(English Translation)

Consolidated Financial Statements

May 9, 2001

For The Fiscal Year Ended March 31, 2001

Name of registrant:	**NTT DoCoMo, Inc.**
Code No.:	9437
Stock Exchange Listed:	Tokyo Stock Exchange-First Section
Address of Principal Executive Office:	Tokyo, Japan
Contact:	Yasuhiro Nasu, Senior Manager, General Affairs Department TEL (03)5156-1111
Date of the meeting of the Board of Directors for approval of the consolidated financial statements:	May 9, 2001
Name of Parent Company:	Nippon Telegraph and Telephone Corporation (Code No. 9432)
Percentage of ownership interest in NTT DoCoMo, Inc. held by parent company:	64.1%
Adoption of US GAAP:	No

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2001 (April 1, 2000-March 31, 2001)

(1) Consolidated Results of Operations

Amounts are truncated to nearest 1 million yen throughout this report.

(Millions of yen, except per share amounts)

	Operating Revenues		Operating Income		Recurring Profit	
Year ended March 31, 2001	4,686,004	26.0 %	777,162	42.4 %	686,918	36.5%
Year ended March 31, 2000	3,718,694	19.3 %	545,760	7.3 %	503,116	43.6 %

	Net Income		Earnings per Share	Diluted Earnings per Share	ROE (Ratio of Net Income to Shareholders' Equity)	ROA (Ratio of Recurring Profit to Total Assets)	Recurring Profit Margin (Ratio of Recurring Profit to Operating Revenues)
Year ended March 31, 2001	365,505	45.0 %	37,983.95 (yen)	-	13.9 %	14.4 %	14.7 %
Year ended March 31, 2000	252,139	23.1 %	26,330.41 (yen)	-	13.9 %	14.5 %	13.5 %

Notes:
1. Equity in earnings (losses) of affiliated companies: For the fiscal year ended March 31, 2001: (31,845) million yen; For the fiscal year ended March 31, 2000: (1,532) million yen
2. Average number of shares: For the fiscal year ended March 31, 2001: 9,622,630 shares; For the fiscal year ended March 31, 2000: 9,576,000 shares
3. Change in accounting policy: None
4. Percentages above represent annual changes over the preceding year unless otherwise stated.

(2) Consolidated Financial Position

(Millions of yen, except per share amounts)

	Total Assets	Shareholders' Equity	Equity Ratio (Ratio of Shareholders' Equity to Total Assets)	Shareholders' Equity per Share
Year ended March 31, 2001	5,911,239	3,314,845	56.1 %	330,295.50 (yen)
Year ended March 31, 2000	3,613,123	1,935,528	53.6 %	202,122.90 (yen)

Note: Number of shares outstanding at the end of the fiscal year: Year ended March 31, 2001: 10,036,000 shares; Year ended March 31, 2000: 9,576,000 shares

(3) Consolidated Cash Flows

(Millions of yen)

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at Fiscal Year End
Year ended March 31, 2001	839,311	(2,737,112)	1,535,194	118,424
Year ended March 31, 2000	1,041,187	(995,952)	(217,330)	481,003

(4) Number of consolidated companies and companies accounted for using the equity method

The number of consolidated subsidiaries: 33
The number of unconsolidated subsidiaries accounted for using the equity method: 20
The number of affiliated companies accounted for using the equity method: 11

(5) Change of reporting entities

The number of consolidated companies added: 1
The number of companies carried by equity method added: 18
The number of consolidated companies removed: 0
The number of companies carried by equity method removed: 1

2. Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2002 (April 1, 2001-March 31, 2002)

(Millions of yen)

	Operating Revenues	Recurring Profit	Net Income
Year ending March 31, 2002	5,297,000	796,000	390,000

(Reference) Expected Earnings per Share: 38,860.10 yen

１. Conditions of Corporate Group

NTT DoCoMo, Inc., (the "Company") principally provides wireless telecommunications services as a member of the NTT Group, which is controlled by Nippon Telegraph and Telephone Corporation ("NTT") as a parent holding company.

The Company, its 54 subsidiaries, and its 13 affiliates (collectively "DoCoMo") constitute the largest wireless telecommunications services provider in Japan. Among 54 subsidiaries, 33 are consolidated subsidiaries and 20 are accounted for using equity method in the company's consolidated financial statements. Among 13 affiliates, 11 are accounted for using equity method in the company's consolidated financial statements.

Business segments of DoCoMo and the corporate position of each group company in DoCoMo are described below.

〔Business Segment Information〕

Businesses	Main service lines
Mobile phone business	Cellular service, packet communications service, satellite mobile communications service, in-flight telephone service, and equipment sales for each service, etc.
PHS business	PHS service and PHS equipment sales
Quickcast business	Radio paging (Quickcast) service and Quickcast equipment sales
Miscellaneous business	International dialing service and other miscellaneous business

(Note) "Paging business" was changed into "Quickcast business", as its service brand was changed from previously "Pocket Bell" to "Quickcast" in January 2001.

〔Position of Each Group Company〕

(1) The Company conducts cellular, PHS, Quickcast and other operations in the Kanto-Koshinetsu region of Japan. The Company also provides nationwide services such as satellite mobile communications service, in-flight telephone service and international dialing service. The Company is solely responsible for the overall DoCoMo group R&D activities for the basic wireless telecommunications technology, the development of services for the wireless telecommunications business and the development of information processing systems. The Company provides the results of such research and development to eight subsidiaries of the Company, each of which operates in a region of Japan ("DoCoMo Regional Companies").

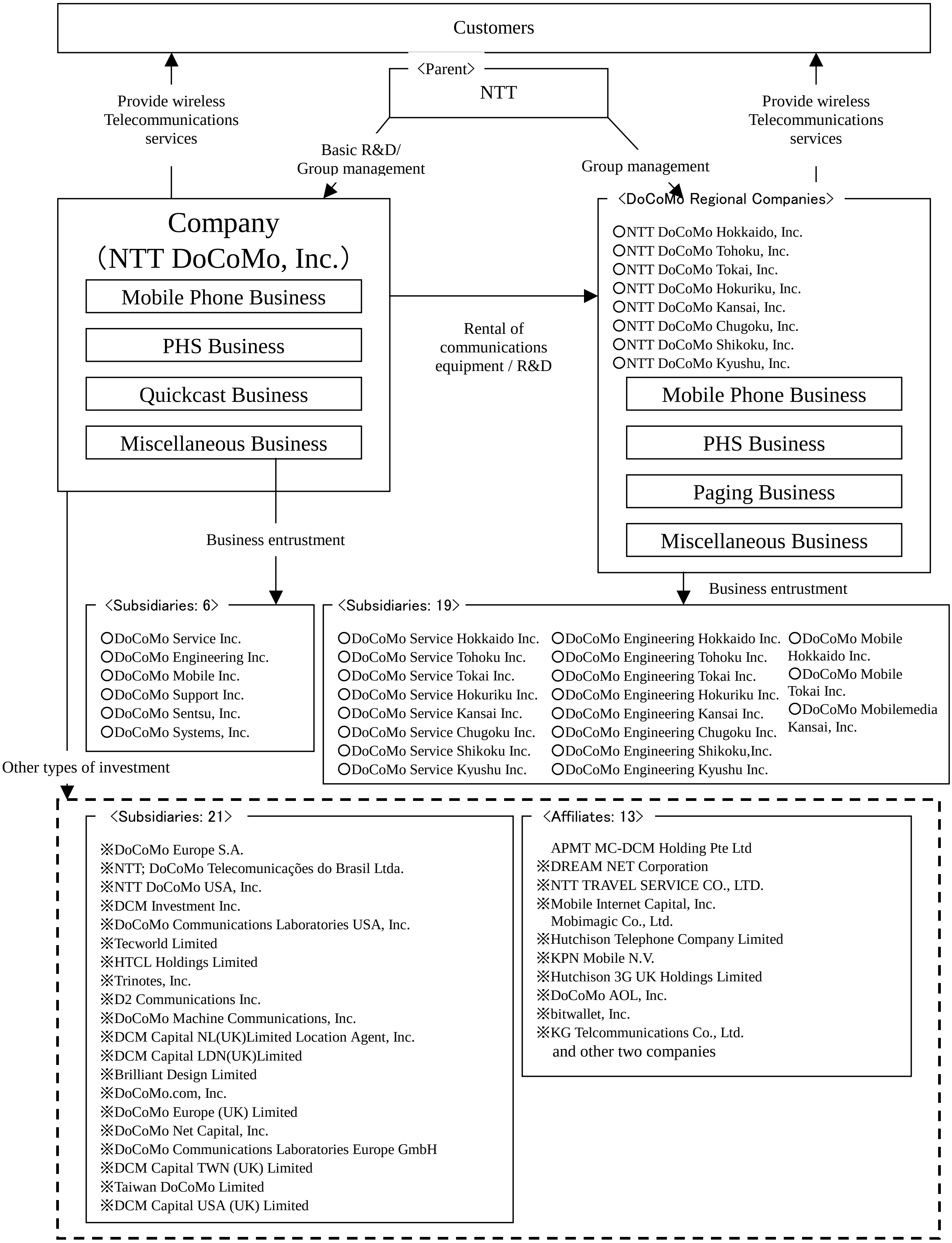
(2) Each of the DoCoMo Regional Companies conducts cellular (excluding satellite mobile communications service and in-flight telephone service), PHS and Quickcast operation in their respective regions.

(3) 25 subsidiaries of the Company, each of which has been entrusted with certain services by the Company and/or DoCoMo Regional Companies, operate independently as a separate company in order to pursue high levels of expertise and operational efficiency. They are entrusted with a part of services of, or give assistance to, the Company and DoCoMo Regional Companies.

(4) There are 21 other subsidiaries and 13 affiliates including, among others, some foreign-based

corporations established for the purpose of global deployment of the next-generation mobile communications system (IMT-2000), and joint venture companies established for the purpose of developing new businesses.

The following chart summarizes the above descriptions.



(Notes) 1. ○ indicates the Company's consolidated subsidiary (33 subsidiaries), and ※ indicates the Company's subsidiary or affiliate accounted for using the equity method (31 subsidiaries and affiliates).

2. The subsidiaries and affiliates marked with underlines above were newly added to DoCoMo during the fiscal year ended March 31, 2001.

3. DoCoMo Sentsu (formerly; Nippon SENPAKUTSUSHIN), DoCoMo Systems (formerly; INS Engineering) and Trinotes (formerly; Air Media) are expressed with their respective new corporate names changed during the fiscal year ended March 31, 2001 .

2. Management Policies

1. Basic Management Policies

The basic management policies of DoCoMo, which are based on its corporate principle of "creating a new world of communications culture", are to expand its businesses and contribute to realizing a rich and vigorous society by emphasizing and strengthening DoCoMo's current core business of voice communications services as well as assertively promoting mobile multimedia services to the public. Pursuing these goals, DoCoMo intends to maximize its enterprise value and gain confidence from its customers and shareholders.

2. Middle to Long-Term Management Strategies

Wireless telecommunications market is recently transforming itself through reorganizations of telecommunication operators in the form of alliances, mergers, and other business cooperation for global market expansion. On the other hand, the rate of growth for the Japanese cellar market, which showed rapid expansion recently, is expected to slow gradually.

Against this backdrop, while reinforcing its core businesses, DoCoMo intends to pursue additional growth based on the following three major mid to long-term strategic pillars responding to the growing trend for IT utilization and globalization of the society and economy; "shift from voice to non-voice services", "apply services to anything mobile", and "evolve from a domestic to a global operator". To this end, DoCoMo will implement the following measures;

(1) For mobile multimedia services, DoCoMo aims to cultivate new demand and explore new business opportunities through enriching its music, image and text information distribution services, providing various location-based services, and facilitating electronic money service in wireless environments.

(2) DoCoMo plans to launch its IMT-2000 services under the service brand "FOMA" on May 30, 2001 as an introductory service covering the 23 Special Wards of Tokyo and limited areas in Yokohama and Kawasaki and then as a full-scale service commencing in October 2001. FOMA service areas will be expanded gradually, with a target population coverage of 97% by the end of March 2004. Leveraging FOMA's high-speed and large-volume data transmission capabilities, DoCoMo plans to develop and offer various advanced services and applications, including video transmission, and music and image distribution, among others, to cater to users diversified needs. DoCoMo also is committed to continuing its research and development endeavors on the fourth-generation mobile communications system in a bid to further enhance services.

(3) To globalize its businesses, DoCoMo, through its alliances with its investee partners, will facilitate the the use of W-CDMA technology for IMT-2000 systems, and deploy mobile multimedia services overseas.

At the same time, DoCoMo will continue exploring opportunities to make investments in and/or form alliances with overseas carriers and/or other companies in the field of mobile multimedia.

3. Basic Policies for Profit Distribution

Since the Company provides telecommunications services which to a high degree is a service of a public nature, the Company intends to strengthen its financial position and maintain internal reserves in order to offer high-quality and stable services and build a highly advanced network. At the same time, the Company aims to pay dividends on a regular basis.

The internal reserves will be allocated for research and development, capital expenditure, and investment activities, in order to respond to the rapid movements in the market. The Company attempts to enhance its competitiveness by developing new services and technologies and allying with new business partners.

4. Organizational Changes to Reinforce Management Control

The Company established a Global Business Division in June 2000, with an aim to reinforce its global business activities. At the same time, the PHS Division was moved under the Marketing Division in order to strengthen the marketing capabilities of and improve operational efficiency within the PHS business.

4. Basic Policies Concerning the Relationship with the Parent Company

(1) The Company operates its business mainly in the field of wireless telecommunications business under its own managerial responsibilities within the NTT Group. Currently, NTT owns 64.1% of the outstanding shares of the Company, and NTT may be in a position to influence the Company's direction by exercising its appointment and dismissal right with respect to directors as a majority shareholder of the Company.

(2) The Company and NTT, and also the DoCoMo Regional Companies and NTT, reached certain agreements on July 1, 1999. As between the Company and NTT, these agreements related to basic research and development and group management/operation by NTT, and as between the DoCoMo Regional Companies and NTT, these agreements related to group management/operation by NTT. In addition each partnership agreed on the content of services, benefits, and its appropriate compensation. According to these agreements, NTT is being compensated for the services for the basic research and development and group management/operation.

5. Others

(1) Being aware of the importance to take immediate and continuous actions to tackle environmental problems, DoCoMo is facilitating the establishment of an environment management system, and is actively encouraging "green procurement/purchase", and collecting and recycling cellular phones and accessories. Going forward, DoCoMo will continue its endeavors to achieve further improvements at organizations already awarded with the ISO14001 certification, with a goal to achieve ISO14001 certification at all levels of the DoCoMo Group.

(2) With regard to the regulatory framework for mobile communications services, a bill for the revision of the Telecommunications Business Law was proposed to the 151th Ordinary Diet session. The Company intends to continue to operate its businesses with due care for fair and open competition.

3. Business Review

1. Overview for the Fiscal Year Ended March 31, 2001 (Fiscal 2000)

(1) Overview of Fiscal 2000

Despite earlier signs of a economic recovery, with some corporations increasing production and capital expenditure and achieving gains in revenues, the overall Japanese economy today still remains sluggish. Adding to weak personal consumption, exports from Japan fell as the US economy started decelerating in early 2001, which has led to reduced production and capital spending.

Nevertheless, the wireless communications market achieved a higher growth rate than the previous year, thanks to the explosive demand for data communications services, including DoCoMo's i-mode and other forms of mobile Internet access. As a consequence, the aggregate cellular and PHS subscriptions reached 66.78 million at the end of March 2001, and peneration rates increased to more than 50% of the total population.

On the global landscape, now that the international standardization efforts for IMT-2000 has been completed, the move to consolidation gained further momentum, as carriers around the world intensified their activities to form capital or business alliances in a bid to globalize their operations or reinforce competitiveness.

Against this backdrop, DoCoMo continued its endeavors to improve and reinforce its core businesses through enhancing its network quality, reducing its tariffs and diversifying tariff plans. It also promoted its businesses agressively while swiftly responding to changes in the market by offering various new services, releasing new products, and preparing for the full-scale deployment of mobile multimedia services.

Prior to the launch of IMT-2000 services on May 30, 2001, necessary measures were implemented steadily: In June 2000, the Company received the business modification approval and obtained preliminary base station licenses, the Company has conducted various tests and constructed the network; and the service brand for IMT-2000 was named "FOMA".

In order to facilitate global deployment of IMT-2000 systems and mobile multimedia services, DoCoMo took equity stakes in KPN Mobile N.V., a Dutch holding company which owns a number of mobile communications carriers in Europe, Hutchison 3G UK Holdings Limited, a holding company of a British third-generation license holder, AT&T Wireless, the cellular phone unit of a US telecommunications giant AT&T, and KG Telecommunications Co, Ltd., a Taiwanese cellular operator. In addition, DoCoMo entered into an agreement with America Online, Inc., the world's largest Internet service provider, to jointly develop and deploy a new Internet service that focuses on the convergence of fixed and mobile networks. On the domestic front, DoCoMo has aggressively sought new business opportunities by forming new ventures, mainly in the field of mobile multimedia, and started offering services such as advertisement on i-mode and selling and operating vending machine control systems using wireless technology, among others. DoCoMo issued new shares to reduce its debts incurred through these investing activities and to strengthen its financial position. The proceeds from the offering will be used mainly to pay down the debts for strategic international investments.

Capital expenditures for Fiscal 2000 was used to secure sufficient capacity for increased demand, to enhance reliability of communication services, to offer new services, and to install new FOMA equipment.

Recognizing environmental issues as one of the most immediate and ongoing managerial concerns, DoCoMo is currently proceeding with the establishment of an environment management system. In February 2001, ISO14001 certification was awarded to DoCoMo's Headquarters and R&D Center. Onging efforts are being made to obtain the ISO14001 standard at all levels of the DoCoMo Group.

Mobile Phone Business: Amid intensified competition among carriers, DoCoMo released new products such as i-mode-compatible "Digital Mova 209i HYPER" series, and "Digital Mova 503i HYPER" series supporting "i appli" content, which enable downloading applications written in Java (a programming language developed by Sun Microsystems, Inc) in the memory of cellular handsets. Tariff reductions and various discount packages were offered to users, including increased bundled free-call minutes and allowing the use of free-call minutes to pay for packet charges. Additionally, a prepaid card service "MOBILER'S CHECK" that can be used for monthly cellular/automobile phone bills was introduced. All these efforts were intended to acquire new subscribers, to reduce churn and to stimulate additional usage.

Besides these measures, to satisfy customers' increasingly diversified needs for mobile multimedia, other new terminals were introduced, such as a Windows CE-compatible handheld PC "sigmarion", and a PDA device that carries a PostPet character "PocketPostPet".

As for i-mode, continuous efforts were made to maintain the positive cycle between better content line-up and subscriber increase by increasing the variety of color display phones and releasing "i appli" handsets. Advertisement services on i-mode using its "Message Free" function were also started in a bid to create new forms of usage. Furthermore, to alleviate connection difficulties, the i-mode center was dispersed to multiple locations and capacity was expanded.

To further promote the use of "DoPa", new products such as a mail-chatting device with a built-in transmitter "messageware exire II" were released, and a new tariff plan "Packet Plus S", which bundles a certain amount of packets in the monthly charge was offered.

DoCoMo also continued providing satellite phone service as a stable means for communications in mountainous areas as well as in the event of natural disasters , and for maritime communications covering 200 nautical miles off the coast of Japan.

PHS Business: DoCoMo continued its efforts to acquire new PHS customers and encourage its usage through the following measures, particularly focusing its data capabilities: introducing i-mode compatible dual-mode cellular/PHS handset "Super Doccimo" series, the world's smallest and lightest data-card PHS "P-in Comp@ct"; introducing a browser phone supporting mopera location services "PALDIO 641S" series; increasing the number of services to which free-call minutes can be applied; revising various discount packages; and expanding "64K data transmission" coverage.

Also, in a bid to cultivate new demands for mobile multimedia, image distribution service "M-stage visual" and music distribution service "M-stage music" were launched using the PHS platform, while releasing new hardware products "eggy" and "Picwalk P711m", respectively, for each service.

Quickcast Business: The Quickcast business (formerly known as Paging business) suffered from a continuing decline in subscriptions as the market continued to shrink, despite through cost-cutting measures abolishing the old NTT system and attempts to boost system sales to mainly corporate users taking advantage of its multicast feature and information distribution capability to sign boards.

Miscellaneous Business; To further promote the use of “World Call” service, an international dialing service from cellular phones, additional measures were implemented, including the launch of prepaid service “Pre-call” in June 2001. For “World Walker Service”, in addition to the rental handset-based international roaming service, a new service based on dual-mode handsets was launched for markets such as Korea, Europe, Asia, Africa, and Oceania.

As a result of the foregoing, the total number of subscribers for DoCoMo’s main services and its business results for the year ended March 2001 were as follows:

【Number of Subscribers for Main Services as of March 31, 2001】

		Consolidated (changes from March 31, 2000)	Non-consolidated (changes from March 31, 2000)
Cellular		36,030,000 subscribers (up 22.7%)	14,880,000 subscribers (up 19.8%)
	i-mode	21,700,000 subscribers (up 287.2%)	8,150,000 subscribers (up 335.2%)
PHS		1,810,000 subscribers (up 25.8%)	860,000 subscribers (up 30.2%)
Quickcast		1,100,000 subscribers (down 23.9%)	400,000 subscribers (down 28.4%)

【Results for the year ended March 31, 2001】

	Consolidated (changes from March 31, 2001)	Non-consolidated (changes from March 31, 2001)
Operating revenues	¥4,686 billion (up 26.0%)	¥2,142.3 billion (up 23.5 %)
Operating income	¥777.1 billion (up 42.4%)	¥336.5 billion (up 31.4 %)
Recurring profit	¥686.9 billion (up 36.5 %)	¥292.9 billion (up 25.9 %)
Net income	¥365.5 billion (up 45.0 %)	¥173 billion (up 34.6%)

(2) Cash Flow Conditions

Certain information about DoCoMo’s cash flows on a consolidated basis for the year ended March 31, 2001, are summarized as follows: As for the cash flows from operating activities, net cash provided by operating activities was ¥839.3 billion, down ¥201.8 billion (or 19.4%) year on year, in spite of increase in income before income taxes and depreciation and amortization. This is due to the fact that the last day of March 2001 coincided with a bank holiday. As for cash flows from investing activities, purchase of property and equipment as well as investment securities resulted in net cash used in investing activities of ¥2,737.1 billion, up ¥1,741.1 billion (or 174.8%) year on year. The purchase of investment securities includes a strategic overseas investment of ¥1,795.8 billion in KPN Mobile N.V., Hutchison 3G UK Holdings Limited, AT&T Wireless and KG Telecommunications Co. Ltd.. As for cash flows from financing activities, the public offering and borrowings to finance overseas investment and other factors resulted in net cash used in financing activities of ¥1,535.1 billion, up ¥ 1,752.5 billion year on year. Since the last day of the Fiscal 2000 coincided with a bank holiday, the telephone bill income for March 2001 of ¥224 billion, ordinarily collected on the last day of the month, was collected in the following fiscal year instead.

(3) Profit Distribution for Fiscal 2000

The Company has decided to discontinue the memorial dividends that has been paid for the last two fiscal years, and instead to increase the ordinary dividend by the equivalent sam amount. The total annual dividend to be paid by the Company for Fiscal 2000 will be ¥1,000 per share (including an interim dividend of ¥500 per share and year-end dividend of ¥500 per share).

(Note) The board of directors of the Company, at its meeting held on Nov. 14, 2000, resolved to pay interim dividends for Fiscal 2000.

(4) Others

To finance the strategic investments for international alliances, the Company raised a total of ¥950.3 billion through an offering of 460,000 new shares on February 23, 2001, and a total of ¥180 billion by issuing 5-year and 10-year domestic straight corporate bonds on March 19, 2001.

Long-term fund raising of less than ¥600 billion by issuing domestic bond, foreign bond and long-term loans from April to June 2001 was authorized by resolutions dated March 22, 2001 of the Board of Directors of the Company.

2. Prospects for the Fiscal Year Ending March 31, 2002

(1) Business Outlook

The wireless communications market is likely to change more rapidly, and competition among carriers is expected to further intensify both at home and abroad. DoCoMo is committed to taking various measures to swiftly respond to these changes and reinforce its competitive edge, and thereby strengthen its core businesses and solidify its managerial foundation. Specifically, DoCoMo plans to implement the measures below to prepare for the full-fledged deployment of mobile multimedia services and execute global expansion.

For the cellular and PHS business, DoCoMo will strive to achieve increase customer satisfaction, acquire more new customers, boost usage and reduce churn through various measures including, among others, introducing new types of cellular handsets and terminals, maintaining and enhancing its network quality, reducing tariffs and offering diversified tariff plans.

For i-mode, DoCoMo plans to enrich its content offering by increasing applications on the iMenu Site, and continuing to advance handsets with an objective to increase usage. While users can access any i-mode compatible portal sites not listed on the iMenu Sites by entering URLs, in order to encourage more diversified usage, DoCoMo has decided to open its packet network to other Internet Service Providers. Preparations are ongoing to realize this environment within Fiscal 2002.

To ensure stable and smooth introduction of the world's first IMT-2000 services, DoCoMo will launch its FOMA service on May 30, 2001 as a commercial trial service limiting the number of users for the first four months. During this period, verifications of system stability will be conducted, and user evaluations of the services will be collected. The results will be reflected in the services and applications offered in the full-scale service phase in October 2001.

Furthermore in the wake of increasing IT utilization by corporations and the realization of higher speed, larger volume data transmission through mobile networks, greater demand for solution businesses is expected in the future. DoCoMo intends to strengthen its marketing activities to corporate users.

As for PHS and Quickcast businesses, DoCoMo will continue its endeavors to increase revenues and boost usage through implementing promotional measures taking advantage of their respective characteristics, while continuously reducing costs by streamlining their operations.

To expand business globally, the Company will ally with its investee partners in deploying services similar to i-mode overseas and disseminating IMT-2000 and mobile multimedia services. Also, future investment and/or alliance opportunities will be explored mainly in the Asian region.

On May 9, 2001, the Company and the DoCoMo Regional Companies will notify the Minister of Public Management, Home Affairs and Posts and Telecommunications of increasing bundled free-call minutes included in certain basic monthly charges, and of allowing packet communication to be applied to various discount services, which will be effective from June 1, to 2001

As a result of the foregoing, the number of subscribers for DoCoMo's main services and the business result for Fiscal 2001 are forecast as below.

【Subscriber Forecast for Main Services as at March 31, 2002】

		Consolidated (changes from March 31, 2001)	Non-consolidated (changes from March 31, 2001)
Cellular		40,300,000 subscribers (up 11.9%)	16,300,000 subscribers (up 9.6%)
	i-mode	29,800,000 subscribers (up 37.4%)	11,100,000 subscribers (up 36.2%)
PHS		2,200,000 subscribers (up 21.4%)	1,030,000 subscribers (up 20.3%)
Paging		900,000 subscribers (down 18.0%)	310,000 subscribers (down 22.7%)

【Results Forecast for Fiscal 2001】

	Consolidated (changes from March 31, 2001)	Non-consolidated (changes from March 31, 2001)
Operating revenues	¥5,297 billion (up 13.0%)	¥2,382 billion (up 11.2%)
Operating income	¥924 billion (up 18.9%)	¥367 billion (up 9.0%)
Recurring profit	¥796 billion (up 15.9%)	¥354 billion (up 20.8%)
Net income	¥390 billion (up 6.7%)	¥206 billion (up 19.1%)

（Note）All the numbers included in the above forecasts are forward-looking statements based on management's assumptions and beliefs in light of information currently available to it. The above forecasts involve uncertainties and have risks of volatility that would result from DoCoMo's operations in the future and changes in domestic and international environments. Therefore, DoCoMo cannot assure accuracy of the forecasts, and actual operational and financial results may differ from the forecasts.

(2) Profit Distribution Outlook for Fiscal 2001

The Company intends to pay a total annual dividend of ¥1,000 per share (including an interim dividend of ¥500 per share) for the year ending March 31, 2002.

4. CONSOLIDATED FINANCIAL STATEMENTS:

(1) CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	March 31, 2000		**March 31, 2001**		Increase (Decrease)
	Amount	% total	**Amount**	**% total**	
ASSETS		%		**%**	
Fixed assets					
Fixed assets for telecommunication businesses					
Property and equipment	1,986,622		**2,288,878**		302,255
Machinery and equipment	982,603		**1,046,896**		64,293
Antenna facilities	305,818		**355,710**		49,892
Satellite mobile communications facilities	7,623		**5,900**		(1,723)
Terminal equipment	4,034		**3,160**		(874)
Telecommunications line facilities	1,165		**3,927**		2,762
Pipe and hand holes	1,274		**2,813**		1,538
Buildings	196,878		**265,810**		68,931
Structures	43,584		**50,669**		7,085
Other machinery and equipment	3,720		**8,850**		5,129
Vehicles	427		**403**		(23)
Tools, furniture and fixtures	158,857		**187,051**		28,194
Land	122,728		**151,366**		28,638
Construction in progress	157,905		**206,316**		48,411
Intangible fixed assets	278,878		**337,407**		58,529
Right to use utility facilities	15,044		**14,198**		(845)
Computer software	218,647		**270,396**		51,748
Leasehold rights	8,359		**10,895**		2,536
Other intangible fixed assets	36,826		**41,917**		5,090
Total fixed assets for telecommunication businesses	2,265,500		**2,626,286**		360,785
Investments and other assets					
Investment securities	63,067		**1,928,426**		1,865,359
Long-term loans receivable	24,543		**38**		(24,505)
Deferred income taxes	71,917		**89,614**		17,696
Other investments	56,101		**66,331**		10,230
Allowance for doubtful accounts	(270)		**(928)**		(658)
Total investments and other assets	215,358		**2,083,481**		1,868,122
Total fixed assets	2,480,859	68.7	**4,709,767**	**79.7**	2,228,907
Current assets					
Cash and bank deposits	431,239		**116,065**		(315,173)
Notes and accounts receivable, trade	466,533		**908,251**		441,718
Securities	50,000		**199**		(49,800)
Supplies	86,761		**125,237**		38,475
Deferred income taxes	22,371		**24,408**		2,036
Other current assets	97,942		**50,283**		(47,658)
Allowance for doubtful accounts	(22,583)		**(22,974)**		(390)
Total current assets	1,132,264	31.3	**1,201,472**	**20.3**	69,208
TOTAL ASSETS	3,613,123	100.0	**5,911,239**	**100.0**	2,298,115

(Millions of yen)

	March 31, 2000		**March31, 2001**		Increase (Decrease)
	Amount	% total	**Amount**	**% total**	
LIABILITIES		%		**%**	
Long-term liabilities					
Bonds	153,000		**296,000**		143,000
Long-term borrowings	434,754		**367,282**		(67,472)
Employees' retirement benefits	88,602		**-**		(88,602)
Liability for employees' severance payments	-		**124,595**		124,595
Allowance for point loyalty program	-		**24,999**		24,999
Other allowances	-		**147**		147
Other long-term liabilities	1,139		**3,368**		2,229
Total long-term liabilities	677,497	18.7	**816,393**	**13.8**	138,896
Current liabilities					
Current portion of long-term debt	241,832		**175,685**		(66,146)
Accounts payable, trade	229,066		**364,350**		135,284
Short-term borrowings	-		**543,700**		543,700
Accrued income taxes	186,056		**203,815**		17,759
Accounts payable-other	268,045		**337,024**		68,979
Other current liabilities	20,192		**80,669**		60,477
Total current liabilities	945,192	26.2	**1,705,246**	**28.8**	760,053
TOTAL LIABILITIES	1,622,689	44.9	**2,521,639**	**42.6**	898,949
MINORITY INTEREST					
Minority interest	54,905	1.5	**74,754**	**1.3**	19,849
SHAREHOLDERS' EQUITY					
Common stock	474,499	13.2	**949,679**	**16.1**	475,180
Additional paid-in capital	817,205	22.6	**1,292,385**	**21.9**	475,180
Consolidated retained earnings	643,824	17.8	**999,488**	**16.9**	355,664
Net unrealized gains on securities	-		**47,670**	**0.8**	47,670
Foreign currency translation adjustments	-		**25,621**	**0.4**	25,621
TOTAL SHAREHOLDERS' EQUITY	1,935,528	53.6	**3,314,845**	**56.1**	1,379,316
TOTAL LIABILITIES, MINORITY INTEREST AND SHAREHOLDERS' EQUITY	3,613,123	100.0	**5,911,239**	**100.0**	2,298,115

(2) CONSOLIDATED STATEMENTS OF INCOME

(Millions of yen)

	Year ended March 31, 2000 Amount	Year ended March 31, 2000 % total	**Year ended March 31, 2001 Amount**	**Year ended March 31, 2001 % total**	Increase (Decrease)
Recurring profits and losses		%		**%**	
Operating revenues and expenses					
Telecommunication businesses					
Operating revenues	2,986,979	80.3	**3,599,329**	**76.8**	612,350
Operating expenses	2,456,885	66.0	**2,877,394**	**61.4**	420,509
Operating income from telecommunication businesses	530,093	14.3	**721,935**	**15.4**	191,841
Other businesses					
Operating revenues	731,714	19.7	**1,086,674**	**23.2**	354,959
Operating expenses	716,048	19.3	**1,031,446**	**22.0**	315,398
Operating income from other businesses	15,666	0.4	**55,227**	**1.2**	39,560
Total operating income	545,760	14.7	**777,162**	**16.6**	231,402
Non-operating revenues and expenses					
Non-operating revenues	7,574	0.2	**11,217**	**0.2**	3,642
Interest income	975		**863**		(112)
Dividends income	62		**112**		50
Foreign exchange gains	-		**2,123**		2,123
Lease and rental income	1,499		**1,434**		(64)
Miscellaneous income	5,037		**6,683**		1,645
Non-operating expenses	50,218	1.4	**101,461**	**2.2**	51,242
Interest expense	25,061		**22,950**		(2,110)
Stock issuance costs	776		**20,355**		19,578
Loss on revaluation of marketable securities	2,117		**-**		(2,117)
Loss on write-off of inventories	19,969		**16,786**		(3,182)
Impairment of investment securities	-		**5,637**		5,637
Equity in losses of affiliated companies	1,532		**31,845**		30,313
Miscellaneous expenses	761		**3,884**		3,123
Recurring profit	503,116	13.5	**686,918**	**14.6**	183,802
Special profits and losses					
Special loss					
Write-down of fixed assets related to paging service	25,457	0.7	**-**	**-**	(25,457)
Income before income taxes	477,658	12.8	**686,918**	**14.6**	209,260
Income taxes-current	255,630	6.8	**322,522**	**6.9**	66,891
Income taxes-deferred	(48,625)	(1.3)	**(21,911)**	**(0.5)**	26,714
Minority interest	18,513	0.5	**20,802**	**0.4**	2,288
Net income	252,139	6.8	**365,505**	**7.8**	113,365

Note The denominator used to calculate the percentage figures is the aggregate amount of operating revenues from telecommunication businesses and those from other businesses.

(3) CONSOLIDATED STATEMENTS OF RETAINED EARNINGS

(Millions of yen)

	Year ended March 31, 2000	**Year ended March 31, 2001**
Balance of consolidated retained earnings at beginning of the year	406,807	**643,824**
Increase in consolidated retained earnings	-	**300**
Increase in retained earnings due to increase in the number of consolidated subsidiaries	-	**300**
Decrease in consolidated retained earnings	15,123	**10,141**
Cash dividends	14,364	**9,576**
Bonuses to directors and corporate auditors	561	**565**
[(incl.) Bonuses to corporate auditors]	[63]	**[71]**
Decrease resulting from increase of affiliates on equity method	198	**0**
Net income	252,139	**365,505**
Balance of consolidated retained earnings at end of year	643,824	**999,488**

(4) CONSOLIDATED STATEMENTS OF CASH FLOWS

(Millions of yen)

	Year ended March 31, 2000	**Year ended March 31, 2001**
I. Cash flows from operating activities:		
1. Income before income taxes	477,658	**686,918**
2. Write-down of fixed assets related to paging service	25,457	**-**
3. Depreciation and amortization	558,606	**582,167**
4. Loss on sale and disposal of property and equipment	32,213	**48,260**
5. Interest and dividend income	(1,038)	**(976)**
6. Interest expense, discounts on commercial paper	25,061	**23,119**
7. Equity in losses of affiliated companies	1,532	**31,845**
8. Increase in notes and accounts receivable, trade, net of allowance for doubtful accounts	(102,348)	**(435,546)**
9. Decrease (increase) in inventories	24,937	**(40,747)**
10. Increase in employees' retirement benefits and liability for employees' severance payments	6,026	**35,495**
11. Increase in accounts payable, trade	80,463	**161,198**
12. Increase (decrease) in accrued consumption tax	14,355	**(3,146)**
13. Other - net	31,153	**79,438**
Subtotal	1,174,079	**1,168,027**
14. Interest and dividends received	1,219	**988**
15. Interest paid	(26,170)	**(24,455)**
16. Income taxes paid	(107,940)	**(305,249)**
Net cash provided by operating activities	1,041,187	**839,311**
II. Cash flows from investing activities:		
1. Purchase of property and equipment	(740,989)	**(800,133)**
2. Purchase of intangible fixed assets and other investments	(144,192)	**(149,274)**
3. Purchase of investment securities	(50,487)	**(1,828,173)**
4. Advances to loans, deposits and other investments	(49,397)	**(4,363)**
5. Proceeds from collections of loans, deposits and other investments	8,704	**43,274**
6. Other - net	(19,589)	**1,557**
Net cash used in investing activities	(995,952)	**(2,737,112)**
III. Cash flows from financing activities:		
1. Net change in short-term borrowings	(650)	**545,800**
2. Net increase of commercial paper	-	**60,500**
3. Proceeds from issuance of long-term debt	-	**76,000**
4. Repayment of long-term debt	(212,252)	**(246,619)**
5. Proceeds from issuance of bonds	-	**179,272**
6. Issuance of common stock	-	**930,006**
7. Proceeds from issuing subsidiary stock to minority shareholders	10,183	**-**
8. Cash dividends paid	(14,612)	**(9,766)**
Net cash provided by (used in) financing activities	(217,330)	**1,535,194**
IV. Effect of exchange rate changes on cash and cash equivalents	-	**27**
V. Net decrease in cash and cash equivalents	(172,095)	**(362,579)**
VI. Cash and cash equivalents at beginning of year	653,098	**481,003**
VII. Cash and cash equivalents at end of year	481,003	**118,424**

Accounting Basis for the Consolidated Financial Statements:

1. Scope of consolidation

(1) Consolidated subsidiaries: 33 companies

Major consolidated subsidiaries are eight regional subsidiaries such as NTT DoCoMo Kansai, Inc., DoCoMo Sentsu, Inc.(formerly NIPPON SENPAKUTSUSHIN, Inc.), DoCoMo Service Inc., and DoCoMo Engineering Inc.

DoCoMo Systems, Inc. (formerly INS Engineering Corporation) has been newly consolidated from the fiscal year ended March 31, 2001, because the Company increased its ownership interest through additional stock purchases.

(2) Unconsolidated subsidiaries: 21 companies

Major unconsolidated subsidiaries are NTT DoCoMo USA, Inc., DoCoMo.com, Inc., and DoCoMo Communications Laboratories Europe GmbH.

These subsidiaries are not consolidated because the total assets, revenues, and the Company's share of net income and retained earnings of these subsidiaries are not significant and do not have a material effect on the consolidated financial statements.

2. Equity method

(1) Unconsolidated subsidiaries accounted for using the equity method: 20 companies

Major unconsolidated subsidiaries accounted for using the equity method are NTT DoCoMo USA, Inc., DoCoMo.com, Inc., and DoCoMo Communications Laboratories Europe GmbH. Thirteen unconsolidated subsidiaries including DoCoMo.com, Inc. have been newly accounted for using the equity method from the fiscal year ended March 31, 2001.

(2) Affiliates accounted for using the equity method: 11 companies

Major affiliates accounted for using the equity method are KPN Mobile N.V., Hutchison 3G UK Holdings Limited, and KG Telecommunications Co., Ltd. Five affiliates including KPN Mobile N.V. have been newly accounted for using the equity method from the fiscal year ended March 31, 2001. Mobile Information Dynamics Corporation, which was liquidated during this period, was not accouted for using the equity method.

(3) One unconsolidated subsidiary, Location Agent, Inc., and two affiliates, APMT MC-DCM Holding Pte Ltd. and Mobimagic Co., Ltd., are not accounted for using the equity method because they are development stage companies and the Company's share of net income and retained earnings of these companies are not significant and do not have material effects on the consolidated financial statements.

(4) Additional note on the equity method

For a company accounted for using the equity method that has a fiscal period different from that of the consolidated financial statements, such company's financial statements for its own fiscal period are used.

Consolidation goodwill is amortized on a straight-line basis over the estimated period of the benefit. When consolidation goodwill is not significant, it is expensed in the period it is acquired.

3. Fiscal year end of the consolidated subsidiaries

The consolidated subsidiaries have the same fiscal year end as that of the consolidated financial statements.

4. Significant accounting policies

(1) Depreciation of fixed assets

a. Property and equipment

Depreciation of property and equipment is computed by the declining balance method with the exception of buildings which are depreciated on the straight-line method.

The machinery and equipment, antenna facilities, and tools, furniture and fixtures used in the Company and its eight regional subsidiaries' Quickcast service (formerly paging service) provided through the 1200 bps system and in the Company's Teleterminal business were depreciated over their remaining period of projected usage. The Company and its eight regional subsidiaries' machinery and equipment disposed of in relation to the introduction of IMT-2000 service were also depreciated over their remaining period of projected usage.

b. Intangible fixed assets

Intangible fixed assets are amortized using the straight-line method except for computer software for sales purposes.

i) Computer software for sales purposes:

The annual amortization amount of computer software for sales purposes is the greater of the amount computed using (a) the ratio that current gross revenues bear to the total of current and anticipated future gross revenues or (b) the straight-line method over the remaining estimated economic life of the product including the period being reported on.

ii) Computer software for internal use:

Computer software for internal use is amortized on the straight-line basis over the estimated useful life.

(2) Valuation of securities

Debt securities designated as held-to-maturity are carried at amortized cost. Other investments whose fair value is readily determinable are stated at fair value as of the end of March 31, 2001 with unrealized gains and losses, net of applicable deferred tax assets/liabilities, not reflected in earnings, but directly reported as a separate component of shareholders' equity. The cost of securities sold is determined by the moving-average method. Other investments whose fair value is not readily determinable are stated primarily at moving-average cost except for debt securities, which are stated at amortized cost.

(3) Valuation of inventories

Inventories are stated at cost. The cost of telecommunications equipment to be sold is mainly determined by the first-in, first-out method. The cost of other inventories is mainly determined by the specific identification method.

(4) Deferred assets

Bond issue costs and stock issuance costs are expensed at the time of payment.

(5) Allowance for doubtful accounts and liability for employees' severance payments

a. Allowance for doubtful accounts

The Company and its consolidated subsidiaries provide for doubtful accounts principally at an amount computed based on the historical bad debt ratio during a certain reference period plus the estimated uncollectable amount based on the analysis of certain individual accounts, including claims in bankruptcy.

b. Liability for employees' severance payments

In order to provide for the employees' retirement benefits, the Company and its consolidated subsidiaries accrue the liability by the amount calculated based on the estimated projected benefit obligation and plan asset at the end of the fiscal year. The entire actuarial losses are expensed as incurred. The entire transition obligation of ¥9,625 million was also expensed in the current fiscal year.

c. Allowance for point loyalty program

As a result of introducing new customer programs called "DoCoMo Point Service" and "Club DoCoMo" by which customers can obtain various rewards including discounts on new handsets, the cost of rewards reasonably estimated to be redeemed by its customers in the future based on historical data is accounted for as an allowance for point loyalty program.

Consequently, for the year ended March 31, 2001, the Company and its consolidated subsidiaries reported operating expense increased by ¥24,999 million, and operating income, recurring profit and income before income taxes decreased by the same amount.

(6) Foreign currency translation

Foreign currency monetary assets and liabilities are translated into Japanese yen at the current spot rate at the end of March 31, 2001 and the resulting translation gains or losses are included in the current earnings.

All assets, liabilities, revenues and expenses of foreign subsidiaries and affiliates are translated into Japanese yen at the current spot rate at the end of fiscal year, and shareholders' equity at the historical rates. The resulting translation adjustments are accumulated as a component of shareholders' equity.

(7) Leases

Finance leases other than those deemed to transfer ownership of properties to lessees are not capitalized and are accounted for in the same manner as operating leases.

(8) Hedge accounting

a. Hedge accounting

Japanese GAAP provides for two general accounting methods for hedging financial instruments. One method is to recognize the changes in fair value of a hedging instrument in earnings in the period of the change as a gain or loss together with the offsetting loss or gain on the hedged item attributable to the risk being hedged. The other method is to defer the gain or loss over the period of the hedging contract together with the offsetting loss or gain deferral of the hedged items. The Company and its consolidated subsidiaries have adopted the latter accounting method.

However, when a forward foreign exchange contract meets certain conditions, it is accounted for in the following manner:

(i) The difference between the Japanese yen amounts of the forward exchange contract translated using the spot rate at the transaction date of the hedged item and the spot rate at the date of inception of the contract, if any, shall be recognized in the income statement in the period which includes the inception date of the contract**;** and

(ii) The discount or premium on the contract (that is, the difference between the Japanese yen amounts of the contract translated using the contracted forward rate and the spot rate at the date of inception of the contract) shall be recognized over the term of the contract.

In addition, when an interest rate swap contract meets certain conditions, the net amount to be paid or received under the contract is added to or deducted from the interest on the hedged items.

b. Hedging instruments and hedged items

Hedging instruments:	Hedged items:
Forward foreign exchange contracts	Foreign currency transactions
Interest rate swap contracts	Interest expense on borrowings

c. Hedging policy

DoCoMo Group uses financial instruments to hedge market fluctuation risks in accordance with its internal policies and procedures.

d. Assessment method of hedge effectiveness

DoCoMo Group omits the assessment of hedge effectiveness, because all its forward foreign exchange contracts and interest rate swap contracts are accounted for in the manner described in the second and third paragraphs of (8) a. above, respectively.

(9) Consumption tax

Consumption tax is separately accounted for by excluding it from each transaction amount.

5. Valuation of assets and liabilities of consolidated subsidiaries

Only the Company's portion of the assets and liabilities of the acquired subsidiaries is stated at fair value in consolidation.

6. Amortization of consolidation goodwill

Consolidation goodwill is amortized on a straight-line basis over the estimated period to be benefited not to exceed 20 years. When consolidation goodwill is not significant, it is expensed in the period when acquired.

7. Appropriation of retained earnings
   Appropriation of consolidated retained earnings is recorded in the period in which appropriation is approved.

8. Cash and cash equivalents in the statements of cash flows
   Cash and cash equivalents in the statements of cash flows includes cash balances, demand deposits and highly liquid short-term investments with an original maturity of three months or less, which are low-risk and readily convertible to known amounts of cash.

Change in Presentation

”Foreign exchange gains”, which had been included in ”miscellaneous income” in the non-operating revenues as of March 31, 2000, was separately reported as of March 31, 2001, because the amount became significant (¥131 million as of March 31, 2000).

(Additional Information)

1. Accounting for employees' retirement benefits

   Effective April 1, 2000, the Company and its consolidated subsidiaries adopted the new Japanese accounting standard "Accounting for Retirement Benefits" ("Opinion Concerning the Establishment of Accounting Standard for Retirement Benefits" issued by the Business Accounting Deliberation Council on June 16, 1998). The adoption increased pension and severance costs by ¥20,262 million and decreased operating income, recurring profit and income before income taxes by the same amount for the year ended March 31, 2001.

2. Financial instruments

   Effective April 1, 2000, the Company and its consolidated subsidiaries adopted the new Japanese accounting standard "Accounting Standards for Financial Instruments" ("Opinion Concerning Establishment of Accounting Standard for Financial Instruments" issued by the Business Accounting Deliberation Council on January 22, 1999). The adoption decreased recurring profit and income before income taxes by ¥6,373 million.

   Upon applying the new standard, the Company and its consolidated subsidiaries examined the intent of holding each security at the beginning of the period and classified held-to-maturity securities with maturities of one year or less as securities and the other held-to-maturity securities as investment securities. As a result, securities included in current assets increased by ¥199 million and investment securities decreased by the same amount.

3. Foreign currency translation

   Effective April 1, 2000, the Company and its consolidated subsidiaries adopted the revised accounting standard for foreign currency translation ("Opinion Concerning Revision of Accounting Standard for Foreign Currency Translation" issued by the Business Accounting Deliberation Council on October 22, 1999). The adoption had no significant effect.

   Foreign currency translation adjustments, which were included in intangible fixed assets in the asset section in the previous period, have been included in the shareholders' equity section in accordance with the new standard.

（Notes to Consolidated Balance Sheets）

1. Fixed assets for telecommunications businesses include those used in Special Type II Telecommunications Carrier business and other businesses, because these amounts are not significant.

2. Accumulated depreciation of property and equipment

(Millions of yen)

	March 31, 2000	**March 31, 2001**
Accumulated depreciation	1,395,217	**1,662,905**

3. Investments in unconsolidated subsidiaries and affiliates

(Millions of yen)

	March 31, 2000	**March 31, 2001**
Investment securities (stocks)	47,439	**1,909,712**
Other investments (investments in capital)	56	**911**

4. As financial institutions in Japan were closed on March 31, 2001, amounts that would normally be settled on March 31 were collected or paid on the following business day, April 2. The effects of the settlements on April 2 instead of March 31 included the following:

Cash and bank deposits	Decreased by approximately	¥224 billion
Accounts receivable, trade	Increased by approximately	¥246 billion
Accounts payable-other	Increased by approximately	¥22 billion

5. Guarantee

The Company provides a counter indemnity of a performance guarantee up to HK$19,000 thousand (¥310 million) guaranteeing performance by Hutchison Telephone Company Limited, an affiliate of the Company, with respect to certain contracts or obligations owed to its governmental authorities in relation to its business. The Company has a HK$17,081 thousand (¥278 million) indemnity outstanding as of March 31, 2001.

(Notes to Consolidated Statements of Income)

1. Operating revenues from telecommunication businesses were as follows:

(Millions of yen)

	Year ended March 31, 2000	**Year ended March 31, 2001**
Voice transmission services	2,907,220	**3,219,853**
Data transmission services	71,660	**370,281**
Other	8,098	**9,195**

2. Operating expenses from telecommunication businesses were as follows:

(Millions of yen)

	Year ended March 31, 2000	**Year ended March 31, 2001**
Sales expenses	1,193,381	**1,537,100**
Maintenance	129,646	**168,409**
General expenses	37,017	**37,853**
Administrative expenses	102,310	**122,966**
Research cost	47,783	**60,554**
Depreciation	547,549	**570,086**
Loss on disposal of fixed assets	52,250	**68,119**
Communication network charges	323,289	**287,144**
Taxes and public dues	23,657	**25,159**

3. Revenues and expenses related to Special Type II Telecommunications Carrier business are included in other businesses, because these amounts are not significant.

4. The total amount of research and development expenses included in operating expenses of telecommunication businesses and other businesses is as follows:

   Year ended March 31, 2000 ¥89,142 million Year ended March 31, 2001 ¥95,437 million

(Notes to Consolidated Statements of Cash Flows)

1. Reconciliation of cash and bank deposits to cash and cash equivalents

(Millions of yen)

	Year ended March 31, 2000	**Year ended March 31, 2001**
Cash and bank deposits	431,239	**116,065**
Time deposits with an original maturity of over three months	(1,636)	**(2,933)**
Securities	50,000	**0**
Short-term loans receivable included in other current assets	1,400	**5,291**
Cash and cash equivalents	481,003	**118,424**

2. Summary of assets and liabilities of the companies that became subsidiaries as a result of stock acquisition

Summary of assets and liabilities of DoCoMo Systems, Inc. (formerly INS Engineering Corporation) that became a consolidated subsidiary due to stock acquisition at the time of business combination, and the relation between the investment amount and net cash inflow provided by the acquisition are as follows:

(Millions of yen)

Fixed assets	1,446
Current assets	12,456
Fixed liabilities	(532)
Current liabilities	(9,136)
Consolidation goodwill	(251)
Minority interests	(1,264)
Prior year investment	(454)
Investment amount (a)	2,264
Cash and cash equivalents of the new consolidated subsidiary (b)	4,905
Net: Cash inflow as a result of stock acquisition (b-a)	2,641

3. Significant non-monetary transactions

There were no significant non-monetary transactions.

5. SEGMENT INFORMATION

1. Business segment information

(Millions of yen)

		Year ended March 31, 2000	% total	**Year ended March 31, 2001**	**% total**	Increase/(Decrease)	% change
Operating Revenues	Mobile phone business	3,571,612	96.0%	**4,529,944**	**96.7%**	958,331	26.8
	PHS business	102,945	2.8%	**113,076**	**2.4%**	10,130	9.8
	Paging business	36,626	1.0%	**18,563**	**0.4%**	(18,063)	(49.3)
	Miscellaneous business	7,509	0.2%	**24,420**	**0.5%**	16,911	225.2
	Consolidated operating revenues	3,718,694	100.0%	**4,686,004**	**100.0%**	967,310	26.0
Operating income (loss)	Mobile phone business	695,749	-	**889,159**	**-**	193,409	27.8
	PHS business	(99,686)	-	**(91,699)**	**-**	7,986	8.0
	Paging business	(49,179)	-	**(21,177)**	**-**	28,002	56.9
	Miscellaneous business	(1,123)	-	**880**	**-**	2,004	-
	Consolidated operating income	545,760	-	**777,162**	**-**	231,402	42.4

Notes: (1) The Company segments its businesses internally as follows:

a. Mobile phone business ···Cellular services, packet communication services, satellite mobile communications services, in-flight telephone service and equipment sales for each service

b. PHS business ···PHS service and PHS equipment sales

c. Paging business ···Paging service and paging equipment sales

d. Miscellaneous business ···International dialing service and other miscellaneous businesses

(2) The "Paging business" has been changed to "Quickcast business" as we adopted the new brand name, "Quickcast," for our paging service in January 2001.

2. Geographic segment information

(For the years ended March 31, 2000 and 2001)

Geographic segment information has not been prepared or disclosed, since the amounts of operating revenues and total assets in Japan exceed 90% of the amounts of combined operating revenues and total assets of all segments, respectively.

3. Overseas sales

(For the years ended March 31, 2000 and 2001)

Sales to overseas customers information has not been prepared or disclosed, since sales to overseas customers are not significant in relation to consolidated sales (less than 10 percent).

6. LEASES

1. Finance lease transactions without ownership transfer to lessee

(1) Purchase price equivalent, accumulated depreciation equivalent, and book value equivalent of leased items are as follows:

March 31, 2001

(Millions of yen)

	Purchase price equivalent	**Accumulated depreciation equivalent**	**Book value equivalent**
Vehicles	**3,851**	**1,809**	**2,042**
Tools, furniture and fixtures	**26,335**	**16,371**	**9,964**
Computer software	**1,506**	**839**	**666**
Total	**31,693**	**19,019**	**12,673**

March 31, 2000

(Millions of yen)

	Purchase price equivalent	Accumulated depreciation equivalent	Book value equivalent
Vehicles	2,139	970	1,168
Tools, furniture and fixtures	47,489	32,332	15,157
Computer software	3,273	1,803	1,469
Total	52,903	35,106	17,796

Note: The purchase price equivalent is reported as the total amount of lease payments through the life of each lease, including the amount representing interest, because the total amount of future lease payments is not significant in relation to the total property and equipment at the end of the period.

(2) Future minimum lease payments equivalent:

(Millions of yen)

	March 31, 2000	**March 31, 2001**
Due within one year	9,440	**6,239**
Due after one year	8,355	**6,434**
Total	17,796	**12,673**

Note: The future minimum lease payments equivalent is reported as the total amount of future minimum lease payments, including the amount representing interest, because the total amount of future minimum lease payments is not significant in relation to the total property and equipment at the end of the period.

(3) Lease expense and depreciation expense equivalent:

(Millions of yen)

	Year ended March 31, 2000	**Year ended March 31, 2001**
Lease expense	13,883	**9,602**
Depreciation expense equivalent	13,883	**9,602**

(4) Method of calculating depreciation expense equivalent:
Depreciation expense equivalent is computed on the straight-line basis over the lease period without residual value.

2. Operating lease transactions

Future operating lease payments:

(Millions of yen)

	March 31, 2000	**March 31, 2001**
Due within one year	74	**28**
Due after one year	143	**23**
Total	218	**52**

7. RELATED PARTY TRANSACTIONS

Year ended March 31, 2001 (From April 1, 2000 to March 31, 2001)

(Millions of yen)

Category	Name	Address	Amount of Capital	Nature of business or occupation	Proportionate interest	Relationship		Nature of transaction	Amount of transaction	Account	Year end balance
						Concurrent directors	Business relationship				
Director	Kazushige Sakoh	—	—	Director of the Company Chairman of In-Tunnel Cellular Association	None	—	—	Construction and maintenance service contracts sold	1,584	Accounts receivable, trade	1,039
								Cost sharing transactions	1,144	Accounts payable-other	255

Terms and conditions and the policy to determine terms and conditions of the transactions:

The service contracts and cost sharing transactions with In-Tunnel Cellular Association are consummated on terms similar to those made with non-related parties.

Year ended March 31, 2000 (From April 1, 1999 to March 31, 2000)

(1) Directors and principal individual owners

(Millions of yen)

Category	Name	Address	Amount of Capital	Nature of business or occupation	Proportionate interest	Relationship		Nature of transaction	Amount of transaction	Account	Year end balance
						Concurrent directors	Business relationship				
Director	Kazushige Sakoh	—	—	Director of the Company Chairman of In-Tunnel Cellular Association	None	—	—	Construction and maintenance service contracts sold	2,724	Accounts receivable, trade	2,078
								Cost sharing transactions	1,672	Accounts payable-other	522

Terms and conditions and the policy to determine terms and conditions of the transactions:

The service contracts and cost sharing transactions with In-Tunnel Cellular Association are consummated on terms similar to those made with non-related parties.

(2) Subsidiaries of a common parent

(Millions of yen)

Category	Name	Address	Amount of Capital	Nature of business or occupation	Proportionate interest	Relationship		Nature of transaction	Amount of transaction	Account	Balance
						Concurrent directors	Business relationship				
Subsidiary of a common parent	Nippon Telegraph and Telephone East Corporation	Shinjuku-ku, Tokyo	335,000	Domestic telecommunications services	None	None	Carrier to carrier relationship	Advance of Loans	37,500	Other current assets	30,000
								Receipt of interest	2	Other current assets	0

Terms and conditions and the policy to determine terms and conditions of the transactions:

Interest rates of the loans to Nippon Telegraph and Telephone East Corporation are determined based on the market interest rates for similar loans and the principals shall be paid in full at maturity. The loans are unsecured.

8.INCOME TAXES

Significant components of deferred tax assets and liabilities:

(Millions of yen)

	March 31, 2001
Deferred tax assets:	
Liability for employees' severance payments	**38,830**
Depreciation	**35,742**
Accrued enterprise tax	**18,773**
Allowance for point loyalty program	**10,472**
Impairment of investment securities	**4,096**
Other	**8,612**
Total deferred tax assets	**116,528**
Deferred tax liabilities	
Net unrealized gains on securities	**(2,458)**
Other	**(47)**
Total deferred tax liabilities	**(2,505)**
Net deferred tax assets	**114,022**

(Millions of yen)

	March 31, 2000
Deferred tax assets:	
Depreciation	43,480
Liability for employees' severance payments	24,552
Accrued enterprise tax	16,735
Loss on revaluation of marketable securities	2,322
Loss on write-off of inventories	2,165
Other	5,035
Total deferred tax assets	94,289

9. SECURITIES INFORMATION

March 31, 2001

1. Held-to-maturity securities whose fair values are determinable (March 31, 2001):

(Millions of yen)

Class of securities		Book value	Market value	Difference
Securities whose market value exceeds book value	National and local government bonds, etc.	26	27	1
	Corporate bonds	3,497	3,730	232
	Other	-	-	-
	Subtotal	3,524	3,758	234
Securities whose market value does not exceed book value	National and local government bonds, etc.	-	-	-
	Corporate bonds	-	-	-
	Other	-	-	-
	Subtotal	-	-	-
Total		3,524	3,758	234

2. Other investments whose fair values are determinable (March 31, 2001):

(Millions of yen)

Class of securities		Historical cost	Book value	Difference
Securities whose book value exceeds historical cost	Stocks	901	6,757	5,855
	Debt securities	3	3	0
	Other	-	-	-
	Subtotal	905	6,761	5,856
Securities whose book value does not exceed historical cost	Stocks	111	96	(15)
	Debt securities	-	-	-
	Other	-	-	-
	Subtotal	111	96	(15)
Total		1,016	6,857	5,840

3. Other investments sold during the year ended March 31, 2001

(Millions of yen)

Amount sold	Total gains	Total losses
1,217	1,012	3

4. Type and book value of other investments whose fair values are not determinable (March 31, 2001):

(Millions of yen)

Class of securities	Book value
Held-to-maturity securities	
Unlisted debt securities	100
Other investments	
Unlisted stocks (excluding OTC securities)	8,988
Total	9,088

5. Repayment schedule of other investments with maturity and held-to-maturity securities (March 31, 2001)

(Millions of yen)

	Due within 1 year	Due after 1 year and within 5 years	Due after 5 years and within 10 years
Debt securities	200	927	2,500
Other	-	-	-
Total	200	927	2,500

March 31, 2000

(Millions of yen)

Class of securities	Book value	Market value	Unrealized gains (losses)
(1) Current Assets			
Equity securities	-	-	-
Debt securities	-	-	-
Other	-	-	-
Subtotal	-	-	-
(2) Non-current Assets			
Equity securities	629	26,665	26,036
Debt securities	3,826	3,954	128
Other	-	-	-
Subtotal	4,455	30,620	26,164
Total	4,455	30,620	26,164

Notes: 1. The following methods are used to calculate market values:

(1) Securities listed on exchanges: Primarily based on closing prices on the Tokyo Stock Exchange

(2) Over-the-counter (OTC) securities: Trading prices as announced by the Japan Securities Dealers Association

(3) Securities with quoted prices other than (1) or (2): Prices of public and private corporate bonds as announced by the Japan Securities Dealers Association, etc.

2. The following securities are excluded from the above schedule:

(Millions of yen)

	March 31, 2000
(1) Current Assets	
Commercial paper	50,000
(2) Non-Current Assets	
Unlisted stocks (excluding OTC securities)	58,511
Unlisted bonds	100

10. DERIVATIVES TRANSACTIONS

March 31, 2001

1. Matters related to derivative transactions (for the period ended March 31, 2001)

   (1) Type and purpose of transaction

   The NTT DoCoMo Group uses interest rate swap and foreign exchange forward contracts for the purpose of mitigating the risk of fluctuations in interest rates and foreign exchange rates. The Group had no foreign exchange forward contracts at March 31, 2001.

   (2) Transaction policy

   The Group uses derivative financial instruments only for hedging purposes and does not use them for speculative trading purposes.

   (3) Risks of transactions

   The Group believes the risk of the interest rate swap and foreign exchange forward contracts that the Group has entered into is limited, because the former are used only for hedging the risk of fluctuations in interest rates of the Group's debt and the latter are used only for hedging the foreign exchange rate risk that arise from the Group's operating activities.

   The derivative financial instruments are executed with creditworthy financial institutions, and the Group believes the risk of default by counterparties is currently low.

   (4) Risk control system

   The Group uses only the derivative transactions duly authorized pursuant to its internal responsibility policy. The transactions are managed by the Accounts and Finance Departments in the headquarters of each of DoCoMo companies that have entered into such transactions.

2. Market value of derivative contracts (March 31, 2001)

   Not applicable. All derivative transactions of the NTT DoCoMo Group are accounted for using hedge accounting.

March 31, 2000

1. Matters related to derivative transactions (for the period ended March 31, 2000)

   (1) Type and purpose of transaction

   NTT DoCoMo Group uses interest rate swap and foreign exchange forward contracts for the purpose of mitigating the risk of fluctuations in interest rates and foreign exchange rates. The Group had no foreign exchange forward contracts at March 31, 2000.

   (2) Transaction policy

   The Group uses derivative financial instruments only for hedging purposes and does not use them for speculative trading purposes.

   (3) Risks of transactions

   The Group believes the risk of the interest rate swap and foreign exchange forward contracts that the Group has entered into is limited, because the former are used only for hedging the risk of fluctuations in interest rates of the Group's debt and the latter are used only for hedging the foreign exchange rate risk that arise from the Group's operating activities.

   The derivative financial instruments are executed with creditworthy financial institutions, and the Group believes the risk of default by counterparties is currently low.

   (4) Risk control system

   The Group uses only the derivative transactions duly authorized pursuant to its internal responsibility policy. The transactions are managed by the Accounts and Finance Departments in the headquarters of each of DoCoMo companies that have entered into such transactions.

2. Market value of derivative contracts (March 31, 2000)

Contract amounts, market value and unrealized gains (losses)

Interest rate

(Millions of yen)

	March 31, 2000			
	Contract Amounts		Market value	Unrealized gains (losses)
		Beyond one year		
Interest rate swap contracts Floating rate to fixed rate	12,743	11,700	(578)	(578)
Total	12,743	11,700	(578)	(578)

Notes : 1. Market value information of interest rate swaps is obtained from counterparty financial institutions.
2. Contract amounts are notional amounts of the derivative transactions and do not represent their market risk or credit risk exposure.

11. EMPLOYEES' RETIREMENT BENEFITS

March 31, 2001

1. Outline of Retirement Plan

The Company and its consolidated subsidiaries have defined-benefit employees' severance and pension benefit plans, which comprise of tax-qualified non-contributory funded pension plans, NTT Kosei Nenkin Kikin, and lump-sum severance payment plans.

As of the current fiscal year end, 32 companies have lump-sum severance payment plans.

2. Components of Allowance for Retirement Benefits (March 31, 2001)

(Millions of yen)

a) Projected Benefit Obligation	(208,535)
b) Plan assets	84,459
c) Unrecognized retirement benefit obligation (a+b)	(124,075)
d) Unrecognized prior service cost	(334)
e) Net recognized amount (c+d)	(124,409)
f) Prepaid pension expense	185
g) Allowance for retirement benefits (e-f)	(124,595)

(Notes)

1. The above figures include the portion entrusted by the Government to the Company and its subsidiaries.
2. Plan assets shown above do not include "Zenkoku Tsushin Kikai Kougyou Kousei Nenkin Kikin", which is estimated to be ¥ 8,048 million.

3. Components of the retirement benefit expense (From April 1, 2000 to March 31, 2001)

(Millions of yen)

a) Service cost (Notes 1 and 2)	13,720
b) Interest expense	5,411
c) Expected return on plan assets	(2,077)
d) Amortization of transition obligation	9,625
e) Amortization of actuarial loss	13,934
f) Amortization of prior service cost	4
g) Retirement benefit expense (a+b+c+d+e+f) (Note 3)	40,619

(Notes)

1. Does not include contribution by employees.
2. Includes contribution to a multiemployer plan, "Zenkoku Tsushin Kikai Kougyou Kousei Nenkin Kikin" which amounts to ¥642 million.
3. Includes ¥426 million capitalized in fixed assets.

4. Actuarial Assumptions for calculating retirement benefit obligation

a) Estimation method of retirement benefits	Estimated based on service period
b) Discount rate	3.00%
c) Expected return rate on plan assets	3.00%
d) Period of amortizing prior service cost	11～22 years (Straight-line method over the average service period of each consolidated company)
e) Period of amortizing actuarial loss	Expense the whole amount as incurred.
f) Period of amortizing transition obligation	Expense the whole amount as incurred.

Non-consolidated Financial Statements

May 9, 2001

For The Fiscal Year Ended March 31, 2001

Name of registrant:	**NTT DoCoMo, Inc.**
Code No.:	9437
Stock Exchange Listed:	Tokyo Stock Exchange-First Section
Address of Principal Executive Office:	Tokyo, Japan
Contact:	Yasuhiro Nasu, Senior Manager, General Affairs Department TEL (03) 5156-1111
Date of the meeting of the Board of Directors for approval of the non-consolidated financial statements:	May 9, 2001
Date of the meeting of shareholders for approval of the non-consolidated financial statements:	June 26, 2001
Interim dividends plan:	Yes

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2001 (April 1, 2000-March 31, 2001)

(1) Non-consolidated Results of Operations

Amounts are truncated to nearest 1 million yen throughout this report.

(Millions of yen, except per share amounts)

	Operating Revenues		Operating Income		Recurring Profit	
Year ended March 31, 2001	2,142,353	23.5%	336,558	31.4%	292,938	25.9%
Year ended March 31, 2000	1,735,064	16.8%	256,157	9.5%	232,736	35.8%

	Net Income		Earnings per Share	Diluted Earnings per Share	ROE (Ratio of Net Income to Shareholders' Equity)	ROA (Ratio of Recurring Profit to Total Assets)	Recurring Profit Margin (Ratio of Recurring Profit to Operating Revenues)
Year ended March 31, 2001	173,005	34.6 %	17,978.98 (yen)	-	8.0%	8.2%	13.7%
Year ended March 31, 2000	128,573	39.1%	13,426.64 (yen)	-	8.3%	9.2%	13.4%

Notes:
1. Average number of shares outstanding: Year ended March 31, 2001 : 9,622,630 shares
   Year ended March 31, 2000: 9,576,000 shares
2. Change in accounting policy: None
3. Percentages above represent annual changes over the preceding year unless otherwise stated.

(2) Dividends

(Yen, except Total Dividends for the Year)

	Total Dividends per Share			Total Dividends for the Year	Payout Ratio	Ratio of Dividends to Shareholders' Equity
		Interim Dividends per Share	Year - End Dividends per Share			
Year ended March 31, 2001	1,000.00	500.00	500.00	9,806 (million yen)	5.7%	0.4%
Year ended March 31, 2000	1,000.00	500.00	500.00	9,576 (million yen)	7.4%	0.6%

(3) Non-consolidated Financial Position

(Millions of yen, except per share amounts)

	Total Assets	Shareholders' Equity	Equity Ratio (Ratio of Shareholders' Equity to Total Assets)	Shareholders' Equity per Share
Year ended March 31, 2001	4,460,718	2,728,774	61.2%	271,898.60 (yen)
Year ended March 31, 2000	2,649,350	1,611,818	60.8%	168,318.53 (yen)

Note: Number of shares outstanding at the end of the fiscal year: Year ended March 31, 2001: 10,036,000 shares
Year ended March 31, 2000: 9,576,000 shares

2. Non-consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2002 (April 1, 2001-March 31, 2002)

(Millions of yen, except per share amounts)

	Operating Revenues	Recurring Profit	Net Income	Total Dividends per Share		
				Interim Dividends per Share	Year - End Dividends per Share	
Year ending March 31, 2002	2,382,000	354,000	206,000	500.00 (yen)	500.00 (yen)	1,000.00 (yen)

(Reference) Expected Earnings per Share: 20,526.11yen

1. NON-CONSOLIDATED FINANCIAL STATEMENTS:

(1) NON-CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	March 31, 2000		**March 31, 2001**		Increase (Decrease)
	Amount	% total	**Amount**	**% total**	
ASSETS		%		**%**	
Fixed assets					
Fixed assets for telecommunication businesses					
Property and equipment	908,850		**1,083,278**		174,428
Machinery and equipment	411,738		**432,395**		20,657
Antenna facilities	100,808		**117,921**		17,112
Satellite mobile communications facilities	7,623		**5,900**		(1,723)
Terminal equipment	3,965		**3,130**		(834)
Telecommunications line facilities	291		**333**		41
Pipe and hand holes	-		**84**		84
Buildings	95,720		**134,159**		38,439
Structures	15,381		**19,495**		4,114
Other machinery and equipment	2,783		**7,653**		4,869
Vehicles	139		**173**		33
Tools, furniture and fixtures	123,649		**148,628**		24,978
Land	64,523		**88,487**		23,964
Construction in progress	82,224		**124,913**		42,689
Intangible fixed assets	249,364		**301,966**		52,602
Rights to use utility facilities	4,796		**3,971**		(824)
Computer software	210,005		**257,478**		47,473
Leasehold rights	1,298		**1,928**		630
Patents	-		**293**		293
Other intangible fixed assets	33,264		**38,294**		5,030
Total fixed assets for telecommunication businesses	1,158,215		**1,385,245**		227,030
Investments and other assets					
Investment securities	10,401		**13,969**		3,568
Investments in capital	557		**556**		(0)
Investments in affiliated companies	283,983		**2,112,507**		1,828,524
Long-term loans receivable	24,500		**-**		(24,500)
Long-term loans receivable from affiliated companies	31,500		**-**		(31,500)
Long-term prepaid expenses	51		**58**		6
Deferred income taxes	39,436		**46,318**		6,882
Other investments	30,369		**31,793**		1,424
Allowance for doubtful accounts	(133)		**(338)**		(204)
Total investments and other assets	420,665		**2,204,866**		1,784,200
Total fixed assets	1,578,880	59.6	**3,590,111**	**80.5**	2,011,230
Current assets					
Cash and bank deposits	383,707		**52,633**		(331,074)
Accounts receivable, trade	290,462		**507,300**		216,837
Accounts receivable-other	132,919		**218,528**		85,608
Marketable securities	71,900		**7,999**		(63,900)
Supplies	35,692		**50,271**		14,578
Advances	4,269		**5,196**		927
Prepaid expenses	190		**33**		(157)
Deferred income taxes	11,388		**8,788**		(2,599)
Short-term loans receivable from affiliated companies	54,500		**-**		(54,500)
Current portion of long-term loans receivable from affiliated companies	91,874		**-**		(91,874)
Other current assets	2,186		**28,127**		25,940
Allowance for doubtful accounts	(8,621)		**(8,271)**		350
Total current assets	1,070,469	40.4	**870,606**	**19.5**	(199,862)
TOTAL ASSETS	2,649,350	100.0	**4,460,718**	**100.0**	1,811,367

(Millions of yen)

	March 31, 2000		**March31, 2001**		Increase (Decrease)
	Amount	% total	**Amount**	**% total**	
LIABILITIES		%		**%**	
Long-term liabilities					
Bonds	90,000		**250,000**		160,000
Long-term borrowings	198,538		**208,418**		9,880
Employees' retirement benefits	34,850		**-**		(34,850)
Liability for employees' severance payments	-		**47,283**		47,283
Allowance for point loyalty program	-		**13,879**		13,879
Other long-term liabilities	513		**462**		(51)
Total long-term liabilities	323,902	12.2	**520,043**	**11.7**	196,141
Current liabilities					
Current portion of long-term debt	116,730		**75,912**		(40,818)
Accounts payable, trade	204,948		**313,676**		108,728
Short-term borrowings	-		**502,500**		502,500
Accounts payable-other	183,947		**219,826**		35,879
Accrued expenses	5,162		**4,691**		(471)
Accrued income taxes	87,938		**69,204**		(18,733)
Advances received	153		**1,387**		1,233
Deposits received	114,497		**24,583**		(89,914)
Deferred revenue	13		**-**		(13)
Other current liabilities	238		**117**		(120)
Total current liabilities	713,630	27.0	**1,211,900**	**27.1**	498,270
TOTAL LIABILITIES	1,037,532	39.2	**1,731,944**	**38.8**	694,411
SHAREHOLDERS' EQUITY					
Common stock	474,499	17.9	**949,679**	**21.3**	475,180
Statutory reserves					
Additional paid-in capital	817,205	30.8	**1,292,385**	**28.9**	475,180
Legal reserve	2,613	0.1	**3,583**	**0.1**	970
Total statutory reserves	819,818	30.9	**1,295,968**	**29.0**	476,150
Retained earnings					
General reserve	167,000		**301,000**		134,000
Unappropriated earnings	150,500		**178,831**		28,331
[(incl.) Net income]	(128,573)		**(173,005)**		(44,431)
Total retained earnings	317,500	12.0	**479,831**	**10.8**	162,331
Net unrealized gains on securities	-		**3,294**	**0.1**	3,294
TOTAL SHAREHOLDERS' EQUITY	1,611,818	60.8	**2,728,774**	**61.2**	1,116,956
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,649,350	100.0	**4,460,718**	**100.0**	1,811,367

(2) NON-CONSOLIDATED STATEMENTS OF INCOME

(Millions of yen)

	Year ended March 31, 2000		**Year ended March 31, 2001**		Increase (Decrease)
	Amount	% total	**Amount**	**% total**	
Recurring profits and losses		%		**%**	
Operating revenues and expenses					
Telecommunication businesses					
Operating revenues	1,436,522	82.8	**1,694,220**	**79.1**	257,698
Voice transmission services	1,259,392		**1,370,797**		111,405
Data transmission services	26,365		**144,000**		117,635
Other	150,765		**179,422**		28,657
Operating expenses	1,183,461	68.2	**1,376,245**	**64.2**	192,784
Business expenses	630,160		**792,775**		162,615
Administrative expenses	56,639		**74,444**		17,804
Depreciation	292,375		**303,428**		11,053
Loss on disposal of fixed assets	27,698		**40,706**		13,007
Communication network charges	165,787		**153,599**		(12,188)
Taxes and public dues	10,799		**11,291**		491
Operating income from telecommunication businesses	253,061	14.6	**317,975**	**14.8**	64,914
Supplementary businesses					
Operating revenues	298,541	17.2	**448,132**	**20.9**	149,591
Operating expenses	295,444	17.0	**429,548**	**20.1**	134,104
Operating income from supplementary businesses	3,096	0.2	**18,583**	**0.9**	15,486
Total operating income	256,157	14.8	**336,558**	**15.7**	80,400
Non-operating revenues and expenses					
Non-operating revenues	6,331	0.3	**8,565**	**0.4**	2,234
Interest income	1,632		**1,097**		(535)
Interest from securities	105		**52**		(53)
Dividend income	1,188		**1,491**		302
Foreign exchange gains	-		**2,123**		2,123
Lease and rental income	986		**999**		12
Miscellaneous income	2,417		**2,803**		385
Non-operating expenses	29,751	1.7	**52,186**	**2.4**	22,434
Interest expense	10,660		**11,336**		675
Interest expense-bonds	2,156		**2,219**		62
Stock issuance costs	-		**20,355**		20,355
Loss on revaluation of marketable securities	2,089		**-**		(2,089)
Loss on write-off of inventories	14,320		**9,049**		(5,270)
Impairment of investment securities	-		**5,509**		5,509
Miscellaneous expenses	525		**3,716**		3,191
Recurring profit	232,736	13.4	**292,938**	**13.7**	60,201
Special profits and losses					
Special loss	13,331	0.8	**-**	**-**	(13,331)
Write-down of fixed assets related to paging service	13,331	0.8	**-**	**-**	(13,331)
Income before income taxes	219,405	12.6	**292,938**	**13.7**	73,533
Income taxes-current	121,300	7.0	**126,600**	**5.9**	5,300
Income taxes-deferred	(30,468)	(1.8)	**(6,666)**	**(0.3)**	23,801
Net income	128,573	7.4	**173,005**	**8.1**	44,431
Retained earnings carried forward	6,837		**11,093**		4,256
Cumulative effect of adopting deferred income tax accounting	20,356		**-**		(20,356)
Interim dividends	4,788		**4,788**		-
Transfer to legal reserve (interim)	478		**478**		-
Unappropriated retained earnings	150,500		**178,831**		28,331

Note The denominator used to calculate the percentage figures is the aggregate amount of operating revenues from telecommunication businesses and those from supplementary businesses .

(3) PROPOSAL FOR APPROPRIATION OF RETAINED EARNINGS

(Millions of yen)

	Year ended March 31, 2000	**Year ended March 31, 2001**
Unappropriated retained earnings	150,500	**178,831**
The above shall be appropriated as follows:		
Earnings reserve	491	**516**
Cash dividends	4,788	**5,018**
	(¥500 per share: Ordinary dividends ¥300 per share Memorial dividends ¥200 per share)	(¥500 per share)
Bonuses to directors and corporate auditors	127	**145**
[(incl.) Bonuses to corporate auditors]	[17]	**[18]**
General reserve	134,000	**162,000**
Retained earnings carried forward	11,093	**11,152**

Note: The Company paid ¥4,788 million (¥500 per share) as interim cash dividends on December 4, 2000.

Accounting Basis for the Non-Consolidated Financial Statements:

1. Depreciation of fixed assets
   (1) Property and equipment
   Depreciation of property and equipment is computed by the declining balance method with the exception of buildings, which are depreciated on the straight-line method.
   The machinery and equipment, antenna facilities, and tools, furniture and fixtures used in the Quickcast service (formerly paging service) provided through the 1200 bps system and in the Teleterminal business were depreciated over their remaining period of projected usage. The machinery and equipment disposed of in relation to the introduction of IMT-2000 service were also depreciated over their remaining period of projected usage.

   (2) Intangible fixed assets
   Intangible fixed assets are amortized using the straight-line method.
   Computer software for internal use is amortized over the estimated useful life on the straight-line basis.

2. Valuation of securities
   Investments in subsidiaries and affiliates are stated at cost, which is determined by the moving average method. Other investments whose fair value is readily determinable are stated at fair value as of the end of March 31, 2001 with unrealized gains and losses, net of applicable deferred tax assets/liabilities, not reflected in earnings, but directly reported as a separate component of shareholders' equity. The cost of securities sold is determined by the moving-average method. Other investments whose fair value is not readily determinable are stated primarily at moving-average cost except for debt securities, which are stated at amortized cost.

3. Valuation of inventories
   Inventories are stated at cost. The cost of telecommunications equipment to be sold is mainly determined by the first-in, first-out method. The cost of other inventories is mainly determined by the specific identification method.

4. Deferred assets
   Bond issue costs and stock issuance costs are expensed at the time of payment.

5. Foreign currency translation
   Foreign currency monetary assets and liabilities are translated into Japanese yen at the current spot rate at the end of March 31, 2001 and the resulting translation gains or losses are included in current earnings.

6. Allowance for doubtful accounts and liability for employees’ severance payments
   (1) Allowance for doubtful accounts
   The Company provides for doubtful accounts principally at an amount computed based on historical bad debt ratio during a certain reference period plus the estimated uncollectable amount based on the analysis of certain individual accounts, including claims in bankruptcy.

   (2) Liability for employees’ severance payments
   In order to provide for the employees’ retirement benefits, the Company accrues the liability by the amount calculated based on the estimated projected benefit obligation and plan assets at the end of the fiscal year. The entire actuarial losses are expensed as incurred. The entire transition obligation of ¥2,108 million was also expensed in the current fiscal year.

   (3) Allowance for point loyalty program
   As a result of introducing new customer programs called “DoCoMo Point Service” and “Club DoCoMo” by which customers can obtain discounts on monthly charges or new handsets, the cost of rewards reasonably estimated to be redeemed by its customers in the future based on historical data is accounted for as an allowance for point loyalty program.
   Consequently, for the year ended March 31, 2001, the Company reported operating expense increased by ¥13,879 million, and operating income, recurring profit and income before income taxes decreased by the same amount.

7. Leases

Finance leases other than those deemed to transfer ownership of properties to lessees are not capitalized and are accounted for in the same manner as operating leases.

8. Hedge accounting

a. Hedge accounting

Japanese GAAP provides for two general accounting methods for hedging financial instruments. One method is to recognize the changes in fair value of a hedging instrument in earnings in the period of the change as gain or loss together with the offsetting loss or gain on the hedged item attributable to the risk being hedged. The other method is to defer the gain or loss over the period of the hedging contract together with offsetting loss or gain deferral of the hedged items. The Company has adopted the latter accounting method.

However, when a forward foreign exchange contract meets certain conditions, it is accounted for in the following manner:

(i) The difference between the Japanese yen amounts of the forward exchange contract translated using the spot rate at the transaction date of the hedged item and the spot rate at the date of inception of the contract, if any, shall be recognized in the income statement in the period which includes the inception date of the contract; and

(ii) The discount or premium on the contract (that is, the difference between the Japanese yen amounts of the contract translated using the contracted forward rate and the spot rate at the date of inception of the contract) shall be recognized over the term of the contract.

In addition, when an interest rate swap contract meets certain conditions, the net amount to be paid or received under the contract is added to or deducted from the interest on the hedged items.

b. Hedging instruments and hedged items

Hedging instruments:	Hedged items:
Forward foreign exchange contracts	Foreign currency transactions
Interest rate swap contracts	Interest expense on borrowings

c. Hedging policy

The Company uses financial instruments to hedge market fluctuation risks in accordance with its internal policies and procedures.

d. Assessment method of hedge effectiveness

The Company omits the assessment of hedge effectiveness, because all its forward foreign exchange contracts and interest rate swap contracts are accounted for in the manner described in the second and third paragraphs of 8. a. above, respectively.

9. Consumption tax

Consumption tax is separately accounted for by excluding it from each transaction amount.

Change in Presentation

1. ”Current portion of long-term loans receivable from affiliated companies”, which had been separately reported as of March 31, 2000, was included in the “other current assets” as of March 31, 2001, because the amount became insignificant (¥25,500 million as of March 31, 2001).

2. ”Foreign exchange gains”, which had been included in ”miscellaneous income” in the non-operating revenues as of March 31, 2000, was separately reported as of March 31, 2001, because the amount became significant (¥131 million as of March 31, 2000).

(Additional Information)

1. Accounting for employees’ retirement benefits
   Effective April 1, 2000, the Company adopted the new Japanese accounting standard "Accounting for Retirement Benefits" ("Opinion Concerning the Establishment of Accounting Standard for Retirement Benefits" issued by the Business Accounting Deliberation Council on June 16, 1998). The adoption increased pension and severance costs by ¥5,636 million and decreased operating income, recurring profit and income before income taxes by the same amount for the year ended March 31, 2001.

2. Financial instruments
   Effective April 1, 2000, the Company adopted the new Japanese accounting standard “Accounting Standards for Financial Instruments" ("Opinion Concerning Establishment of Accounting Standard for Financial Instruments" issued by the Business Accounting Deliberation Council on January 22, 1999). The adoption decreased recurring profit and income before income taxes by ¥5,696 million.

3. Foreign currency translation
   Effective April 1, 2000, the company adopted the revised accounting standard for foreign currency translation ("Opinion Concerning Revision of Accounting Standard for Foreign Currency Translation" issued by the Business Accounting Deliberation Council on October 22, 1999). The adoption had no significant effect.

（Notes to Non-consolidated Balance Sheets）

1. Fixed assets for telecommunications businesses include those used in Special Type II Telecommunications Carrier business and other businesses, because these amounts are not significant.

2. Accumulated depreciation of property and equipment

(Millions of yen)

	March 31, 2000	**March 31, 2001**
Accumulated depreciation	644,516	**742,161**

3. As financial institutions in Japan were closed on March 31, 2001, amounts that would normally be settled on March 31 were collected or paid on the following business day, April 2. The effects of the settlements on April 2 instead of March 31 included the following:

Cash and bank deposits	Decreased by approximately	¥215 billion
Accounts receivable, trade	Increased by approximately	¥122 billion
Accounts payable-other	Increased by approximately	¥22 billion
Deposits received	Decreased by approximately	¥115 billion

The deposits received were related to intercompany funds transfer with eight regional subsidiaries.

4. Assets or liabilities due from or to affiliates, the amounts of which exceed one percent of total assets or total liabilities and shareholders' equity of the Company, are as follows:

(Millions of yen)

	March 31, 2000	**March 31, 2001**
Accounts receivable, trade	89,889	**95,446**
Accounts receivable-other	112,052	**197,103**
Accounts payable-other	40,427	**49,263**
Deposits received	112,937	**-**

5. Common stock

(Shares)

	March 31, 2000	**March 31, 2001**
Authorized	38,300,000	**38,300,000**
Issued and outstanding	9,576,000	**10,036,000**

Breakdown of the increase in the number of issued and outstanding stocks during the year ended March 31, 2001

New stock issuance (public offering)	460,000 shares
Issue price per share	¥2,066,000
Portion credited to common stock per share	¥1,033,000

6. Guarantee

The Company provides a counter indemnity of a performance guarantee up to HK$19,000 thousand (¥310 million) guaranteeing performance by Hutchison Telephone Company Limited, an affiliate of the Company, with respect to certain contracts or obligations owed to its governmental authorities in relation to its business. The Company has a HK$17,081 thousand (¥278 million) indemnity outstanding as of March 31, 2001.

(Notes to Non-consolidated Statements of Income)

1. The total amount of research and development expenses included in operating expenses of telecommunication businesses and supplementary businesses is as follows:

   Year ended March 31, 2000 ¥89,218 million   Year ended March 31, 2001 ¥95,306 million

2. Revenues and expenses related to Special Type II Telecommunications Carrier business are included in supplementary businesses, because these amounts are not significant.

3. Non-operating revenues:

(Millions of yen)

	Year ended March 31, 2000	**Year ended March 31, 2001**
Interest income	1,046	**-**
Dividends received	1,163	**1,413**

2. LEASES

1. Finance lease transactions without ownership transfer to lessee

(1) Purchase price equivalent, accumulated depreciation equivalent, and book value equivalent of leased items are as follows:

March 31 2001

(Millions of yen)

	Purchase price equivalent	**Accumulated depreciation equivalent**	**Book value equivalent**
Vehicles	**1,125**	**569**	**556**
Tools, furniture and fixtures	**19,735**	**12,623**	**7,112**
Computer software	**217**	**79**	**138**
Total	**21,079**	**13,272**	**7,807**

March 31, 2000

(Millions of yen)

	Purchase price equivalent	Accumulated depreciation equivalent	Book value equivalent
Vehicles	665	283	381
Tools, furniture and fixtures	39,351	27,558	11,792
Computer software	678	272	406
Total	40,695	28,114	12,581

Note: The purchase price equivalent is reported as the total amount of lease payments through the life of each lease, including the amount representing interest, because the total amount of future lease payments is not significant in relation to the total property and equipment at the end of the period.

(2) Future minimum lease payments equivalent:

(Millions of yen)

	Year ended March 31, 2000	**Year ended March 31, 2001**
Due within one year	7,354	**4,546**
Due after one year	5,226	**3,260**
Total	12,581	**7,807**

Note: The future minimum lease payments equivalent is reported as the total amount of future minimum lease payments, including the amount representing interest, because the total amount of future minimum lease payments is not significant in relation to the total property and equipment at the end of the period.

(3) Lease expense and depreciation expense equivalent:

(Millions of yen)

	Year ended March 31, 2000	**Year ended March 31, 2001**
Lease expense	11,454	**7,702**
Depreciation expense equivalent	11,454	**7,702**

(4) Method of calculating depreciation expense equivalent:

Depreciation expense equivalent is computed on the straight-line basis over the lease period with no residual value.

2. Operating lease transactions

Future operating lease payments:

(Millions of yen)

	March 31, 2000	**March 31, 2001**
Due within one year	28	**8**
Due after one year	44	**12**
Total	72	**20**

3. SECURITIES INFORMATION

No stocks of the subsidiaries and affiliated companies have readily determinable market values.

4. INCOME TAXES

Significant components of deferred tax assets and liabilities:

(Millions of yen)

	March 31, 2001
Deferred tax assets:	
Depreciation	**23,827**
Liability for employees' severance payments	**14,700**
Accrued enterprise tax	**6,504**
Allowance for point loyalty program	**5,826**
Impairment of investments securities	**4,034**
Other	**2,598**
Total deferred tax assets	**57,492**
Deferred tax liabilities	
Net unrealized gains on securities	**(2,385)**
Total deferred tax liabilities	**(2,385)**
Net deferred tax assets	**55,107**

(Millions of yen)

	March 31, 2000
Deferred tax assets:	
Depreciation	27,085
Liability for employees' severance payments	9,804
Accrued enterprise tax	8,178
Loss on revaluation of marketable securities	2,321
Loss on write-off of inventories	1,901
Other	1,535
Total deferred tax assets	50,824

5. CHANGE OF BOARD OF DIRECTORS

The change of the board of directors, if any, will be decided at the board meeting to be held in May 2001, which will be made public thereafter.

May 9, 2001
NTT DoCoMo, Inc.

Consolidated Financial Report for the Fiscal Year ended March 31, 2001

From April 1, 2000 to March 31, 2001

1. CONSOLIDATED SUMMARY STATEMENTS OF INCOME

(100 millions of yen)

	Year ended March 31, 2001	C/N ratio	Year ended March 31, 2000	C/N ratio	Increase / (Decrease)	C/N ratio	% change
Operating revenues	46,860	2.19	37,186	2.14	9,673	0.05	26.0%
Operating expenses	39,088	2.16	31,729	2.15	7,359	0.01	23.2%
Operating income	7,771	2.31	5,457	2.13	2,314	0.18	42.4%
Non-operating revenues	112	1.31	75	1.20	36	0.11	48.1%
Non-operating expenses	1,014	1.94	502	1.69	512	0.25	102.0%
(incl.) Equity in losses of affiliated companies	318	-	15	-	303	-	1,978.3%
Recurring profit	6,869	2.34	5,031	2.16	1,838	0.18	36.5%
Special loss	-	-	254	1.91	(254)	(1.91)	-
Income taxes - current	3,225	2.55	2,556	2.11	668	0.44	26.2%
Income taxes - deferred	(219)	3.29	(486)	1.60	267	1.69	54.9%
Minority interest	208	-	185	-	22	-	12.4%
Net income	3,655	2.11	2,521	1.96	1,133	0.15	45.0%

Note 1 Amounts are truncated to nearest 100 million yen throughout this report.

Note 2 The number of consolidated subsidiaries are thirty three, including eight regional DoCoMo Inc.s, DoCoMo Sentsu, Inc., nine DoCoMo Service Inc.s, nine DoCoMo Engineering Inc.s, four DoCoMo Mobile Inc.s, DoCoMo Support Inc., and DoCoMo Systems, Inc..
The company applied the equity method to thirty one companies, comprised of twenty unconsolidated subsidiaries and eleven affiliated companies.

Note 3 C/N ratio on this page represents consolidated to non-consolidated ratio.

2. CONSOLIDATED SUMMARY BALANCE SHEETS

(100 millions of yen)

	March 31, 2001	C/N ratio	March 31, 2000	C/N ratio	Increase / (Decrease)	C/N ratio	% change
Assets	59,112	1.33	36,131	1.36	22,981	(0.03)	63.6%
Liabilities	25,216	1.46	16,226	1.56	8,989	(0.10)	55.4%
(incl.) Interest bearing liabilities	14,431	1.39	8,295	2.05	6,135	(0.66)	74.0%
Minority interest	747	-	549	-	198	-	36.2%
Shareholders' equity	33,148	1.21	19,355	1.20	13,793	0.01	71.3%

3. ESTIMATED RESULTS FOR THE FISCAL YEAR ENDING MARCH 31, 2002

(100 millions of yen)

	Year ending March 31, 2002	C/N ratio	Year ended March 31, 2001	C/N ratio	Increase / (Decrease)	C/N ratio	% change
Operating revenues	52,970	2.22	46,860	2.19	6,109	0.03	13.0%
Operating income	9,240	2.52	7,771	2.31	1,468	0.21	18.9%
Recurring profit	7,960	2.25	6,869	2.34	1,090	(0.09)	15.9%
Net income	3,900	1.89	3,655	2.11	244	(0.22)	6.7%

Note These estimates are forward-looking statements based on management's assumptions and beliefs in light of the information currently available to it, and involve risks and uncertainties. Actual operational and financial results may differ materially depending on a number of factors including, without limitation, NTT DoCoMo's ability to continue to attract subscribers to its services and to win acceptance of its products and services, which are offered in highly competitive markets characterized by continual new product introductions, rapid developments in technology, subjective and changing consumer preferences, and changes in domestic and international environments.

4. BREAKDOWN OF CONSOLIDATED REVENUES AND EXPENSES

(1) Revenues :

(100 millions of yen)

	Year ended March 31, 2001	Year ended March 31, 2000	Increase /(Decrease)	% change
(OPERATING REVENUES)	46,860	37,186	9,673	26.0%
Operating revenues from telecommunication businesses	35,993	29,869	6,123	20.5%
Voice transmission services	32,198	29,072	3,126	10.8%
(incl.) Cellular service	31,035	27,969	3,065	11.0%
(incl.) PHS service	841	802	38	4.8%
Data transmission services	3,702	716	2,986	416.7%
Packet communication service	3,534	385	3,149	817.5%
Paging service	168	331	(163)	(49.3%)
Other	91	80	10	13.5%
Operating revenues from other businesses	10,866	7,317	3,549	48.5%
(NON-OPERATING REVENUES)	112	75	36	48.1%
(incl.) Financial income	9	10	(0)	(6.0%)
TOTAL REVENUES	46,972	37,262	9,709	26.1%

Note Financial income includes interest income from loans, bank deposits and securities, and dividend income.

(2) Expenses :

(100 millions of yen)

	Year ended March 31, 2001	Year ended March 31, 2000	Increase /(Decrease)	% change
(OPERATING EXPENSES)	39,088	31,729	7,359	23.2%
Personnel expenses	2,161	1,643	517	31.5%
Non-personnel expenses	27,280	20,487	6,792	33.2%
Depreciation and amortization	5,821	5,586	235	4.2%
Loss on disposal of property and equipment	694	536	157	29.4%
Communication network charges	2,871	3,232	(361)	(11.2%)
Taxes and public dues	259	242	16	6.9%
(NON-OPERATING EXPENSES)	1,014	502	512	102.0%
(incl.) Stock issuance costs	203	7	195	2,520.7%
(incl.) Loss on write-off of inventories	167	199	(31)	(15.9%)
(incl.) Loss on revaluation of marketable securities and Impairment of investment securities	56	21	35	166.2%
(incl.) Financial expenses	232	250	(18)	(7.4%)
(incl.) Equity in losses of affiliated companies	318	15	303	1,978.3%
TOTAL EXPENSES	40,103	32,231	7,871	24.4%

Note Financial expenses include interest expense on borrowings, bonds and commercial paper.

5. CONSOLIDATED STATEMENTS OF CASH FLOWS

(100 millions of yen)

	Year ended March 31, 2001	Year ended March 31, 2000
1. Cash flows from operating activities:		
Income before income taxes	6,869	4,776
Depreciation and amortization	5,821	5,586
Loss on sale and disposal of property and equipment	482	322
Equity in losses of affiliated companies	318	15
Increase in notes and accounts receivable, trade, net of allowance for doubtful accounts	(4,355)	(1,023)
Decrease (increase) in inventories	(407)	249
Increase in employees' retirement benefits and liability for employees' severance payments	354	60
Increase in accounts payable, trade	1,611	804
Income taxes paid	(3,052)	(1,079)
Other-net	749	700
Net cash provided by operating activities	8,393	10,411
2. Cash flows from investing activities:		
Purchase of property and equipment and other fixed assets	(9,494)	(8,851)
Purchase of investment securities	(18,281)	(504)
Net payments for loans, deposits, and other investments	389	(406)
Other-net	15	(195)
Net cash used in investing activities	(27,371)	(9,959)
3. Cash flows from financing activities:		
Net change in borrowings and other	6,149	(2,129)
Issuance of common stock	9,300	101
Cash dividends paid	(97)	(146)
Net cash provided by (used in) financing activities	15,351	(2,173)

4. Net increase (decrease) in cash and cash equivalents (1+2+3)	(3,625)	(1,720)
5. Cash and cash equivalents at beginning of year	4,810	6,530
6. Cash and cash equivalents at end of year (4+5)	1,184	4,810

Free cash flows	(19,367)	859

Note Free cash flows = Net cash provided by operating activities + Net cash used in investing activities (excluding net payments for loans, deposits, and other investments)

Adjusted Free cash flows (adjusted to exclude cash flows related to certain major foreign investments and the effect of March 31, 2001 being a non-business day for financial institutions)	831	859

Note Adjusted Free Cash Flows exclude cash flows related to major foreign investments totaling 1,795,800 million yen and the effect of uncollected revenues of 224,000 million yen due to a bank holiday on March 31, 2001.

6. SEGMENT INFORMATION

(100 millions of yen)

		Year ended March 31, 2001	% total	Year ended March 31, 2000	% total	Increase/ (Decrease)	% change
Operating Revenues	Mobile phone business	45,299	96.7%	35,716	96.0%	9,583	26.8%
	PHS business	1,130	2.4%	1,029	2.8%	101	9.8%
	Quickcast business	185	0.4%	366	1.0%	(180)	(49.3%)
	Miscellaneous business	244	0.5%	75	0.2%	169	225.2%
	Consolidated operating revenues	46,860	100.0%	37,186	100.0%	9,673	26.0%
Operating income	Mobile phone business	8,891	-	6,957	-	1,934	27.8%
	PHS business	(916)	-	(996)	-	79	8.0%
	Quickcast business	(211)	-	(491)	-	280	56.9%
	Miscellaneous business	8	-	(11)	-	20	-
	Consolidated operating income	7,771	-	5,457	-	2,314	42.4%

Note1 Major services of each segment

(1) Mobile phone business: Cellular service, packet communication service, satellite mobile communications service, in-flight telephone service and equipment sales in each service

(2) PHS business: PHS service and PHS equipment sales

(3) Quickcast business: Quickcast service and Quickcast equipment sales (formerly paging service and paging equipment sales)

(4) Miscellaneous business: International dialing service, etc.

2 Change of the name of a business segment

The "Paging business" has been changed to "Quickcast business" as we adopted the new brand name, "Quickcast," for our paging service in January 2001.

Non-consolidated Financial Report for the Fiscal Year ended March 31, 2001

From April 1, 2000 to March 31, 2001

1. NON-CONSOLIDATED SUMMARY STATEMENTS OF INCOME

(100 millions of yen)

	Year ended March 31, 2001	Year ended March 31, 2000	Increase/ (Decrease)	% change
Operating revenues	21,423	17,350	4,072	23.5%
Operating expenses	18,057	14,789	3,268	22.1%
Operating income	3,365	2,561	804	31.4%
Non-operating revenues	85	63	22	35.3%
Non-operating expenses	521	297	224	75.4%
Recurring profit	2,929	2,327	602	25.9%
Special loss	-	133	(133)	-
Income taxes - current	1,266	1,213	53	4.4%
Income taxes - deferred	(66)	(304)	238	78.1%
Net income	1,730	1,285	444	34.6%
Retained earnings carried forward	110	68	42	62.3%
Cumulative effect of adopting deferred income tax accounting	-	203	(203)	-
Interim dividends	47	47	-	0.0%
Transfer to legal reserve (interim)	4	4	-	0.0%
Unappropriated retained earnings	1,788	1,505	283	18.8%

Note Amounts are truncated to nearest 100 million yen throughout this report.

2. NON-CONSOLIDATED SUMMARY BALANCE SHEETS

(100 millions of yen)

	March 31,2001	March 31,2000	Increase/ (Decrease)	% change
Assets	44,607	26,493	18,113	68.4%
Liabilities	17,319	10,375	6,944	66.9%
(incl.) Interest bearing liabilities	10,368	4,052	6,315	155.8%
Shareholders' equity	27,287	16,118	11,169	69.3%

3. ESTIMATED RESULTS FOR THE FISCAL YEAR ENDING MARCH 31, 2002

(100 millions of yen)

	Year ending March 31, 2002	Year ended March 31, 2001	Increase/ (Decrease)	% change
Operating revenues	23,820	21,423	2,396	11.2%
Operating income	3,670	3,365	304	9.0%
Recurring profit	3,540	2,929	610	20.8%
Net income	2,060	1,730	329	19.1%

Note These estimates are forward-looking statements based on management's assumptions and beliefs in light of the information currently available to it, and involve risks and uncertainties. Actual operational and financial results may differ materially depending on a number of factors including, without limitation, NTT DoCoMo's ability to continue to attract subscribers to its services and to win acceptance of its products and services, which are offered in highly competitive markets characterized by continual new product introductions, rapid developments in technology, subjective and changing consumer preferences, and changes in domestic and international environments.

4. BREAKDOWN OF NON-CONSOLIDATED REVENUES AND EXPENSES

(1) Revenues:

(100 millions of yen)

	Year ended March 31, 2001	Year ended March 31, 2000	Increase / (Decrease)	% change
(OPERATING REVENUES)	21,423	17,350	4,072	23.5%
Operating revenues from telecommunication businesses	16,942	14,365	2,576	17.9%
Voice transmission services	13,707	12,593	1,114	8.8%
(incl.) Cellular service	13,096	12,033	1,063	8.8%
(incl.) PHS service	396	351	45	12.9%
Data transmission services	1,440	263	1,176	446.2%
Packet communication service	1,377	137	1,240	901.9%
Paging service	62	126	(63)	(50.7%)
Other	1,794	1,507	286	19.0%
Operating revenues from supplementary businesses	4,481	2,985	1,495	50.1%
(NON-OPERATING REVENUES)	85	63	22	35.3%
(incl.) Financial income	26	29	(2)	(9.8%)
TOTAL REVENUES	21,509	17,413	4,095	23.5%

Note Financial income includes interest income from loans, bank deposits and securities, and dividend income.

(2) Expenses:

(100 millions of yen)

	Year ended March 31, 2001	Year ended March 31, 2000	Increase / (Decrease)	% change
(OPERATING EXPENSES)	18,057	14,789	3,268	22.1%
Personnel expenses	626	531	94	17.9%
Non-personnel expenses	12,259	9,213	3,046	33.1%
Depreciation and amortization	3,107	2,994	113	3.8%
Loss on disposal of property and equipment	414	284	130	45.8%
Communication network charges	1,535	1,657	(121)	(7.4%)
Taxes and public dues	114	108	5	5.1%
(NON-OPERATING EXPENSES)	521	297	224	75.4%
(incl.) Stock issuance costs	203	-	203	-
(incl.) Loss on write-off of inventories	90	143	(52)	(36.8%)
(incl.) Loss on revaluation of marketable securities and Impairment of investment securities	55	20	34	163.6%
(incl.) Financial expenses	136	128	8	6.6%
TOTAL EXPENSES	18,579	15,086	3,493	23.2%

Note Financial expenses include interest expense on borrowings, bonds and commercial paper.

5. PROPOSAL FOR APPROPRIATION OF RETAINED EARNINGS

(100 millions of yen)

		Year ended March 31,2001	Year ended March 31, 2000	Increase/ (Decrease)	Remarks
Unappropriated retained earnings		1,788	1,505	283	
Appropriation	Earnings reserve	5	4	0	
	Cash dividends	50	47	2	
	Bonuses to directors and corporate auditors	1	1	0	
	General reserve	1,620	1,340	280	
	Total amount	1,676	1,394	282	
Retained earnings carried forward		111	110	0	

Note The Company accumulates legal reserve equal to one tenth of the total cash dividends and bonuses to directors and corporate auditors pursuant to provisions of article 288 of the Commercial Code of Japan.

(APPENDIX 1)

Selected Financial Data & Ratios (Consolidated)

	March 31, 2001 (a)	March 31, 2000 (b)	Increase / (Decrease) (a) - (b)	March 31,2002 (Forecasts)
Earnings per Share	37,983 yen	26,330 yen	*11,653 yen*	38,860 yen
Shareholders' Equity per Share	330,295 yen	202,122 yen	*128,173 yen*	368,074 yen
Return on Assets (ROA)	14.4%	14.5%	*(0.1)Point*	13.0%
Recurring Profit Margin	14.7%	13.5%	*1.2Point*	15.0%
Return on Capital Employed (ROCE)	20.7%	19.8%	*0.9Point*	18.9%
Return on Equity (ROE)	13.9%	13.9%	*0.0Point*	11.1%
Debt Ratio	30.3%	30.0%	*0.3Point*	26.5%
Equity Ratio	56.1%	53.6%	*2.5Point*	58.3%
EBITDA (100 millions of yen)	14,287	11,580	*2,707*	16,180
EBITDA Margin	30.5%	31.1%	*(0.6)Point*	30.5%
Free Cash Flows (100 millions of yen)	(19,367)	859	*(20,226)*	Approx. 1,110
Adjusted Free Cash Flows (100 millions of yen)	831	859	(28)	Approx. 1,380

Notes 1 The denominators to calculate earnings per share are 9,576,000 shares for the previous year, 9,622,630 shares for the current year and,10,036,000 shares for the next year which are average number of shares outstanding in each fiscal year.

2 The denominators to calculate shareholders' equity per share are 9,576,000 shares for the previous year and 10,036,000 shares for the current year and next year, which are the actual and expected number of shares outstanding at the end of each fiscal year.

3 ROCE = Operating Income / (Shareholders' Equity and Interest Bearing Liabilities)** ** Balance sheet items are the average of two fiscal year ends.

4 Debt Ratio = Interest Bearing Liabilities / (Interest Bearing Liabilities + Shareholders' Equity)

5 EBITDA refers to operating income before deducting depreciation and amortization expenses and losses on disposal of property and equipment. EBITDA Margin refers to EBITDA divided by total operating revenues.

6 Free cash flows = Net cash provided by operating activities + Net cash used in investing activities (excluding net payments for loans, deposits, and other investments)
The estimate for the fiscal year ending March 31, 2002 does not include plans of foreign investments.

7 Adjusted Free Cash Flows exclude cash flows related to certain special events including foreign investments (total investments of 1,795,800 million yen to KPN Mobile N.V., Hutchison 3G UK Holdings Limited, KG Telecommunications Co., Ltd., and AT&T Wireless) and the effect of actual and estimated uncollected revenues of 224,000 million yen for the current year and 27,000 million yen for the next year due to bank holidays on March 31, 2001 and March 31, 2002.

8 These estimates are forward-looking statements based on management's assumptions and beliefs in light of the information currently available to it, and involve risks and uncertainties. Actual operational and financial results may differ materially depending on a number of factors including, without limitation, NTT DoCoMo's ability to continue to attract subscribers to its services and to win acceptance of its products and services, which are offered in highly competitive markets characterized by continual new product introductions, rapid developments in technology, subjective and changing consumer preferences, and changes in domestic and international environments.

(APPENDIX 2)

[Results for the year ended March 31, 2001]

1. NUMBER OF SUBSCRIBERS

(10 thousand subscribers)

		As of March 31, 2001	As of March 31, 2000	Increase / (Decrease)	% change
Cellular	Consolidated	3,603	2,936	667	22.7%
	Non-consolidated	1,488	1,242	246	19.8%
i-mode	Consolidated	2,170	560	1,610	287.2%
	Non-consolidated	815	187	628	335.2%
PHS	Consolidated	181	144	37	25.8%
	Non-consolidated	86	66	20	30.2%
Quickcast	Consolidated	110	144	(34)	(23.9%)
	Non-consolidated	40	56	(16)	(28.4%)

2. CAPITAL EXPENDITURES

(100 millions of yen)

		Year ended March 31, 2001	Year ended March 31, 2000	Increase / (Decrease)	% change
Capital expenditures	9 companies combined	10,127	8,760	1,367	15.6%
	Non-consolidated	5,856	4,505	1,351	30.0%

[Estimates for the year ending March 31, 2002]

1. NUMBER OF SUBSCRIBERS

(10 thousand subscribers)

		As of March 31, 2002	As of March 31, 2001	Increase / (Decrease)	% change
Cellular	Consolidated	4,030	3,603	427	11.9%
	Non-consolidated	1,630	1,488	142	9.6%
i-mode	Consolidated	2,980	2,170	810	37.4%
	Non-consolidated	1,110	815	295	36.2%
FOMA	Consolidated	15	-	15	-
	Non-consolidated	12	-	12	-
PHS	Consolidated	220	181	39	21.4%
	Non-consolidated	103	86	17	20.3%
Quickcast	Consolidated	90	110	(20)	(18.0%)
	Non-consolidated	31	40	(9)	(22.7%)

2. CAPITAL EXPENDITURES

(100 millions of yen)

		Year ending March 31, 2002	Year ended March 31, 2001	Increase / (Decrease)	% change
Capital expenditures	9 companies combined	10,700	10,127	572	5.6%
	Non-consolidated	6,110	5,856	253	4.3%

(APPENDIX 3)

SUMMARY STATEMENTS OF INCOME OF REGIONAL SUBSIDIARIES

(100 millions of yen)

Company name	Operating revenues	Recurring profit	Net income
NTT DoCoMo Hokkaido, Inc.	1,946	236	136
NTT DoCoMo Tohoku, Inc.	2,932	506	294
NTT DoCoMo Tokai, Inc.	4,998	688	399
NTT DoCoMo Hokuriku, Inc.	1,030	211	121
NTT DoCoMo Kansai, Inc.	7,521	1,127	648
NTT DoCoMo Chugoku, Inc.	2,517	303	173
NTT DoCoMo Shikoku, Inc.	1,630	260	150
NTT DoCoMo Kyushu, Inc.	5,238	820	473