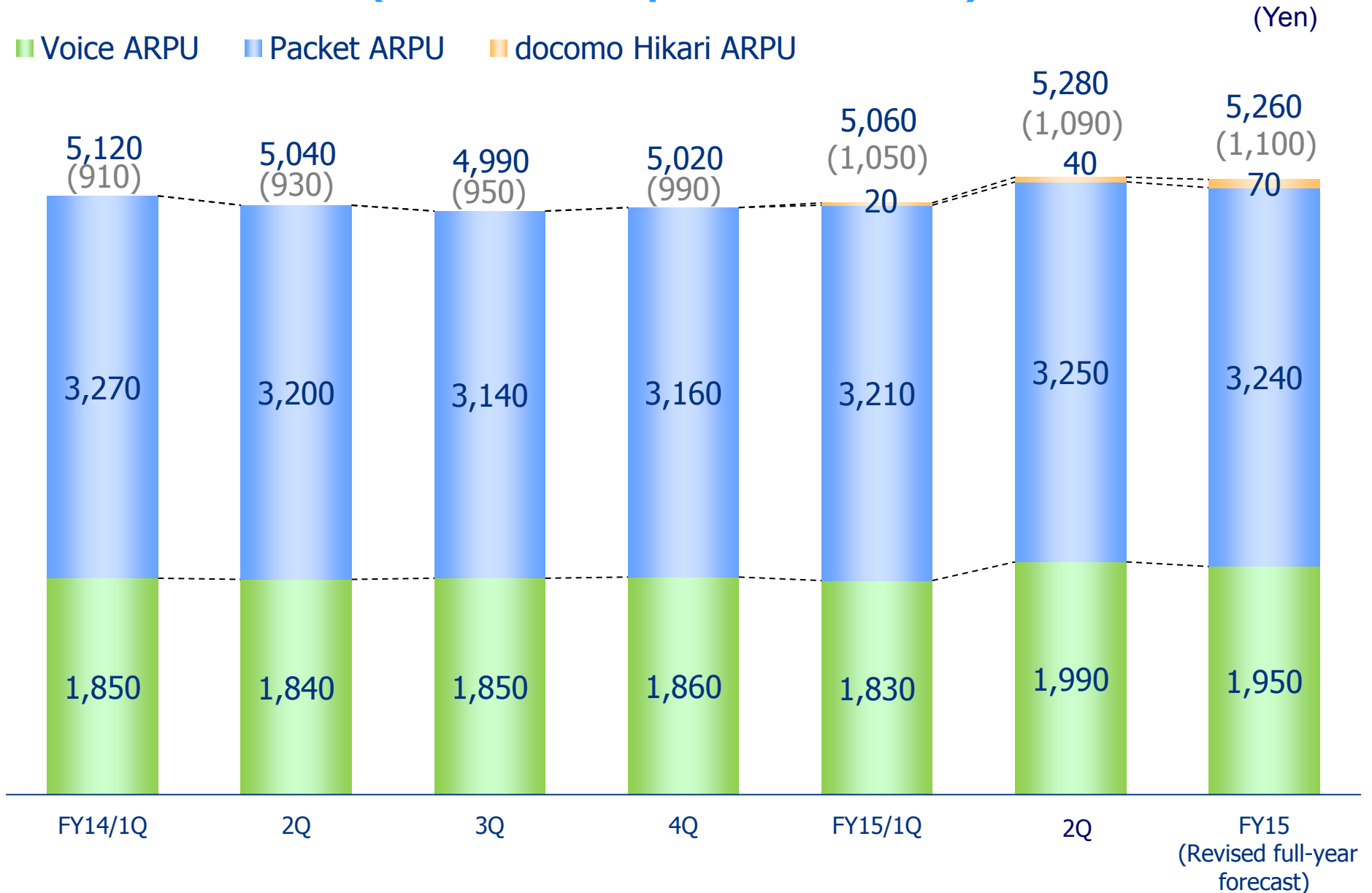
■ Voice ARPU ■ Packet ARPU ■ docomo Hikari ARPU



- ◆ ARPU and MOU calculation methods were changed beginning with the results presentation for the first three months of the fiscal year ending March 31, 2016. Accordingly, the ARPU and MOU data for the first quarter of the fiscal year ending March 31, 2016 (April-June 2015) and subsequent periods were also adjusted to align with the new calculation methods retrospectively.
- ◆ For an explanation on the newly defined ARPU, please see the slide "Definition and calculation method of newly defined ARPU and MOU" in this document.

Newly defined ARPU

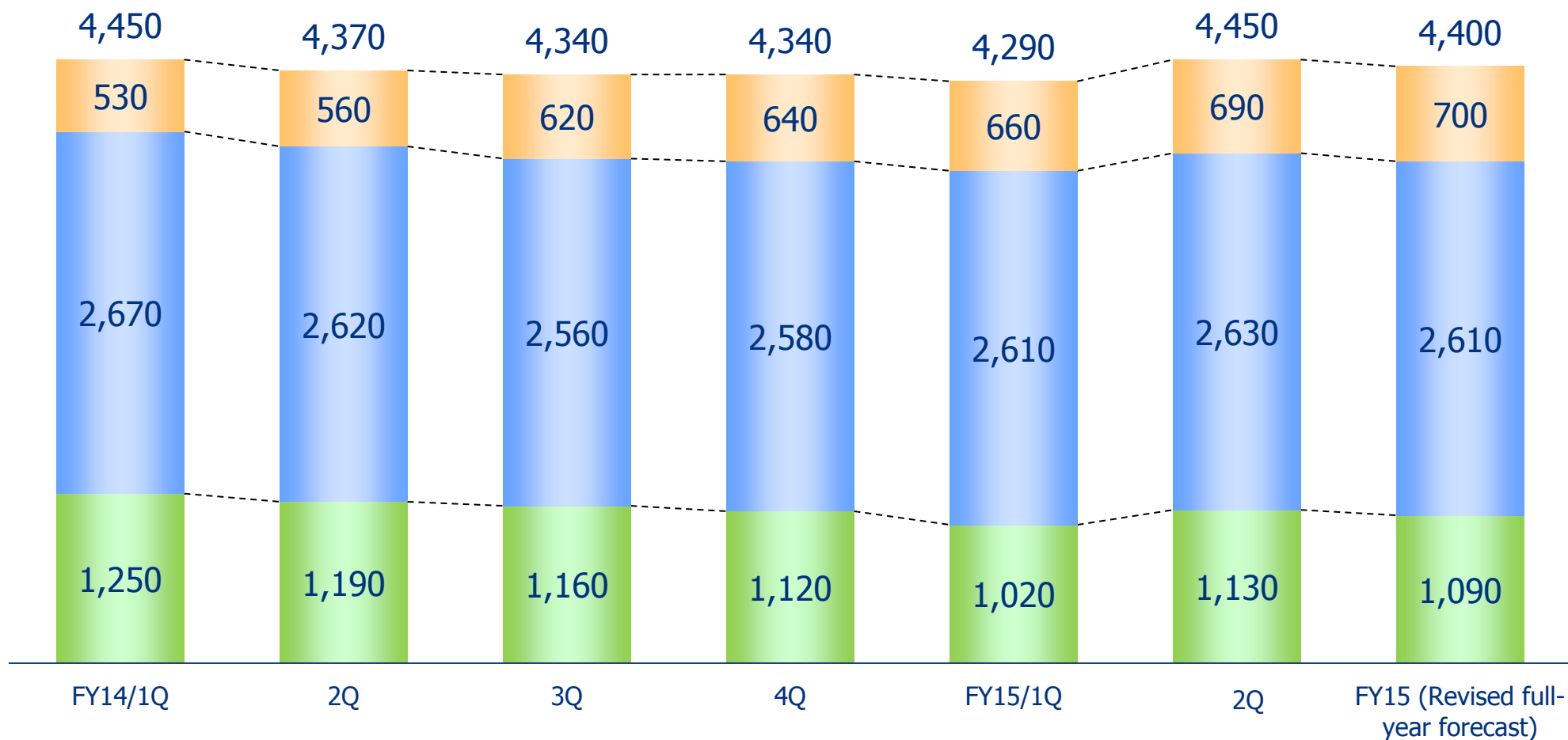
(Exclusive of impacts of discounts)



- ◆ Numbers in parentheses indicate impact of discounts.
- ◆ ARPU and MOU calculation methods were changed beginning with the results presentation for the first three months of the fiscal year ending March 31, 2016. Accordingly, the ARPU and MOU data for the first quarter of the fiscal year ending March 31, 2016 (April-June 2015) and subsequent periods were also adjusted to align with the new calculation methods retrospectively.
- ◆ For an explanation on the newly defined ARPU, please see the slide "Definition and calculation method of newly defined ARPU and MOU" in this document.

ARPU/MOU

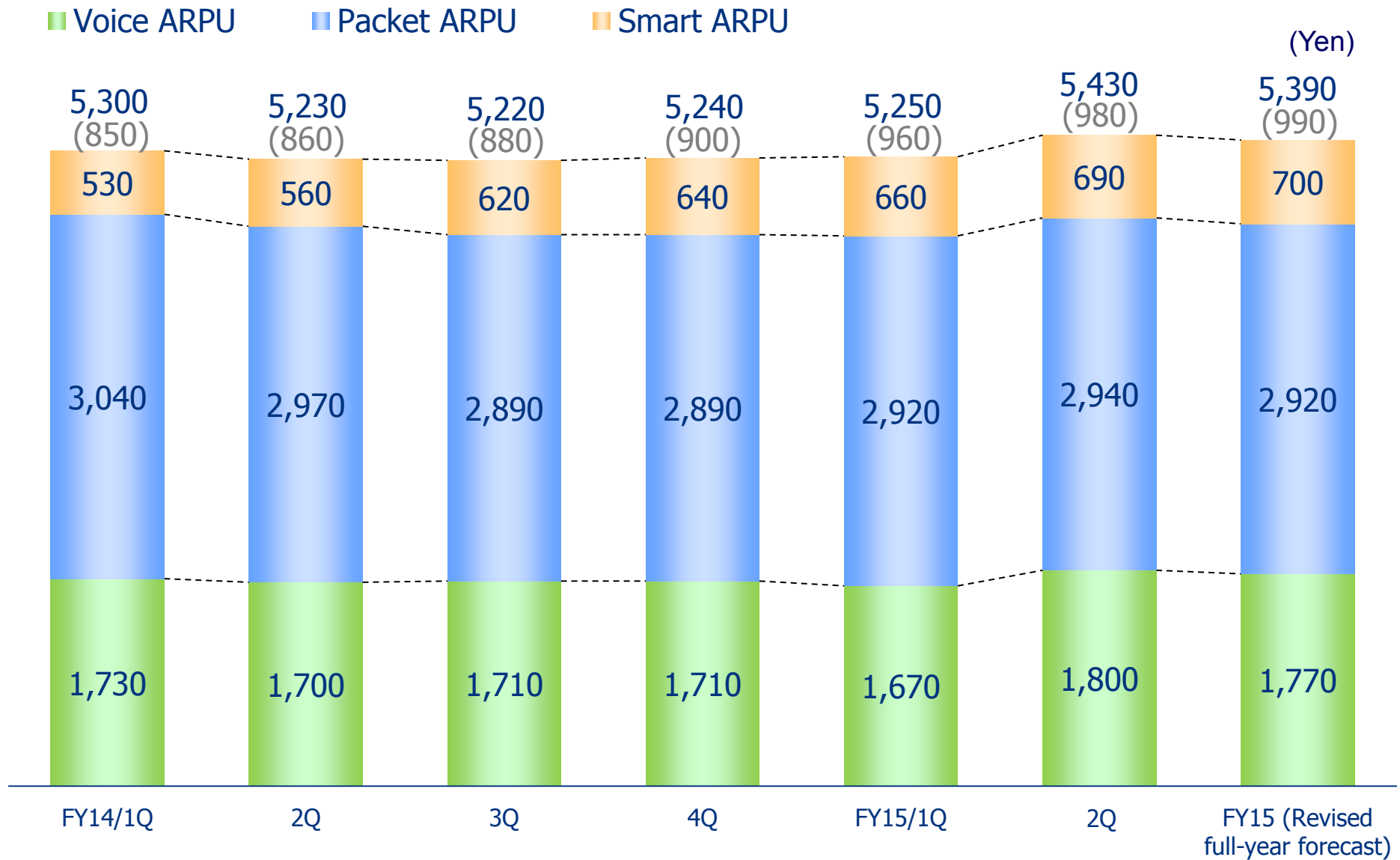
■ Voice ARPU
 ■ Packet ARPU
 ■ Smart ARPU
 (Yen)



MOU (Minutes)	103	112	118	115	117	121
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ARPU

(Exclusive of impacts of discounts)



- ◆ Numbers in parentheses indicate impact of discounts.
- ◆ Smart ARPU is not impacted by the discount programs.
- ◆ For the definition of the ARPU contained in this page, please see the slide "Definition and calculation methods of ARPU and MOU" in the presentation material for the full-year results for FY2014.

The new of today, the norm of tomorrow



Definition and Calculation Methods of newly defined ARPU and MOU

i. Definition of newly defined ARPU and MOU

a. Newly defined 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 user basis. ARPU is calculated by dividing telecommunications services revenues (excluding certain revenues) by the number of active users of our wireless services in the relevant periods, as shown below "ARPU Calculation Method." We believe that our ARPU figures provide useful information to analyze the average usage per user 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.

b. MOU (Minutes of Use):

Average monthly communication time per user.

ii. Newly defined ARPU Calculation Methods

Aggregate ARPU = Voice ARPU + Packet ARPU + "docomo Hikari" ARPU

- Voice ARPU : Voice ARPU Related Revenues (basic monthly charges, voice communication charges)
/ No. of active users
- Packet ARPU : Packet ARPU Related Revenues (basic monthly charges, packet communication charges)
/ No. of active users
- "docomo Hikari" ARPU : A part of other operating revenues (basic monthly charges, voice communication charges)
/ No. of active users
- In addition, the sum of Packet ARPU and "docomo Hikari" ARPU is referred to as Data ARPU.

iii. Active Users Calculation Method

Sum of No. of active users for each month ((No. of users at the end of previous month + No. of users at the end of current month) / 2)
during the relevant period

Note:

1. The number of "users" used to calculate ARPU and MOU is the total number of subscriptions, excluding the subscriptions listed below:
 - a. Subscriptions of communication module services, "Phone Number Storage," "Mail Address Storage," "docomo Business Transceiver" and wholesale telecommunications services and interconnecting telecommunications facilities that are provided to Mobile Virtual Network Operators (MVNOs); and
 - b. Data Plan subscriptions in the case where the customer contracting for such subscription in his/her name also has a subscription for "Xi" or "FOMA" services in his/her name.
2. Revenues from communication module services, "Phone Number Storage," "Mail Address Storage," "docomo Business Transceiver" and wholesale telecommunications services and interconnecting telecommunications facilities that are provided to Mobile Virtual Network Operators (MVNOs) are not included in the ARPU calculation.

Special Note Regarding 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 the expected number of subscriptions, and the 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 presentation were derived using certain assumptions that were 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 market environment in the telecommunications industry, such as intensifying competition from other businesses or other technologies caused by Mobile Number Portability, development of appealing new handsets, new market entrants, mergers among other service providers and other factors, or the expansion of the areas of competition could limit the acquisition of new subscriptions and retention of existing subscriptions by our corporate group, or it may lead to ARPU diminishing at a greater than expected rate, an increase in our costs, or an inability to optimize costs as expected.
- (2) If current and new services, usage patterns, and sales schemes proposed and introduced by our corporate group cannot be developed as planned, or if unanticipated expenses arise the financial condition of our corporate group could be affected and our growth could be limited.
- (3) The introduction or change of various laws or regulations inside and outside of Japan, 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 and could increase our costs.
- (5) Other mobile service providers in the world may not adopt the technologies and the frequency bands that are compatible with those used by our corporate group's mobile communications system on a continuing basis, which could affect our ability to sufficiently offer international services.
- (6) Our domestic and international investments, alliances and collaborations, as well as investments in new business fields, may not produce the returns or provide the opportunities we expect.
- (7) Malfunctions, defects or imperfections in our products and services or those of other parties may give rise to problems.
- (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 others 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 a license or other use of such intellectual property rights, which may result in our inability to offer certain technologies, products and/or services, and our corporate group may also be held liable for damage compensation if we infringe the intellectual property rights of others. In addition, the illicit use by a third party of the intellectual property rights owned by our corporate group could reduce our license revenues actually obtained and may inhibit our competitive superiority.
- (11) Events and incidents caused by natural disasters, social infrastructure paralysis such as power shortages, the proliferation of harmful substances, terror or other destructive acts, the malfunctioning of equipment, software bugs, deliberate incidents induced by computer viruses, cyber-attacks, equipment misconfiguration, hacking, unauthorized access and other problems could cause failure in our networks, distribution channels, and/or other factors necessary for the provision of service, disrupting our ability to offer services to our subscribers and such incidents may adversely affect our credibility or corporate image, or lead to a reduction of revenues and/or increase of costs.
- (12) Concerns about adverse health effects arising from wireless telecommunications may spread and consequently 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.

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