



Earnings Release

For the Six Months Ended September 30, 2010

October 28, 2010

[U.S. GAAP]

Name of registrant: **NTT DOCOMO, INC.** (URL <http://www.nttdocomo.co.jp/>)
 Code No.: 9437
 Stock exchange on which the Company's shares are listed: Tokyo Stock Exchange-First Section
 Representative: Ryuji Yamada, Representative Director, President and Chief Executive Officer
 Contact: Ken Takeuchi, Senior Manager, General Affairs Department / TEL +81-3-5156-1111
 Scheduled date for filing of quarterly report: November 4, 2010
 Scheduled date for dividend payment: November 19, 2010
 Supplemental material on quarterly results: Yes
 Presentation on quarterly results: Yes (for institutional investors and analysts)

(Amounts are rounded off to the nearest 1 million yen.)

1. Consolidated Financial Results for the Six Months Ended September 30, 2010 (April 1, 2010 - September 30, 2010)

(1) Consolidated Results of Operations

(Millions of yen, except per share amounts)

	Operating Revenues		Operating Income		Income before Income Taxes		Net Income Attributable to NTT DOCOMO, INC.	
Six months ended September 30, 2010	2,138,152	(0.4)%	531,470	9.5 %	527,008	9.8 %	309,747	8.8 %
Six months ended September 30, 2009	2,145,807	(5.4)%	485,223	(15.9)%	479,881	(14.3)%	284,718	(17.9)%

	Basic Earnings per Share Attributable to NTT DOCOMO, INC.	Diluted Earnings per Share Attributable to NTT DOCOMO, INC.
Six months ended September 30, 2010	7,444.81 (yen)	—
Six months ended September 30, 2009	6,817.99 (yen)	—

(Percentages above represent changes compared to the corresponding previous quarterly period)

(2) Consolidated Financial Position

(Millions of yen, except per share amounts)

	Total Assets	Total Equity (Net Assets)	NTT DOCOMO, INC. Shareholders' Equity	Shareholders' Equity Ratio	NTT DOCOMO, INC. Shareholders' Equity per Share
September 30, 2010	6,831,871	4,842,746	4,816,500	70.5 %	115,765.27 (yen)
March 31, 2010	6,756,775	4,662,446	4,635,877	68.6 %	111,423.97 (yen)

2. Dividends

Date of record	Cash dividends per share (yen)				
	End of the first quarter	End of the second quarter	End of the third quarter	Year-end	Total
Year ended March 31, 2010	—	2,600.00	—	2,600.00	5,200.00
Year ending March 31, 2011	—	2,600.00			
Year ending March 31, 2011 (Forecasts)			—	2,600.00	5,200.00

Changes in forecasts of dividends during the three months ended September 30, 2010: None

3. Forecasts of Consolidated Financial Results for the Fiscal Year Ending March 31, 2011 (April 1, 2010 - March 31, 2011)

(Millions of yen, except per share amounts)

	Operating Revenues		Operating Income		Income before Income Taxes		Net Income Attributable to NTT DOCOMO, INC.		Basic Earnings per Share Attributable to NTT DOCOMO, INC.	
Year ending March 31, 2011	4,209,000	(1.8) %	840,000	0.7 %	838,000	0.2 %	497,000	0.4 %	11,945.47	

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

Changes in earnings forecasts for the fiscal year ending March 31, 2011 during the three months ended September 30, 2010: Yes

4. Others (See "2. Other Information" in the attachment page 11 for more information)

(1) Changes in significant subsidiaries for the three months ended September 30, 2010 (Changes in significant subsidiaries for the three months ended September 30, 2010 which resulted in changes in scope of consolidation)			None
(2) Application of simplified or exceptional accounting (Application of simplified or exceptional accounting for quarterly consolidated financial statements)			None
(3) Changes in significant accounting policies, procedures and presentation			
i. Changes due to revision of accounting standards and other regulations:			None
ii. Others:			None
(4) Number of issued shares (common stock)			
i. Number of issued shares (inclusive of treasury stock):	As of September 30, 2010:	43,790,000 shares	
	As of March 31, 2010:	43,790,000 shares	
ii. Number of treasury stock:	As of September 30, 2010:	2,184,258 shares	
	As of March 31, 2010:	2,184,258 shares	
iii. Number of weighted average common shares outstanding:	For the six months ended September 30, 2010:	41,605,742 shares	
	For the six months ended September 30, 2009:	41,759,807 shares	

* Presentation on the status of quarterly review process:

This earnings release is not subject to the quarterly review process as required by the Financial Instruments and Exchange Act of Japan. As of the date when this earnings release was issued, the review process on quarterly financial statements as required by the Financial Instruments and Exchange Act had not been finished.

* Explanation for forecasts of operation and other notes:

Forward-looking statements in this earnings release, such as forecasts of results of operations, are based on the information currently available and the certain assumptions that we regard as reasonable, and therefore actual results may differ materially from those contained in or suggested by any forward-looking statements. With regard to the assumptions and other related matters concerning forecasts for the fiscal year ending March 31, 2011, please refer to the attachment pages 10 and 20.

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1. Information on Consolidated Results

(1) Operating Results

i. Business Overview

As Japan's mobile phone market continues to mature in line with the rise in cellular penetration rate, competition among operators remains intense in such areas as acquisition of subscribers and further improvement of service offerings.

Under these market conditions, we developed our new corporate vision "Pursuing Smart Innovation: HEART" with the aim of achieving further growth and delivering new values to customers in view of the possible changes in society in the future. Meanwhile, we have moved ahead with our customer satisfaction improvement initiatives based on our medium-term action plan "Change and Challenge". Positioning this fiscal year as "a year to enter the execution phase" to realize the goals of our "Challenge" programs, we have swiftly and steadily implemented various measures to achieve an increase in packet ARPU (average monthly revenue per unit), a smooth introduction of the LTE system and others. As a part of such measures, we entered into a basic agreement to partner with Dai Nippon Printing Co., Ltd. in the area of electronic publishing business for mobile devices and started studies for the provision of new services. In addition, since our consolidated subsidiary Multimedia Broadcasting, Inc. obtained the approval for its base station roll-out plan, we commenced the preparations for the provision of multimedia broadcasting services for mobile devices.

For the six months ended September 30, 2010, although voice revenues declined by ¥79.8 billion from the same period of the prior fiscal year due to a decrease in voice ARPU, packet communications revenues increased by ¥49.1 billion through our endeavors to boost subscribers' packet usage and expand the uptake of packet flat-rate services. Other revenues increased by ¥36.4 billion mainly due to the increased subscriptions to "Mobile Phone Protection & Delivery Service". Equipment sales revenues decreased by ¥13.4 billion due to a reduction in the number of handsets sold to agent resellers and a decline of wholesale price per unit. Consequently, we recognized operating revenues of ¥2,138.2 billion (a decrease of ¥7.7 billion from the same period of the prior fiscal year). Since we reduced our network costs through efficient use of capital expenditures and made ongoing cost-cutting efforts, we recognized operating expenses of ¥1,606.7 billion (a decrease of ¥53.9 billion from the same period of the prior fiscal year). As a result, we recorded an operating income of ¥531.5 billion (an increase of ¥46.2 billion from the same period of the prior fiscal year). Income before income taxes was ¥527.0 billion and net income attributable to NTT DOCOMO, INC. was ¥309.7 billion.

Consolidated results of operations for the three months and six months ended September 30, 2009 and 2010, respectively, were as follows:

<Results of operations>

	Billions of yen				
	Three months ended September 30, 2009		Three months ended September 30, 2010		Increase (Decrease)
Operating revenues	¥ 1,061.1		¥ 1,048.9	¥	(12.1) (1.1)%
Operating expenses	827.6		758.0		(69.7) (8.4)
Operating income	233.4		291.0		57.5 24.7
Other income (expense)	(1.0)		(4.5)		(3.5) (356.2)
Income before income taxes	232.4		286.4		54.0 23.2
Income taxes	93.9		116.1		22.3 23.7
Equity in net income (losses) of affiliates	(0.5)		(2.1)		(1.5) (290.7)
Net Income	138.0		168.2		30.2 21.9
Less: Net (income) loss attributable to noncontrolling interests	(0.7)		(0.6)		0.0 2.9
Net income attributable to NTT DOCOMO, INC.	¥ 137.3		¥ 167.6	¥	30.3 22.0%
EBITDA margin*	38.6%		43.8%		5.2point -
ROCE before tax effect*	4.5%		5.4%		0.9point -
ROCE after tax effect*	2.7%		3.2%		0.5point -

	Billions of yen				
	Six months ended September 30, 2009		Six months ended September 30, 2010		Increase (Decrease)
Operating revenues	¥ 2,145.8		¥ 2,138.2	¥	(7.7) (0.4)%
Operating expenses	1,660.6		1,606.7		(53.9) (3.2)
Operating income	485.2		531.5		46.2 9.5
Other income (expense)	(5.3)		(4.5)		0.9 16.5
Income before income taxes	479.9		527.0		47.1 9.8
Income taxes	194.1		213.2		19.1 9.8
Equity in net income (losses) of affiliates	0.3		(3.0)		(3.3) -
Net Income	286.1		310.8		24.8 8.7
Less: Net (income) loss attributable to noncontrolling interests	(1.3)		(1.1)		0.3 19.0
Net income attributable to NTT DOCOMO, INC.	¥ 284.7		¥ 309.7	¥	25.0 8.8%
EBITDA margin*	39.0%		40.3%		1.3point -
ROCE before tax effect*	9.6%		10.0%		0.4point -
ROCE after tax effect*	5.7%		5.9%		0.2point -

* EBITDA and EBITDA margin, as we use them in this earnings release, are different from EBITDA as used in Item 10(e) of Regulation S-K and may not be comparable to similarly titled measures used by other companies. For an explanation of our definitions of EBITDA, EBITDA margin, ROCE before tax effect and ROCE after tax effect, see "4. (3) Reconciliations of the Disclosed Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measures" on page 19.

<Operating revenues>

	Billions of yen			
	Three months ended September 30, 2009	Three months ended September 30, 2010	Increase (Decrease)	
Wireless services	¥ 951.5	¥ 955.1	¥ 3.6	0.4 %
Cellular services revenues	884.3	871.3	(13.0)	(1.5)
- Voice revenues	487.6	449.2	(38.4)	(7.9)
Including: FOMA services	453.8	434.5	(19.4)	(4.3)
- Packet communications revenues	396.6	422.1	25.5	6.4
Including: FOMA services	388.4	418.1	29.7	7.6
Other revenues	67.2	83.8	16.6	24.7
Equipment sales	109.6	93.8	(15.8)	(14.4)
Total operating revenues	¥ 1,061.1	¥ 1,048.9	¥ (12.1)	(1.1)%

	Billions of yen			
	Six months ended September 30, 2009	Six months ended September 30, 2010	Increase (Decrease)	
Wireless services	¥ 1,893.3	¥ 1,899.0	¥ 5.7	0.3 %
Cellular services revenues	1,766.2	1,735.5	(30.7)	(1.7)
- Voice revenues	978.3	898.5	(79.8)	(8.2)
Including: FOMA services	904.2	865.7	(38.5)	(4.3)
- Packet communications revenues	787.9	837.0	49.1	6.2
Including: FOMA services	769.9	828.2	58.3	7.6
Other revenues	127.1	163.5	36.4	28.7
Equipment sales	252.5	239.2	(13.4)	(5.3)
Total operating revenues	¥ 2,145.8	¥ 2,138.2	¥ (7.7)	(0.4)%

Note: Voice revenues include data communications revenues through circuit switching systems.

<Operating expenses>

	Billions of yen			
	Three months ended September 30, 2009	Three months ended September 30, 2010	Increase (Decrease)	
Personnel expenses	¥ 62.5	¥ 63.6	¥ 1.1	1.7 %
Non-personnel expenses	498.2	442.8	(55.4)	(11.1)
Depreciation and amortization	168.8	163.9	(4.9)	(2.9)
Loss on disposal of property, plant and equipment and intangible assets	10.4	7.1	(3.3)	(31.6)
Communication network charges	78.1	70.8	(7.2)	(9.3)
Taxes and public dues	9.7	9.7	0.0	0.1
Total operating expenses	¥ 827.6	¥ 758.0	¥ (69.7)	(8.4)%

	Billions of yen			
	Six months ended September 30, 2009	Six months ended September 30, 2010	Increase (Decrease)	
Personnel expenses	¥ 126.8	¥ 129.4	¥ 2.6	2.0 %
Non-personnel expenses	1,001.9	982.1	(19.8)	(2.0)
Depreciation and amortization	337.8	322.0	(15.8)	(4.7)
Loss on disposal of property, plant and equipment and intangible assets	18.6	12.6	(6.0)	(32.3)
Communication network charges	155.8	141.1	(14.7)	(9.4)
Taxes and public dues	19.6	19.5	(0.1)	(0.6)
Total operating expenses	¥ 1,660.6	¥ 1,606.7	¥ (53.9)	(3.2)%

ii. Segment Results**Mobile phone business—**

During the three months ended September 30, 2010, we continued our efforts for customer satisfaction improvement and released nine new handset models, including “Raku-Raku PHONE 7”—a model featuring outstanding ease-of-use equipped with “Raku-Raku Site Button” for one-push access to the Internet and compatible with “Deco-mail” pictograms—to deliver products and services catered to the diverse needs of customers. With respect to our corporate marketing business, we received the No. 1 rating for two consecutive years by J.D. Power Asia Pacific in its customer satisfaction study on enterprise mobile phone/PHS users^{*1}.

We announced our service brand for LTE, “Xi” (pronounced crossy), and moved ahead with the preparations for its service launch scheduled for December 2010.

As part of our efforts to boost our packet ARPU, we launched the “sp-mode” service, which enables users to use mail service on smartphones with the same “i-mode” mail address as conventional handsets, and worked to promote the sales of smartphones. We also released a docomo-brand mobile Wi-Fi router device^{*2}, “BF-01B”, which allows users to use handheld gaming consoles, tablet devices and other Wi-Fi-enabled equipment on our FOMA network, and extended the period of our discount campaign for flat-rate data plans aiming to expand subscribers’ data communications usage. Furthermore, we started offering “Overseas Pake-hodai” service, a flat-rate data plan that provides international roaming service users with unlimited data usage for a maximum rate of ¥2,980 per day.

As of September 30, 2010, the total number of our cellular services subscriptions was 56.89 million (an increase of 1.71 million compared to the number as of September 30, 2009), and our cellular churn rate for the three months ended September 30, 2010, was 0.49%. The aggregate number of subscriptions to “Fami-wari MAX50” and other MAX discount programs introduced in August 2007 reached approximately 35.70 million, while the number of subscriptions to the “Value Plan” launched in November 2007 grew to approximately 37.20 million as of September 30, 2010. Although the packet ARPU posted an increase from the same period of the prior fiscal year, the aggregate ARPU for the three months ended September 30, 2010, decreased by 4.1% year-on-year to ¥5,200 due to a drop in voice ARPU, which was negatively affected by the expanded uptake of “Value Plan” and other factors.

With regard to equipment sales, although the total number of handsets sold in the six months period through September 30, 2010 grew by 0.44 million units from the same period of the prior fiscal year to 9.24 million units, equipment sales revenues and cost of equipment sold decreased mainly due to a reduction in the number of handsets sold to agent resellers and a decline of purchase and wholesale price per unit.

As a result of the foregoing, operating revenues and operating income from mobile phone business for the six months ended September 30, 2010, were ¥2,071.8 billion (a decrease of ¥17.2 billion from the same period of the prior fiscal year) and ¥533.1 billion (an increase of ¥43.6 billion from the same period of the prior fiscal year), respectively.

*1: J.D. Power Asia Pacific 2009-2010 Japan Business Mobile Phone/PHS Service Customer Satisfaction Index StudySM.

Study results was based on 3,222 responses from 2,345 companies with more than 100 employees. (Each company evaluated up to two mobile phone/PHS providers). www.jdpower.co.jp

*2: Equipment that relays signals between devices compatible with Wi-Fi (a wireless LAN standard) and other networks.

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

<Number of subscriptions by services>

	Thousand subscriptions		Increase	
	September 30, 2009	September 30, 2010	(Decrease)	
Cellular services	55,186	56,895	1,708	3.1 %
Cellular (FOMA) services	51,258	54,940	3,682	7.2
Including: i-channel services	16,692	16,747	56	0.3
Including: i-concier services	2,337	5,410	3,072	131.4
Including: packet flat-rate services	21,900	28,905	7,005	32.0
Cellular (mova) services	3,928	1,954	(1,974)	(50.3)
i-mode services	48,670	48,914	245	0.5
sp-mode services	—	270	—	—

- Notes: 1. Number of subscriptions to Cellular services, Cellular (FOMA) services and Cellular (mova) services includes Communication Module services subscriptions.
 2. Effective March 3, 2008, FOMA subscription became mandatory for subscription to “2in1”* services, and those FOMA subscriptions are included in the number of FOMA subscriptions.
 3. Number of subscriptions to packet flat-rate services includes subscriptions to “Pake-hodai double,” “Pake-hodai simple,” “Pake-hodai,” “Pake-hodai full,” “Biz-hodai,” “Flat-rate data plan Standard,” “Flat-rate data plan 64k” and “Flat-rate data plan HIGH-SPEED”. (Number as of September 30, 2009 includes subscriptions to “Biz-hodai double” in addition to the aforementioned plans.)
 4. Number of i-mode subscriptions includes Cellular (FOMA) i-mode subscriptions and Cellular (mova) i-mode subscriptions.

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

<Number of handsets sold and churn rate>

	Thousand units		Increase	
	Three months ended September 30, 2009	Three months ended September 30, 2010	(Decrease)	
Cellular services	4,464	4,630	166	3.7 %
Cellular (FOMA) services				
New FOMA subscription	1,071	1,209	139	13.0
Change of subscription from mova to FOMA	587	339	(248)	(42.2)
FOMA handset upgrade by FOMA subscribers	2,800	3,079	278	9.9
Cellular (mova) services				
New mova subscription	4	2	(2)	(60.7)
mova handset upgrade by mova subscribers and change of subscription from FOMA to mova	2	1	(1)	(57.4)
Churn Rate	0.46%	0.49%	0.03 point	—

	Thousand units		Increase	
	Six months ended September 30, 2009	Six months ended September 30, 2010	(Decrease)	
Cellular services	8,808	9,245	437	5.0 %
Cellular (FOMA) services				
New FOMA subscription	2,057	2,376	319	15.5
Change of subscription from mova to FOMA	1,400	792	(608)	(43.4)
FOMA handset upgrade by FOMA subscribers	5,339	6,070	732	13.7
Cellular (mova) services				
New mova subscription	8	4	(4)	(52.9)
mova handset upgrade by mova subscribers and change of subscription from FOMA to mova	4	2	(2)	(57.1)
Churn Rate	0.45%	0.46%	0.01 point	—

<Trend of ARPU and MOU>

	Yen				
	Three months ended September 30, 2009	Three months ended September 30, 2010	Increase (Decrease)		
Aggregate ARPU* (FOMA+mova)	¥ 5,420	¥ 5,200	¥ (220)	(4.1)%	
Voice ARPU	2,970	2,660	(310)	(10.4)	
Packet ARPU	2,450	2,540	90	3.7	
Aggregate ARPU (FOMA)	5,560	5,260	(300)	(5.4)	
Voice ARPU	2,970	2,660	(310)	(10.4)	
Packet ARPU	2,590	2,600	10	0.4	
Aggregate ARPU (mova)	3,500	3,310	(190)	(5.4)	
Voice ARPU	2,890	2,750	(140)	(4.8)	
Packet ARPU	610	560	(50)	(8.2)	
MOU* (FOMA+mova) (minutes)	137	135	(2)	(1.5)%	

	Yen				
	Six months ended September 30, 2009	Six months ended September 30, 2010	Increase (Decrease)		
Aggregate ARPU* (FOMA+mova)	¥ 5,430	¥ 5,190	¥ (240)	(4.4)%	
Voice ARPU	2,990	2,670	(320)	(10.7)	
Packet ARPU	2,440	2,520	80	3.3	
Aggregate ARPU (FOMA)	5,590	5,260	(330)	(5.9)	
Voice ARPU	2,990	2,670	(320)	(10.7)	
Packet ARPU	2,600	2,590	(10)	(0.4)	
Aggregate ARPU (mova)	3,530	3,320	(210)	(5.9)	
Voice ARPU	2,920	2,760	(160)	(5.5)	
Packet ARPU	610	560	(50)	(8.2)	
MOU* (FOMA+mova) (minutes)	136	134	(2)	(1.5)%	

* See "4. (2) Definition and Calculation Methods of ARPU and MOU" on page 18 for definition and calculation methods.

<Results of operations>

	Billions of yen				
	Three months ended September 30, 2009	Three months ended September 30, 2010	Increase (Decrease)		
Operating revenues from mobile phone business	¥ 1,031.1	¥ 1,017.8	¥ (13.4)	(1.3)%	
Operating income from mobile phone business	234.3	291.2	56.9	24.3	

	Billions of yen				
	Six months ended September 30, 2009	Six months ended September 30, 2010	Increase (Decrease)		
Operating revenues from mobile phone business	¥ 2,089.0	¥ 2,071.8	¥ (17.2)	(0.8)%	
Operating income from mobile phone business	489.5	533.1	43.6	8.9	

Miscellaneous businesses—

Operating revenues from miscellaneous businesses for the six months ended September 30, 2010 were ¥66.4 billion, which represented 3.1% of total operating revenues. The revenues derived mainly from home shopping services provided mainly through TV media, high-speed internet connection services for hotel facilities, advertisement services, development, sales and maintenance of IT systems and credit services. Operating expenses and operating loss from miscellaneous businesses were ¥68.0 billion and ¥1.7 billion, respectively.

<Results of operations>

	Billions of yen					
	Three months ended September 30, 2009		Three months ended September 30, 2010		Increase (Decrease)	
Operating revenues from miscellaneous businesses	¥	29.9	¥	31.1	¥	1.2 4.0%
Operating income (loss) from miscellaneous businesses		(0.9)		(0.2)		0.7 76.5

	Billions of yen					
	Six months ended September 30, 2009		Six months ended September 30, 2010		Increase (Decrease)	
Operating revenues from miscellaneous businesses	¥	56.8	¥	66.4	¥	9.6 16.9%
Operating income (loss) from miscellaneous businesses		(4.3)		(1.7)		2.6 61.3

iii. Trend of Capital Expenditures

We strived to improve the quality of our FOMA service area thoroughly and appropriately reinforced our network capacity to meet an increase in traffic demand. Since we efficiently implemented these initiatives, total capital expenditures for the six months ended September 30, 2010 were ¥309.8 billion (down 2.0% compared to the same period of prior year).

<Breakdown of capital expenditures>

	Billions of yen					
	Three months ended September 30, 2009		Three months ended September 30, 2010		Increase (Decrease)	
Mobile phone business	¥	135.6	¥	133.3	¥	(2.3) (1.7)%
Other (including information systems)		27.4		35.6		8.3 30.2
Total capital expenditures	¥	163.0	¥	168.9	¥	5.9 3.6%

	Billions of yen					
	Six months ended September 30, 2009		Six months ended September 30, 2010		Increase (Decrease)	
Mobile phone business	¥	258.0	¥	249.9	¥	(8.1) (3.1)%
Other (including information systems)		58.2		59.9		1.7 3.0
Total capital expenditures	¥	316.1	¥	309.8	¥	(6.4) (2.0)%

(2) Financial Review
i. Financial Position

	Billions of yen		Increase		(Reference)
	September 30, 2009	September 30, 2010	(Decrease)		March 31, 2010
Total assets	¥ 6,501.8	¥ 6,831.9	¥ 330.1	5.1 %	¥ 6,756.8
NTT DOCOMO, INC. shareholders' equity	4,552.1	4,816.5	264.4	5.8	4,635.9
Liabilities	1,943.4	1,989.1	45.7	2.4	2,094.3
Including: Interest bearing liabilities	624.6	609.4	(15.2)	(2.4)	610.3
Shareholders' equity ratio (1)	70.0 %	70.5 %	0.5 point	—	68.6 %
Debt ratio (2)	12.1 %	11.2 %	(0.9)point	—	11.6 %

Notes: (1) Shareholders' equity ratio = NTT DOCOMO, INC. shareholders' equity / Total assets

(2) Debt ratio = Interest bearing liabilities / (NTT DOCOMO, INC. shareholders' equity + Interest bearing liabilities)

ii. Cash Flow Conditions

For the six months ended September 30, 2010, net cash provided by operating activities was ¥633.3 billion, an increase of ¥124.7 billion (24.5%) compared to the same period of the prior year, mainly due to an increase in cash inflow resulting from collections of installment receivable for handsets and a decrease in income tax payment.

Net cash used in investing activities was ¥348.7 billion, a decrease of ¥92.5 billion (21.0%) compared to the same period of the prior year. This was mainly due to an increase of proceeds from redemption of short-term investments, an increase of proceeds from redemption of short-term bailment for consumption to a related party and a decrease in purchases of non-current assets, which were partially offset by an increase in purchases of short-term investments of more than three months for cash management purpose.

Net cash used in financing activities was ¥111.5 billion, a decrease of ¥5.4 billion (4.6%) compared to the same period of the prior year. This was mainly due to a decrease in repayment of long-term debt, which was partially offset by an increase in dividends paid.

The balance of cash and cash equivalents was ¥529.7 billion as of September 30, 2010, an increase of ¥172.0 billion (48.1%) from the prior fiscal year end.

	Billions of yen		Increase	
	Six months ended September 30, 2009	Six months ended September 30, 2010	(Decrease)	
Net cash provided by operating activities	¥ 508.5	¥ 633.3	¥ 124.7	24.5 %
Net cash used in investing activities	(441.1)	(348.7)	92.5	21.0
Net cash provided by (used in) financing activities	(116.9)	(111.5)	5.4	4.6
Free cash flows (1)	67.4	284.6	217.2	322.2
Free cash flows excluding changes in investments for cash management purposes (2)*	94.5	284.9	190.4	201.6

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

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

* See "4. (3) Reconciliations of the Disclosed Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measures" on page 19.

(3) Prospects for the Fiscal Year Ending March 31, 2011

As Japan's mobile phone market continues to mature in line with the rise in cellular penetration rate, competition among operators is expected to remain intense in such areas as acquisition of subscribers and further improvement of service offerings.

Under these market conditions, we have decided to revise our group's full-year guidance for the fiscal year ending March 31, 2011 as described in the table below.

Although the forecast of cellular services revenues remains unchanged, the operating revenues forecast has been revised downwards by ¥13.0 billion from the initial guidance to ¥4,209.0 billion mainly due to a decrease in equipment sales revenues.

The forecast of operating income remains unchanged from the original forecast of ¥840.0 billion, an increase of ¥5.8 billion from the prior fiscal year, mainly due to a decrease in network costs and on-going cost cutting efforts.

	Billions of yen				
	Year ending March 31, 2011 (Original Forecasts)	Year ending March 31, 2011 (Revised Forecasts)	Increase (Decrease)		Year ended March 31, 2010 (Actual Results)
Operating revenues	¥ 4,222.0	¥ 4,209.0	¥ (13.0)	(0.3)%	¥ 4,284.4
Operating income	840.0	840.0	—	—	834.2
Income before income taxes	843.0	838.0	(5.0)	(0.6)%	836.2
Net income attributable to NTT DOCOMO, INC.	497.0	497.0	—	—	494.8
Capital expenditures	675.0	675.0	—	—	686.5
Adjusted free cash flows*	470.0	480.0	10.0	2.1 %	416.9
EBITDA*	1,548.0	1,550.0	2.0	0.1 %	1,568.1
EBITDA margin*	36.7 %	36.8 %	0.1 point	—	36.6 %
ROCE before tax effect*	15.9 %	15.9 %	—	—	16.3 %
ROCE after tax effect*	9.4 %	9.4 %	—	—	9.7 %

* EBITDA and EBITDA margin, as we use them, are different from EBITDA as used in Item 10(e) of Regulation S-K and may not be comparable to similarly titled measures used by other companies. For an explanation of our definition of free cash flows excluding changes in investments for cash management purposes, EBITDA, EBITDA margin, ROCE before tax effect and ROCE after tax effect, see "4. (3) Reconciliations of the Disclosed Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measures" on page 19.

The financial forecasts for the fiscal year ending March 31, 2011 are based on the forecasts of the following operating data:

	Million subscriptions/Yen				
	March 31, 2011 (Original Forecasts)	March 31, 2011 (Revised Forecasts)	Increase (Decrease)		March 31, 2010 (Actual Results)
Cellular services	57.45	57.85	0.40	0.7 %	56.08
Cellular (FOMA) services	56.22	56.61	0.39	0.7 %	53.20
Cellular (mova) services	1.23	1.24	0.01	0.8 %	2.88
i-mode services	49.17	48.87	(0.30)	(0.6)%	48.99
Aggregate ARPU* (FOMA + mova)	¥ 5,110	¥ 5,100	¥ (10)	(0.2)%	¥ 5,350
Voice ARPU	2,550	2,540	(10)	(0.4)%	2,900
Packet ARPU	2,560	2,560	—	—	2,450

Note: Number of i-mode subscriptions includes numbers of cellular (FOMA) and cellular (mova) i-mode subscriptions.

* See "4. (2) Definition and Calculation Methods of ARPU and MOU" on page 18 for definition and calculation methods.

2. Other Information

(1) Changes in Significant Subsidiaries

None

(2) Application of Simplified or Exceptional Accounting

None

(3) Changes in Significant Accounting Policies, Procedures and Presentation

None

3. Consolidated Financial Statements

(1) Consolidated Balance Sheets

	Millions of yen	
	March 31, 2010	September 30, 2010
ASSETS		
Current assets:		
Cash and cash equivalents	¥ 357,715	¥ 529,726
Short-term investments	403,010	393,299
Accounts receivable	838,226	745,393
Allowance for doubtful accounts	(15,633)	(15,557)
Credit card receivables	126,009	150,782
Inventories	141,277	174,113
Deferred tax assets	100,545	82,928
Prepaid expenses and other current assets	109,829	115,915
Total current assets	2,060,978	2,176,599
Property, plant and equipment:		
Wireless telecommunications equipment	5,478,833	5,536,436
Buildings and structures	830,921	837,679
Tools, furniture and fixtures	516,084	521,941
Land	199,018	199,180
Construction in progress	83,608	107,213
Accumulated depreciation and amortization	(4,500,874)	(4,624,610)
Total property, plant and equipment, net	2,607,590	2,577,839
Non-current investments and other assets:		
Investments in affiliates	578,095	551,411
Marketable securities and other investments	151,026	135,425
Intangible assets, net	628,691	642,663
Goodwill	198,436	196,822
Other assets	257,911	254,778
Deferred tax assets	274,048	296,334
Total non-current investments and other assets	2,088,207	2,077,433
Total assets	¥ 6,756,775	¥ 6,831,871
LIABILITIES AND EQUITY		
Current liabilities:		
Current portion of long-term debt	¥ 180,716	¥ 285,363
Short-term borrowings	78	76
Accounts payable, trade	632,437	513,925
Accrued payroll	54,580	52,840
Accrued interest	995	990
Accrued income taxes	185,890	200,307
Other current liabilities	133,466	116,966
Total current liabilities	1,188,162	1,170,467
Long-term liabilities:		
Long-term debt (exclusive of current portion)	429,553	323,911
Accrued liabilities for point programs	151,628	194,172
Liability for employees' retirement benefits	138,447	142,069
Other long-term liabilities	186,539	158,506
Total long-term liabilities	906,167	818,658
Total liabilities	2,094,329	1,989,125
Equity:		
NTT DOCOMO, INC. shareholders' equity		
Common stock	949,680	949,680
Additional paid-in capital	757,109	757,109
Retained earnings	3,347,830	3,549,402
Accumulated other comprehensive income (loss)	(37,379)	(58,328)
Treasury stock, at cost	(381,363)	(381,363)
Total NTT DOCOMO, INC. shareholders' equity	4,635,877	4,816,500
Noncontrolling interests	26,569	26,246
Total equity	4,662,446	4,842,746
Total liabilities and equity	¥ 6,756,775	¥ 6,831,871

(2) Consolidated Statements of Income and Comprehensive Income

	Millions of yen	
	Six Months Ended September 30, 2009	Six Months Ended September 30, 2010
Operating revenues:		
Wireless services	¥ 1,893,265	¥ 1,898,995
Equipment sales	252,542	239,157
Total operating revenues	2,145,807	2,138,152
Operating expenses:		
Cost of services (exclusive of items shown separately below)	449,617	451,811
Cost of equipment sold (exclusive of items shown separately below)	340,877	320,830
Depreciation and amortization	337,809	321,967
Selling, general and administrative	532,281	512,074
Total operating expenses	1,660,584	1,606,682
Operating income	485,223	531,470
Other income (expense):		
Interest expense	(2,989)	(2,523)
Interest income	668	691
Other, net	(3,021)	(2,630)
Total other income (expense)	(5,342)	(4,462)
Income before income taxes	479,881	527,008
Income taxes:		
Current	210,887	204,522
Deferred	(16,764)	8,682
Total income taxes	194,123	213,204
Equity in net income (losses) of affiliates, net of applicable taxes	292	(2,978)
Net income	286,050	310,826
Less: Net (income) loss attributable to noncontrolling interests	(1,332)	(1,079)
Net income attributable to NTT DOCOMO, INC.	¥ 284,718	¥ 309,747
Net income	¥ 286,050	¥ 310,826
Other comprehensive income (loss):		
Unrealized holding gains (losses) on available-for-sale securities, net of applicable taxes	14,082	(7,586)
Change in fair value of derivative instruments, net of applicable taxes	(35)	(54)
Foreign currency translation adjustment, net of applicable taxes	11,691	(13,335)
Pension liability adjustment, net of applicable taxes	296	10
Total other comprehensive income (loss)	26,034	(20,965)
Comprehensive income	312,084	289,861
Less: Comprehensive (income) loss attributable to noncontrolling interests	(1,346)	(1,063)
Comprehensive income attributable to NTT DOCOMO, INC.	¥ 310,738	¥ 288,798
PER SHARE DATA		
Weighted average common shares outstanding – Basic and Diluted (shares)	41,759,807	41,605,742
Basic and Diluted earnings per share attributable to NTT DOCOMO, INC. (yen)	¥ 6,817.99	¥ 7,444.81

	Millions of yen	
	Three Months Ended September 30, 2009	Three Months Ended September 30, 2010
Operating revenues:		
Wireless services	¥ 951,470	¥ 955,098
Equipment sales	109,583	93,809
Total operating revenues	1,061,053	1,048,907
Operating expenses:		
Cost of services (exclusive of items shown separately below)	230,286	229,620
Cost of equipment sold (exclusive of items shown separately below)	150,051	136,317
Depreciation and amortization	168,804	163,917
Selling, general and administrative	278,508	228,101
Total operating expenses	827,649	757,955
Operating income	233,404	290,952
Other income (expense):		
Interest expense	(1,375)	(1,196)
Interest income	350	334
Other, net	38	(3,641)
Total other income (expense)	(987)	(4,503)
Income before income taxes	232,417	286,449
Income taxes:		
Current	121,356	114,855
Deferred	(27,476)	1,286
Total income taxes	93,880	116,141
Equity in net income (losses) of affiliates, net of applicable taxes	(529)	(2,067)
Net income	138,008	168,241
Less: Net (income) loss attributable to noncontrolling interests	(666)	(647)
Net income attributable to NTT DOCOMO, INC.	¥ 137,342	¥ 167,594
Net income	¥ 138,008	¥ 168,241
Other comprehensive income (loss):		
Unrealized holding gains (losses) on available-for-sale securities, net of applicable taxes	3,620	1,371
Change in fair value of derivative instruments, net of applicable taxes	(8)	(29)
Foreign currency translation adjustment, net of applicable taxes	2,805	(22,435)
Pension liability adjustment, net of applicable taxes	147	46
Total other comprehensive income (loss)	6,564	(21,047)
Comprehensive income	144,572	147,194
Less: Comprehensive (income) loss attributable to noncontrolling interests	(665)	(624)
Comprehensive income attributable to NTT DOCOMO, INC.	¥ 143,907	¥ 146,570
PER SHARE DATA		
Weighted average common shares outstanding – Basic and Diluted (shares)	41,759,807	41,605,742
Basic and Diluted earnings per share attributable to NTT DOCOMO, INC. (yen)	¥ 3,288.86	¥ 4,028.15

(3) Consolidated Statements of Cash Flows

	Millions of yen	
	Six Months Ended September 30, 2009	Six Months Ended September 30, 2010
Cash flows from operating activities:		
Net income	¥ 286,050	¥ 310,826
Adjustments to reconcile net income to net cash provided by operating activities—		
Depreciation and amortization	337,809	321,967
Deferred taxes	(16,439)	6,377
Loss on sale or disposal of property, plant and equipment	12,973	7,231
Equity in net (income) losses of affiliates	(366)	5,514
Changes in assets and liabilities:		
(Increase) / decrease in accounts receivable	55,730	92,307
Increase / (decrease) in allowance for doubtful accounts	1,874	(35)
(Increase) / decrease in credit card receivables	(16,735)	(14,213)
(Increase) / decrease in inventories	(54,755)	(32,919)
(Increase) / decrease in prepaid expenses and other current assets	3,987	(5,372)
(Increase) / decrease in non-current installment receivable for handsets	13,982	6,210
Increase / (decrease) in accounts payable, trade	(136,209)	(96,289)
Increase / (decrease) in accrued income taxes	(31,927)	14,437
Increase / (decrease) in other current liabilities	(3,022)	(17,558)
Increase / (decrease) in accrued liabilities for point programs	18,937	42,544
Increase / (decrease) in liability for employees' retirement benefits	4,951	3,623
Increase / (decrease) in other long-term liabilities	18,259	(29,322)
Other, net	13,437	17,937
Net cash provided by operating activities	508,536	633,265
Cash flows from investing activities:		
Purchases of property, plant and equipment	(249,126)	(215,806)
Purchases of intangible and other assets	(132,956)	(124,330)
Purchases of non-current investments	(8,992)	(2,529)
Proceeds from sale of non-current investments	9,124	525
Acquisitions of new subsidiaries, net of cash acquired	(24,904)	-
Purchases of short-term investments	(33,758)	(373,671)
Redemption of short-term investments	6,718	313,394
Long-term bailment for consumption to a related party	-	(10,000)
Short-term bailment for consumption to a related party	-	(20,000)
Proceeds from redemption of short-term bailment for consumption to a related party	-	90,000
Other, net	(7,231)	(6,236)
Net cash used in investing activities	(441,125)	(348,653)
Cash flows from financing activities:		
Repayment of long-term debt	(15,000)	(32)
Proceeds from short-term borrowings	138,149	367
Repayment of short-term borrowings	(138,149)	(353)
Principal payments under capital lease obligations	(1,696)	(2,135)
Dividends paid	(100,190)	(108,135)
Other, net	(3)	(1,243)
Net cash provided by (used in) financing activities	(116,889)	(111,531)
Effect of exchange rate changes on cash and cash equivalents	572	(1,070)
Net increase (decrease) in cash and cash equivalents	(48,906)	172,011
Cash and cash equivalents at beginning of period	599,548	357,715
Cash and cash equivalents at end of period	¥ 550,642	¥ 529,726
Supplemental disclosures of cash flow information:		
Cash received during the period for:		
Income tax refunds	¥ 675	¥ 301
Cash paid during the period for:		
Interest, net of amount capitalized	3,122	2,530
Income taxes	242,683	189,772

(4) Going Concern Assumption

None

(5) Segment Information

Segment information is as follows:

Three months ended September 30, 2009	Millions of yen		
	Mobile phone business	Miscellaneous businesses	Consolidated
Operating revenues	¥ 1,031,139	¥ 29,914	¥ 1,061,053
Operating expenses	796,867	30,782	827,649
Operating income (loss)	¥ 234,272	¥ (868)	¥ 233,404

Three months ended September 30, 2010	Millions of yen		
	Mobile phone business	Miscellaneous businesses	Consolidated
Operating revenues	¥ 1,017,785	¥ 31,122	¥ 1,048,907
Operating expenses	726,629	31,326	757,955
Operating income (loss)	¥ 291,156	¥ (204)	¥ 290,952

Six months ended September 30, 2009	Millions of yen		
	Mobile phone business	Miscellaneous businesses	Consolidated
Operating revenues	¥ 2,089,032	¥ 56,775	¥ 2,145,807
Operating expenses	1,599,529	61,055	1,660,584
Operating income (loss)	¥ 489,503	¥ (4,280)	¥ 485,223

Six months ended September 30, 2010	Millions of yen		
	Mobile phone business	Miscellaneous businesses	Consolidated
Operating revenues	¥ 2,071,802	¥ 66,350	¥ 2,138,152
Operating expenses	1,538,676	68,006	1,606,682
Operating income (loss)	¥ 533,126	¥ (1,656)	¥ 531,470

DOCOMO does not disclose geographical information, since the amounts of operating revenues generated outside Japan are immaterial.

(6) Significant Changes in NTT DOCOMO, INC. Shareholders' Equity

None

4. Appendices

(1) Operating Data for 2nd Quarter of Fiscal Year Ending March 31, 2011

Full-year Forecast: as revised at October 28, 2010

			【Ref.】 Fiscal Year Ending Mar. 2010 Full-year Results	Fiscal Year Ending Mar. 31, 2011 Six Months (Apr.-Sep. 2010) Results	First Quarter (Apr.-Jun. 2010) Results	Second Quarter (Jul.-Sep. 2010) Results	【Ref.】 Fiscal Year Ending Mar. 31, 2011 Full-year Forecast (Revised)
Number of Subscriptions and Other Operating Data							
Cellular							
Subscriptions	thousands		56,082	56,895	56,515	56,895	57,850
FOMA (1)	thousands		53,203	54,940	54,162	54,940	56,610
Communication Module Service (FOMA)	thousands		1,081	1,349	1,212	1,349	-
mova	thousands		2,879	1,954	2,352	1,954	1,240
Communication Module Service (DoPa)	thousands		521	454	482	454	-
Prepaid	thousands		37	31	36	31	-
Packet Flat-rate Services Subscriptions (2)	thousands		25,767	28,905	27,491	28,905	-
Market Share (3) (4)	%		50.0	49.3	49.7	49.3	-
Net Increase from Previous Period (4)	thousands		1,481	812	432	380	1,770
FOMA (1)	thousands		4,163	1,737	959	778	3,400
mova	thousands		(2,682)	(925)	(526)	(398)	(1,640)
Churn Rate (4)	%		0.46	0.46	0.44	0.49	-
Number of Handsets (FOMA+mova) Sold (5)	thousands		18,037	9,245	4,615	4,630	-
i-mode							
Subscriptions	thousands		48,992	48,914	49,061	48,914	48,870
FOMA	thousands		47,330	47,876	47,758	47,876	48,210
i-mode Subscription Rate (4)	%		87.4	86.0	86.8	86.0	84.5
Net Increase from Previous Period	thousands		518	(77)	69	(146)	(120)
i-channel Subscriptions	thousands		16,818	16,747	16,757	16,747	-
i-concier Subscriptions	thousands		4,200	5,410	4,783	5,410	-
sp-mode							
Subscriptions	thousands		-	270	-	270	-
ARPU and MOU							
ARPU							
Aggregate ARPU (FOMA+mova) (6)	yen/month/subscription		5,350	5,190	5,190	5,200	5,100
Voice ARPU (7)	yen/month/subscription		2,900	2,670	2,680	2,660	2,540
Packet ARPU	yen/month/subscription		2,450	2,520	2,510	2,540	2,560
ARPU Generated from International Services (8)	yen/month/subscription		80	90	80	90	90
Aggregate ARPU (FOMA) (6)	yen/month/subscription		5,480	5,260	5,260	5,260	5,150
Voice ARPU (7)	yen/month/subscription		2,900	2,670	2,670	2,660	2,530
Packet ARPU	yen/month/subscription		2,580	2,590	2,590	2,600	2,620
ARPU Generated from International Services (8)	yen/month/subscription		80	90	90	90	90
Aggregate ARPU (mova) (6)	yen/month/subscription		3,460	3,320	3,330	3,310	3,260
Voice ARPU (7)	yen/month/subscription		2,870	2,760	2,770	2,750	2,710
Packet ARPU	yen/month/subscription		590	560	560	560	550
ARPU Generated from International Services (8)	yen/month/subscription		0	0	0	0	10
MOU							
MOU (FOMA+mova) (6)	minute/month/subscription		136	134	133	135	-
MOU (FOMA) (6)	minute/month/subscription		142	137	137	138	-
MOU (mova) (6)	minute/month/subscription		51	45	45	44	-
Others							
DCMX Subscriptions (9)	thousands		11,260	11,950	11,640	11,950	12,730

* Please refer to "4. (2) Definition and Calculation Methods of ARPU and MOU" for the definition of ARPU and MOU, and an explanation of the methods used to calculate ARPU and the number of active subscriptions.

- Effective March 3, 2008, FOMA subscription became mandatory for subscription to "2in1" services, and those FOMA subscriptions are included in the number of FOMA subscribers.
- Sum of "Pake-hodai double," "Pake-hodai simple," "Pake-hodai," "Pake-hodai full," "Biz-hodai," "Flat-rate data plan Standard," "Flat-rate data plan 64k" and "Flat-rate data plan HIGH-SPEED" (Number of subscriptions for the fiscal year ended March 31, 2010 includes subscriptions to "Biz-hodai double" in addition to the aforementioned plans.)
- Source for other cellular telecommunications operators: Data announced by Telecommunications Carriers Association
- Data are calculated including communication module services subscriptions.
- Sum of new FOMA/mova subscriptions, change of subscription from mova to FOMA, FOMA handset upgrade by FOMA subscribers, mova handset upgrade by mova subscribers, and change of subscription from FOMA to mova
- Data are calculated excluding communication module services-related revenues and communication module services subscriptions.
- Inclusive of circuit-switched data communication
- Inclusive of voice communication and packet communication
- Inclusive of DCMX mini subscriptions

(2) Definition and Calculation Methods of ARPU and MOU

i. Definition of ARPU and MOU

a. 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 operating revenues from our wireless services, such as basic monthly charges, voice communication charges and packet communication charges, from designated services which are incurred consistently each month, by the number of active subscriptions to the relevant services. Accordingly, the calculation of ARPU excludes revenues that are not representative of monthly average usage such as activation fees. We believe that our ARPU figures provide useful information to analyze the average usage per subscription and the impacts of changes in our billing arrangements. The revenue items included in the numerators of our ARPU figures are based on our U.S. GAAP results of operations. This definition applies to all ARPU figures hereinafter.

b. MOU (Minutes of Use): Average monthly communication time per subscription.

ii. ARPU Calculation Methods

a. ARPU (FOMA+mova)

- Aggregate ARPU (FOMA+mova) = Voice ARPU (FOMA+mova) + Packet ARPU (FOMA+mova)

- Voice ARPU (FOMA+mova): Voice ARPU (FOMA+mova) Related Revenues (basic monthly charges, voice communication charges) / No. of active subscriptions (FOMA+mova)

- Packet ARPU (FOMA+mova): {Packet ARPU (FOMA) Related Revenues (basic monthly charges, packet communication charges) + Packet ARPU (mova) Related Revenues (basic monthly charges, packet communication charges)} / No. of active subscriptions (FOMA+mova)

b. ARPU (FOMA)

- Aggregate ARPU (FOMA) = Voice ARPU (FOMA) + Packet ARPU (FOMA)

- Voice ARPU (FOMA): Voice ARPU (FOMA) Related Revenues (basic monthly charges, voice communication charges) / No. of active subscriptions (FOMA)

- Packet ARPU (FOMA): Packet ARPU (FOMA) Related Revenues (basic monthly charges, packet communication charges) / No. of active subscriptions (FOMA)

c. ARPU (mova)

- Aggregate ARPU (mova) = Voice ARPU (mova) + Packet ARPU (mova)

- Voice ARPU (mova): Voice ARPU (mova) Related Revenues (basic monthly charges, voice communication charges) / No. of active subscriptions (mova)

- Packet ARPU (mova): Packet ARPU (mova) Related Revenues (basic monthly charges, packet communication charges) / No. of active subscriptions (mova)

iii. Active Subscriptions Calculation Methods

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

Note: Communication module services subscriptions and the revenues thereof are not included in the ARPU and MOU calculations.

(3) Reconciliations of the Disclosed Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measures

The reconciliations for the year ending March 31, 2011 (Revised Forecasts) are provided to the extent available without unreasonable efforts.

i. EBITDA and EBITDA margin

Billions of yen

	Year ending March 31, 2011 (Revised Forecasts)	Year ended March 31, 2010	Six months ended September 30, 2009	Three months ended September 30, 2010	Six months ended September 30, 2010
a. EBITDA	¥ 1,550.0	¥ 1,568.1	¥ 836.0	¥ 459.1	¥ 860.7
Depreciation and amortization	(683.0)	(701.1)	(337.8)	(163.9)	(322.0)
Loss on sale or disposal of property, plant and equipment	(27.0)	(32.7)	(13.0)	(4.3)	(7.2)
Operating income	840.0	834.2	485.2	291.0	531.5
Other income (expense)	(2.0)	1.9	(5.3)	(4.5)	(4.5)
Income taxes	(338.0)	(338.2)	(194.1)	(116.1)	(213.2)
Equity in net income (losses) of affiliates	(4.0)	(0.9)	0.3	(2.1)	(3.0)
Less: Net (income) loss attributable to noncontrolling interests	1.0	(2.3)	(1.3)	(0.6)	(1.1)
b. Net income attributable to NTT DOCOMO, INC.	497.0	494.8	284.7	167.6	309.7
c. Operating revenues	4,209.0	4,284.4	2,145.8	1,048.9	2,138.2
EBITDA margin (=a/c)	36.8%	36.6%	39.0%	43.8%	40.3%
Net income margin (=b/c)	11.8%	11.5%	13.3%	16.0%	14.5%

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.

ii. ROCE after tax effect

Billions of yen

	Year ending March 31, 2011 (Revised Forecasts)	Year ended March 31, 2010	Six months ended September 30, 2009	Three months ended September 30, 2010	Six months ended September 30, 2010
a. Operating income	¥ 840.0	¥ 834.2	¥ 485.2	¥ 291.0	¥ 531.5
b. Operating income after tax effect {=a*(1-effective tax rate)}	497.3	493.9	287.3	172.2	314.6
c. Capital employed	5,296.1	5,113.5	5,078.7	5,352.9	5,336.0
ROCE before tax effect (=a/c)	15.9%	16.3%	9.6%	5.4%	10.0%
ROCE after tax effect (=b/c)	9.4%	9.7%	5.7%	3.2%	5.9%

Notes: Capital employed (for annual period) = The average of (NTT DOCOMO, INC. shareholders' equity + Interest bearing liabilities), each as of March 31, 2010 (or 2009) and 2011 (or 2010)

Capital employed (for six months) = The average of (NTT DOCOMO, INC. shareholders' equity + Interest bearing liabilities), each as of March 31, 2009 (or 2010) and September 30, 2009 (or 2010)

Capital employed (for three months) = The average of (NTT DOCOMO, INC. shareholders' equity + Interest bearing liabilities), each as of June 30, 2010 and September 30, 2010

Interest bearing liabilities = Current portion of long-term debt + Short-term borrowings + Long-term debt

Effective tax rate:40.8%

iii. Free cash flows excluding changes in investments for cash management purposes

Billions of yen

	Year ending March 31, 2011 (Revised Forecasts)	Year ended March 31, 2010	Six months ended September 30, 2009	Three months ended September 30, 2010	Six months ended September 30, 2010
Free cash flows excluding changes in investments for cash management purposes	¥ 480.0	¥ 416.9	¥ 94.5	¥ 237.7	¥ 284.9
Changes in investments for cash management purposes *	-	(398.0)	(27.0)	(192.1)	(0.3)
Free cash flows	480.0	18.9	67.4	45.6	284.6
Net cash used in investing activities	(686.0)	(1,163.9)	(441.1)	(346.3)	(348.7)
Net cash provided by operating activities	1,166.0	1,182.8	508.5	392.0	633.3

Note: * 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 includes changes in investments for cash management purposes except for the year ending

March 31, 2011. 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, 2011 due to the difficulties in forecasting such effect.

5. Special Note Regarding Forward-Looking Statements

This earnings release contains forward-looking statements such as forecasts of results of operations, management strategies, objectives and plans, forecasts of operational data such as 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 earnings release were derived using certain assumptions that are indispensable for making such projections in addition to historical facts. These forward-looking statements are subject to various known and unknown risks, uncertainties and other factors that could cause our actual results to differ materially from those contained in or suggested by any forward-looking statement. Potential risks and uncertainties include, without limitation, the following:

- (1) Changes in the business environment in the telecommunications industry, such as intensifying competition from other service providers or other technologies caused by Mobile Number Portability, new market entrants and other factors, could limit our acquisition of new subscriptions and retention of existing subscriptions, or may lead to diminishing 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) Other mobile service providers in the world may not adopt the technologies that are compatible with those used by our corporate group's mobile communications system on a continual basis, which could affect our ability to sufficiently offer international services.
- (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/devices, and services of parties other than those belonging to our corporate group are provided through our cellular handsets/devices, potential problems resulting from malfunctions, defects or loss of handsets/devices, 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 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 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) Natural disasters, power shortages, malfunctioning of equipment, software bugs, computer viruses, cyber attacks, hacking, unauthorized access and other problems could cause failures in the networks, distribution channel and/or other factors 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 telecommunication 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.

*Names of companies, products, etc., contained in this release are the trademarks or registered trademarks of their respective organizations.