(English Translation)

Consolidated Semi-annual Financial Statements

November 7, 2001

For the Six Months Ended September 30, 2001

Name of registrant:	**NTT DoCoMo, Inc.**
Code No.:	9437
Stock exchange on which the Company's shares are 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 consolidated financial statements:	November 7, 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 Six Months Ended September 30, 2001 (April 1, 2001-September 30, 2001)

(1) Consolidated Results of Operations

Amounts are rounded down to omit fractions less than 1 million yen, throughout this report.

(Millions of yen, except per share amounts)

	Operating Revenues		Operating Income		Recurring Profit	
Six months ended September 30, 2001	2,612,963	17.8%	550,407	33.6%	482,521	21.5%
Six months ended September 30, 2000	2,217,467	25.8%	412,052	17.3%	397,258	19.5%
Year ended March 31, 2001	4,686,004		777,162		686,918	

	Net Income		Earnings per Share	Diluted Earnings per Share
Six months ended September 30, 2001	103,869	(52.2%)	10,349.68 (yen)	-
Six months ended September 30, 2000	217,516	22.2%	22,714.74 (yen)	-
Year ended March 31, 2001	365,505		37,983.95 (yen)	-

Notes:
1. Equity in earnings (losses) of affiliated companies:
   For the six months ended September 30, 2001: (59,293) million yen
   For the six months ended September 30, 2000: (2,329) million yen
   For the fiscal year ended March 31, 2001: (31,845) million yen
2. Average number of shares:
   For the six months ended September 30, 2001: 10,036,000 shares
   For the six months ended September 30, 2000: 9,576,000 shares
   For the fiscal year ended March 31, 2001: 9,622,630 shares
3. Change in accounting policy: None
4. Percentages above represent changes compared to corresponding previous semi-annual period.

(2) Consolidated Financial Positions

(Millions of yen, except per share amounts)

	Total Assets	Shareholders' Equity	Equity Ratio (Ratio of Shareholders' Equity to Total Assets)	Shareholders' Equity per Share
September 30, 2001	5,916,879	3,361,012	56.8%	334,895.62 (yen)
September 30, 2000	4,282,138	2,148,190	50.2%	224,330.66 (yen)
March 31, 2001	5,911,239	3,314,845	56.1%	330,295.50 (yen)

Note: Number of shares outstanding at end of period:
September 30, 2001: 10,036,000 shares
September 30, 2000: 9,576,000 shares
March 31, 2001: 10,036,000 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 End of Period
Six months ended September 30, 2001	601,293	(585,612)	(23,522)	110,581
Six months ended September 30, 2000	228,751	(1,058,025)	423,325	75,052
Year ended March 31, 2001	839,311	(2,737,112)	1,535,194	118,424

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

The number of consolidated subsidiaries: 34
The number of unconsolidated subsidiaries accounted for using the equity method: 24
The number of affiliated companies accounted for using the equity method: 13

(5) Change of reporting entities

The number of consolidated companies added: 1 The number of consolidated companies removed: 0
The number of companies on equity method added: 6 The number of companies on equity method removed: 0

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	5,217,000	796,000	255,000

(Reference) Expected Earnings per Share: 25,408.53 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 59 subsidiaries, and its 14 affiliates (collectively "DoCoMo") constitute the largest wireless telecommunications services provider in Japan. Among 59 subsidiaries, 34 are consolidated subsidiaries and 24 are accounted for using equity method in the company's consolidated financial statements. Among 14 affiliates, 13 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

〔Position of Each Group Company〕

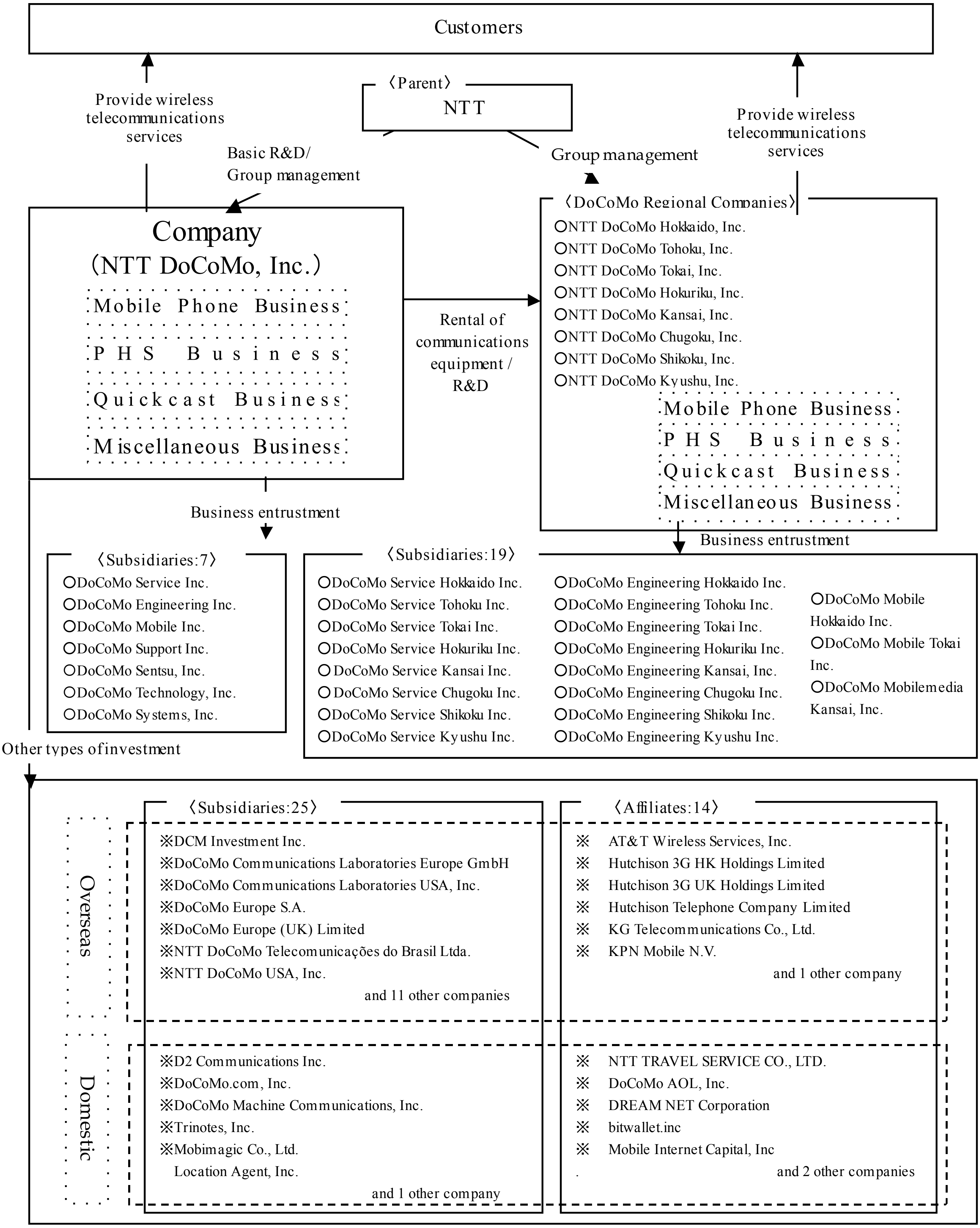
(1) The Company conducts cellular, PHS, Quickcast and other operations in the Kanto-Koshinetsu region of Japan. The Company also provides nationwide services such as satellite mobile communications service, in-flight telephone service and international dialing service. The Company is solely responsible 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) 26 subsidiaries of the Company, each of which is entrusted with certain services by the Company and/or DoCoMo Regional Companies, are independent in terms of operational efficiency and professionalism. They are entrusted with a part of services of, or give assistance to, the Company and DoCoMo Regional Companies.

(4) There are 25 other subsidiaries and 14 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.



(Note) ○ indicates the Company's consolidated subsidiary and ※ indicates the Company's subsidiary or affiliate accounted for using the equity method.

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 DoCoMo's businesses and contribute to realizing a rich and vigorous society by emphasizing and strengthening its 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. Mid- to Long-Term Management Strategies

The wireless telecommunication market is recently transforming itself through various reorganizations of telecommunication companies in the form of international business and capital alliances for global market expansion. On the other hand, the rate of growth for the Japanese wireless telecommunication market, which has expanded for recent years, started to slow down due to the higher penetration rate of cellular and PHS, and this tendency is expected to continue.

Against this backdrop, DoCoMo, in pursuit of "DoCoMo Vision 2010", intends to realize additional growth with its three major mid- to long-term strategies that have been implemented in response to the growing trend for IT utilization and globalization of the society and economy: "from voice to non-voice" as its "multimedia" strategy, "to anything mobile" as its "ubiquity" strategy, and "from domestic to international" as its "globalozation" strategy. DoCoMo will also simulataneously reinforce its core businesses. To this end, DoCoMo will implement the following measures;

(1) Multimedia

To further disseminate mobile multimedia services, DoCoMo intends to develop and offer a variety of advanced non-voice services, including the distribution of music, video and text information. DoCoMo also plans to accelerate the take-up of mobile multimedia services with the launch of "FOMA" on a fully commercialized basis that commenced from October 1, 2001, through its capability of transmitting large volumes of data at fast speeds. FOMA service areas will be expanded gradually with a target population coverage of 97% and a target of 6 million FOMA subscribers by the end of March 2004.

DoCoMo also is committed to continuing its research and development on the fourth-generation mobile communications system in a bid to further enhance services.

(2) Ubiquity

As the mobile multimedia develops, the business boundaries of mobile communications extended from conventional "person-to-person" communications to "person-to-machine" communication services, most typically represented by data access to i-mode. DoCoMo intends to improve and stablize the quality of these services adding more advanced functions. In order to further explore its business domain, DoCoMo targets on anything mobile to be equipped with transmission capability by providing "machine-to-machine" communication services, including the ability to monitor the inventory level of vending machines or remotely control intelligent home appliances.

(3) Globalization

To globalize its businesses, DoCoMo, through its alliances with its investee partners, will facilitate the use of W-CDMA technology for IMT-2000 systems, and will 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 other companies in the field of mobile multimedia.

3. Basic Policies for Profit Distribution

The basic principles of the Company are to strengthen its financial position and maintain internal reserves in order to build a highly advanced network, offer high-quality and stable services, and promote mobile multimedia. 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 seeks to enhance its enterprise value by introducing new technologies, offering new services and allying with new business partners.

4.Organizational Changes to Reinforce Management Control

(1) DoCoMo established an Advisory Board to receive opinions and proposals of knowledgeable persons from various fields concerning managerial challenges facing DoCoMo. In May 2001, DoCoMo elected new members of the Advisory Board to replace the original members. Similarly, to receive advice from a more global perspective, a “US Advisory Board” was established in December 2000.

(2) In July 2001, the Company reorganized the Gateway Business Department into the i-mode Business Division with an aim to reinforce its i-mode business. At the same time, 6 branches located in Metropolitan Tokyo were consoldiated into 3 branches in order to strengthen marketing activities and improve operational efficiency.

5.Basic Policies Concerning the Relationship with the Parent Company

(1) The Company operates its business mainly in the field of wireless telecommunications 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.

6.Others

(1) Being aware of the importance of taking continuous actions to tackle environmental problems, DoCoMo is facilitating the establishment of an environment management system, and is actively encouraging “green procurement/purchase”, constructing environment-oriented buildings and collecting and recycling cellular phones and accessories as well as continuing its endeavors to achieve ISO14001 certification at all levels of the DoCoMo Group.

In June 2001, DoCoMo was quite highly evaluated at eco-efficiency by Innovest Strategic Value Advisors Inc., an international investment research firm which screens the world major telecommunications companies.

(2) With regard to the regulatory framework for mobile communications services, a bill proposing the revision of the Telecommunications Business Law was presented to the 151th Ordinary Diet session, which was adopted and proclaimed in June this year. The revised Telecommunications Business Law is expected to be put into effect within 6 months after proclaimation. The Company intends to continue to operate its businesses with due care for fair and open competition.

3. Business Review

1. Overview for the First Six Months of the Fiscal Year Ending March 31, 2002 (Fiscal 2001)

(1) Business Overview

During the six months ended September 30 2001, the overall Japanese economy showed no signs of recovery and detoriorated due to continued weak personal spending and the contraction of the US economy. With the recent terrorist attacks in the US, the economic outlook seems even more uncertain.

Despite the overall sluggishness, the wireless communications market continued to expand due to steady demand for data services including wireless Internet access, with the aggregate cellular and PHS subscriptions exceeding 71 million in September 2001. However, as the peneration rate reached approximately 56% of the total population, the rate of growth has started to slow. Additionally, the competition among wireless operators has intensified as foreign capital entered the Japanese market and each carrier attempted to differentiate itself by introducing various services and tariff plans.

Against this backdrop, DoCoMo continued its endeavors to improve and reinforce its core businesses by releasing new products, offering various new services, reducing tariffs, maintaining and improving the quality of its network and enhancing after-sales services.

To further promote mobile multimedia, DoCoMo implemented various measures including enrichment of i-mode service, offering of music and video distribution services and development of variety of mobile information terminals.

DoCoMo started the introductory service of FOMA, the world's first IMT-2000 service on May 30, 2001. After introducing FOMA, DoCoMo endeavored to identify users' needs for new offerings such as TV-phone applications and to stabilize the FOMA system prior to the commencement of FOMA's fully commercialized service in October.

In order to facilitate global deployment of W-CDMA for IMT-2000 systems and mobile multimedia services, DoCoMo continued transferring its technologies and know-how to its overseas investee partners. In addition, alliances and collaborations were formed with various companies in Japan and elsewhere to further expand the Company's business areas.

As a result of the foregoing, data usage rose sharply and subscriber count increased. Consequently, the Company achieved operating revenues of ¥2,612.9 billion (up 17.8% year on year), operating income of ¥550.4 billion (up 33.6%), recurrring profits of ¥482.5 billion (up 21.5%) on a consolidated basis for the six months ended September 30, 2001. In accordance with the accounting rules for financial instruments, DoCoMo made revaluation of and wrote down its investment in KPN Mobile N.V., one of its overseas affiliates, and recorded special loss of ¥262.7 billion (”write-down of investment in affiliated companies”). As a result, net income for the six months ended September 30 2001 was ¥103.8 billion (down 52.2%).

The results for each business segment are summarized below.

Mobile Phone Business: In addition to the two mainstay products, “Digital mova 210i HYPER” series, and “Digital mova 503iS HYPER” series supporting “i αppli” content, DoCoMo increased the variety of products by releasing new model “mova F671i” (“Raku Raku Phone II”) in a bid to disseminate i-mode service to broader range of age groups. DoCoMo also reduced its tariffs by increasing bundled free-call minutes included in monthly plan charges and by expanding a range of various discount packages to packet charges. The Company took appropriate measures to cope with the technical problems that occurred in some handsets in consequence of introduction of highly advanced functions.

As for i-mode, continuous efforts were made to enrich the content offering and improve users' convenience. As part of these measures, new services were launched, including “AOLi” service that links i-mode mail with AOL mail service, and “i area” service which allows users to easily search information pertaining the neighborhood of the user's present location.

On the other hand, “spam mail” sent en masse via the Internet became a controversial issue, as it not only troubles users but also overburdens DoCoMo’s telecommunications facilities and thus may hinder the Company from properly offering service to customers. To counter the problem, DoCoMo altered the default i-mode mail address to alpha-numeric addresses, increased the number of mail messages that users can designate to receive or reject, and provided up to 400 packets per month free of charge to users. The company reinforced the counter measures including legal action toward the senders of these spam mail.

In addition to 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 II”.

By implementing the initiatives described above, the Company endeavored to acquire new customers and reduce the churn rate. As a consequence, at the end of September, the total number of cellular subscribers stood at 38,438 thousand (up 6.7% from the end of March 2001), of which 27,769 thousand were i-mode subscribers (up 28.0%). The number of satellite mobile communications service subscribers was 28,000 (up 1.3%). For the six months ended September 30, 2001, the company achieved an operating income from the mobile phone business of ¥2,536.9 billion (up 18.2% year on year) on operating revenues of ¥581.1 billion (up 24.0%). Among the revenues from mobile phone business, revenues from cellular service amounted to ¥1,643.2 billion (up 7.0% year on year), while the revenues from packet communications service (including i-mode) was ¥336.8 billion (up 187.3%).

PHS Business: In a bid to promote PHS service, DoCoMo made efforts to improve the content for music/video distribution services and released the following new products focusing on the data transmission capabilities of PHS; “Picwalk SH712m”, a handset for music distribution service “M-stage music” that can also support voice communications, and “P-in m@ster”, a data card capable of handling both PHS and 9600bps cellular connections.

As a consequence, the PHS subscriptions rose to 1,891 thousand at the end of September (up 4.3% from the end of March 2001). The revenues from the PHS business for the six months ended September 30, 2001, increased to ¥58.2 billion (up 4.7 % year on year), due to expanded data usage. In addition, as a result of thorough cost-cutting measures including reduction in the access charges, the operating losses from the PHS business shrank to ¥27.6 billion (down 41.1%).

Quickcast Business: The Quickcast business (formerly known as Paging business) suffered from a continuing decline in subscription of 952 thousand at the end of September (down 13.3% from the end of March 2001) as the market continued to shrink despite attempts to boost system sales to corporate users and municipal governments by emphasizing Quickcast’s multicast feature and information distribution capability. The revenues from the Quickcast business for the six months ended September 30, 2001, fell to ¥5.9 billion, (down 46.4% year on year); however, the operating losses were trimmed to ¥3.5 billion, (down 67.5%), as a result of continued cost reduction efforts including measures to improve network efficiency.

Miscellaneous Business; In addition to promote “World Call” service, an international dialing service from cellular phones, with 354,000 subscribers at the end of September, up 30.1% from the end of March 2001 and “World Walker”, DoCoMo has been providing system development service through various DoCoMo Group companies. As a consequence, for the six months ended September 30, 2001, the Company earned ¥0.5 billion (down 54.8 % year on year) in the operating income from miscellaneous business on revenues of ¥11.8 billion (up 125.6 %).

As a result of the foregoing, the total number of subscribers for DoCoMo's main services and its business results for the six months ended September 30, 2001 were as follows:

【Number of Subscribers for Main Services as of September 30, 2001】

		Consolidated (changes from March 31, 2001)	Non-consolidated (changes from March 31, 2001)
Cellular		38,440,000 subscribers (up 6.7%)	15,780,000 subscribers (up 6.1%)
	i-mode	27,770,000 subscribers (up 28.0%)	10,750,000 subscribers (up 31.9%)
PHS		1,890,000 subscribers (up 4.3%)	900,000 subscribers (up 5.1%)
Quickcast		950,000 subscribers (down 13.3%)	340,000 subscribers (down 14.4%)

【Results for the six months ended September 30, 2001】

	Consolidated (changes from the same period last year)	Non-consolidated (changes from the same period last year)
Operating revenues	¥2,612.9 billion (up 17.8%)	¥1,180.3 billion (up 15.9%)
Operating income	¥550.4 billion (up 33.6%)	¥256.2 billion (up 42.3%)
Recurring profit	¥482.5 billion (up 21.5 %)	¥252.4 billion (up 44.5%)
Net income	¥103.8 billion (down 52.2%)	(¥27.8) billion (--%)

(2) Cash Flow Conditions

Certain information about DoCoMo's cash flows on a consolidated basis for the first six months of fiscal 2001, are summarized as follows: As for the cash flows from operating activities, net cash provided by operating activities was ¥601.2 billion, up ¥372.5 billion (or 162.9%) year on year due largely to the increase in non-cash expenses such as depreciation and write-down of investment in affiliated companies, as well as to the fact that payment of the telephone bill for the previous fiscal year which would normally have been due on March 31, 2001 was collected during the first six months of fiscal 2001 as the last day of March 2001 coincided with a bank holiday. Same as the first six months of fiscal 2000, since the last day of the first six months of 2001 coincided with a bank holiday, payment of the telephone bill of approximately ¥248 billion was collected during the second six months of fiscal 2001. As for cash flows from investing activities, in spite of an increase in purchase of property and equipment, net cash used in investing activities was ¥585.6 billion, down ¥472.4 billion (or 44.7%) year on year. This was due primarily to a decrease in spending for the purchase of investment securities, which was caused by an inclusion of a strategic overseas investment of ¥591.9 billion in KPN Mobile N.V. and Hutchison 3G UK Holdings Limited in spending for the first half of the previous fiscal year. With regard to cash flows from financing activities, net cash used in financing activities was ¥23.5 billion, down ¥ 446.8 billion (or 105.6%) year on year due primarily to borrowings to finance overseas investment for the first half of the previous fiscal year.

(3) Profit Distribution for Fiscal 2000

The Company has decided to pay an interim dividend of ¥500 per share.

(Note) Interim dividend payment to commence on November 21, 2001.

2. Prospects for the Entire Fiscal 2001

(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, as described below, to swiftly respond to these changes and reinforce its competitive edge.

For the cellular and PHS businesses, DoCoMo will strive to acquire more new customers, boost usage and reduce churn through various measures including, among others, introducing new types of cellular handsets and new services, offering diversified tariff plans, maintaining and enhancing network quality and reinforcing extensive after-sales service. DoCoMo will also try to further stimulate the use of i-mode by upgrading the packet transmission speed, expanding the "i αppli" content size, and continuously enriching the content portfolio.

FOMA services were commenced on a fully commercialized basis from October 1, 2001 in areas within 30km from the center of Tokyo. FOMA coverage is to be expanded to Osaka and Nagoya areas in December 2001, and to other major cities nationwide by the spring of 2002. Leveraging FOMA's high-speed, large-volume data transmission capability, DoCoMo intends to develop and offer various advanced services and applications such as i-motion which enables users to watch news information and movie preview on the screen and music/video distribution. As these characteristics of FOMA are considered quite useful as a business solution in the growing trend for IT utilization, DoCoMo plans to further expand its activities targeted at corporate users.

To expand business globally, the Company will ally with its investee partners in deploying services similar to i-mode and other multimedia services overseas and disseminating IMT-2000 systems based on W-CDMA technology. Also, future investment and alliance opportunities will be explored mainly in the Asian region.

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		40,700,000 subscribers (up 13.0%)	16,700,000 subscribers (up 12.3%)
	i-mode*	31,700,000 subscribers (up 46.1%)	12,700,000 subscribers (up 55.8%)
	FOMA	150,000 subscribers (--%)	120,000 subscribers (--%)
PHS		1,950,000 subscribers (up 7.6%)	910,000 subscribers (up 6.4%)
Paging		850,000 subscribers (down 22.8%)	320,000 subscribers (down 20.7%)

* Figures for i-mode include i-mode subscribers under the FOMA service (130,000 on a consolidated basis and 100,000 on a non-consolidated basis).

【Results Forecast for Fiscal 2001】

	Consolidated (changes from Fiscal 2000)	Non-consolidated (changes from Fiscal 2000)
Operating revenues	¥5,217 billion (up 11.3%)	¥2,388 billion (up 11.5%)
Operating income	¥924 billion (up 18.9%)	¥369 billion (up 9.6%)
Recurring profit	¥796 billion (up 15.9%)	¥354 billion (up 20.8%)
Net income	¥255 billion (down 30.2%)	¥33 billion (down 80.9%)

(Note) 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 economic environments and financial markets. 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 Fiscal 2001.

4. CONSOLIDATED FINANCIAL STATEMENTS:

(1) CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	September 30, 2000		**September 30, 2001**		March 31, 2001	
	Amount	%	**Amount**	**%**	Amount	%
ASSETS						
Fixed assets						
Fixed assets for telecommunication businesses						
Property and equipment	2,176,394		**2,479,827**		2,288,878	
Machinery and equipment	1,033,073		**1,098,403**		1,046,896	
Antenna facilities	326,506		**374,001**		355,710	
Satellite mobile communications facilities	6,762		**5,234**		5,900	
Terminal equipment	3,504		**2,734**		3,160	
Buildings	243,756		**284,885**		265,810	
Tools, furniture and fixtures	175,969		**184,818**		187,051	
Land	148,157		**166,341**		151,366	
Construction in progress	183,785		**295,223**		206,316	
Other fixed assets	54,878		**68,184**		66,664	
Intangible fixed assets	297,999		**372,177**		337,407	
Computer software	234,727		**311,661**		270,396	
Other intangible fixed assets	63,271		**60,515**		67,011	
Total fixed assets for telecommunication businesses	2,474,394		**2,852,004**		2,626,286	
Investments and other assets						
Investment securities	658,453		**1,566,194**		1,928,426	
Deferred income taxes	73,749		**230,559**		89,614	
Other investments	57,281		**67,711**		66,369	
Allowance for doubtful accounts	(791)		**(998)**		(928)	
Total investments and other assets	788,693		**1,863,465**		2,083,481	
Total fixed assets	3,263,087	76.2	**4,715,470**	**79.7**	4,709,767	79.7
Current assets						
Cash and bank deposits	76,979		**112,704**		116,065	
Notes and accounts receivable, trade	755,932		**827,015**		908,251	
Securities	299		**300**		199	
Supplies	129,442		**181,100**		125,237	
Deferred income taxes	22,068		**32,190**		24,408	
Other current assets	56,400		**71,584**		50,283	
Allowance for doubtful accounts	(22,072)		**(23,484)**		(22,974)	
Total current assets	1,019,050	23.8	**1,201,409**	**20.3**	1,201,472	20.3
TOTAL ASSETS	4,282,138	100.0	**5,916,879**	**100.0**	5,911,239	100.0

(Millions of yen)

	September 30, 2000		**September 30, 2001**		March 31, 2001	
	Amount	%	**Amount**	**%**	Amount	%
LIABILITIES						
Long-term liabilities						
Bonds	133,000		**448,000**		296,000	
Long-term borrowings	369,174		**566,049**		367,282	
Liability for employees' severance payments	105,579		**132,978**		124,595	
Reserve for point loyalty programs	-		**54,461**		24,999	
Other reserve	92		**105**		147	
Other long-term liabilities	846		**3,434**		3,368	
Total long-term liabilities	608,692	14.2	**1,205,029**	**20.4**	816,393	13.8
Current liabilities						
Current portion of long-term debt	211,916		**184,544**		175,685	
Accounts payable, trade	282,419		**305,572**		364,350	
Short-term borrowings	533,800		**59,160**		543,700	
Accrued income taxes	171,205		**248,712**		203,815	
Accounts payable-other	227,116		**270,049**		377,024	
Other current liabilities	33,248		**193,795**		80,669	
Total current liabilities	1,459,706	34.1	**1,261,833**	**21.3**	1,705,246	28.8
TOTAL LIABILITIES	2,068,398	48.3	**2,466,862**	**41.7**	2,521,639	42.6
MINORITY INTEREST						
Minority interest	65,549	1.5	**89,005**	**1.5**	74,754	1.3
SHAREHOLDERS' EQUITY						
Common stock	474,499	11.1	**949,679**	**16.1**	949,679	16.1
Additional paid-in capital	817,205	19.1	**1,292,385**	**21.8**	1,292,385	21.9
Consolidated retained earnings	855,987	20.0	**1,097,552**	**18.6**	999,488	16.9
Net unrealized gains on securities	716	0.0	**978**	**0.0**	47,670	0.8
Foreign currency translation adjustments	(217)	(0.0)	**20,417**	**0.3**	25,621	0.4
TOTAL SHAREHOLDERS' EQUITY	2,148,190	50.2	**3,361,012**	**56.8**	3,314,845	56.1
TOTAL LIABILITIES, MINORITY INTEREST AND SHAREHOLDERS' EQUITY	4,282,138	100.0	**5,916,879**	**100.0**	5,911,239	100.0

(2) CONSOLIDATED STATEMENTS OF INCOME

(Millions of yen)

	Six months ended September 30, 2000		**Six months ended September 30, 2001**		Year ended March 31, 2001	
	Amount	%	**Amount**	**%**	Amount	%
Recurring profits and losses						
Operating revenues and expenses						
Telecommunication businesses						
Operating revenues	1,725,570	77.8	**2,043,938**	**78.2**	3,599,329	76.8
Operating expenses	1,337,957	60.4	**1,520,569**	**58.2**	2,877,394	61.4
Operating income from telecommunication businesses	387,613	17.4	**523,368**	**20.0**	721,935	15.4
Other businesses						
Operating revenues	491,896	22.2	**569,025**	**21.8**	1,086,674	23.2
Operating expenses	467,457	21.1	**541,986**	**20.7**	1,031,446	22.0
Operating income from other businesses	24,439	1.1	**27,038**	**1.1**	55,227	1.2
Total operating income	412,052	18.5	**550,407**	**21.1**	777,162	16.6
Non-operating revenues and expenses						
Non-operating revenues	3,984	0.2	**4,277**	**0.2**	11,217	0.2
Interest income	362		**82**		863	
Dividend income	108		**59**		112	
Gain on sale of investment securities	475		**668**		-	
Lease and rental income	789		**1,052**		1,434	
Miscellaneous income	2,247		**2,414**		8,806	
Non-operating expenses	18,778	0.8	**72,163**	**2.8**	101,461	2.2
Interest expense	10,282		**9,722**		22,950	
Equity in losses of affiliated companies	2,329		**59,293**		31,845	
Loss on write-off of inventories	4,159		**1,943**		16,786	
Miscellaneous expenses	2,007		**1,203**		29,878	
Recurring profit	397,258	17.9	**482,521**	**18.5**	686,918	14.6
Special profits and losses						
Special losses	-	-	**262,712**	**10.1**	-	-
Write-down of investment in affiliated companies	-		**262,712**		-	
Income before income taxes	397,258	17.9	**219,808**	**8.4**	686,918	14.6
Income taxes-current	170,911	7.7	**248,281**	**9.5**	322,522	6.9
Income taxes-deferred	(2,040)	(0.1)	**(146,792)**	**(5.6)**	(21,911)	(0.5)
Minority interest	10,870	0.5	**14,450**	**0.5**	20,802	0.4
Net income	217,516	9.8	**103,869**	**4.0**	365,505	7.8

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

(3) CONSOLIDATED STATEMENTS OF RETAINED EARNINGS

(Millions of yen)

	Six months ended September 30, 2000	**Six months ended September 30, 2001**	Year ended March 31, 2001
Balance of consolidated retained earnings at beginning of the period	643,824	**999,488**	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	5,353	**5,806**	10,141
Cash dividends	4,788	**5,018**	9,576
Bonuses to directors and statutory auditors	565	**658**	565
Decrease resulting from increase of affiliates on equity method	-	**129**	0
Net income	217,516	**103,869**	365,505
Balance of consolidated retained earnings at end of the period	855,987	**1,097,552**	999,488

(4) CONSOLIDATED STATEMENTS OF CASH FLOWS

(Millions of yen)

	Six months ended September 30, 2000	**Six months ended September 30, 2001**	Year ended March 31, 2001
I. Cash flows from operating activities:			
1. Income before income taxes	397,258	**219,808**	686,918
2. Depreciation and amortization	262,651	**287,485**	582,167
3. Loss on sale and disposal of property and equipment	12,369	**10,023**	48,260
4. Interest and dividend income	(471)	**(141)**	(976)
5. Interest expense	10,282	**-**	-
6. Interest expense and discounts on commercial paper	-	**9,764**	23,119
7. Equity in losses of affiliated companies	2,329	**59,293**	31,845
8. Write-down of investment in affiliated companies	-	**262,712**	-
9. Decrease (increase) in notes and accounts receivable, trade, net of allowance for doubtful accounts	(289,399)	**81,236**	(435,546)
10. Increase in inventories	(40,137)	**(56,225)**	(40,747)
11. Increase in liability for employees' severance payments	17,068	**8,382**	35,495
12. Increase (decrease) in accounts payable, trade	55,652	**(71,550)**	161,198
13. Decrease in accrued consumption tax	(10,269)	**(2,892)**	(3,146)
14. Other - net	7,420	**6,082**	79,438
Subtotal	424,753	**813,979**	1,168,027
15. Interest and dividends received	499	**157**	988
16. Interest paid	(10,738)	**(9,459)**	(24,455)
17. Income taxes paid	(185,762)	**(203,384)**	(305,249)
Net cash provided by operating activities	228,751	**601,293**	839,311
II. Cash flows from investing activities:			
1. Purchase of property and equipment	(436,275)	**(480,742)**	(800,133)
2. Purchase of intangible fixed assets and other investments	(64,207)	**(92,771)**	(149,274)
3. Purchase of investment securities	(596,711)	**(14,195)**	(1,828,173)
4. Advances on loans, deposits and other investments	(2,501)	**(1,422)**	(4,363)
5. Proceeds from collection of loans, deposits and other investments	41,734	**2,436**	43,274
6. Other - net	(63)	**1,083**	1,557
Net cash used in investing activities	(1,058,025)	**(585,612)**	(2,737,112)
III. Cash flows from financing activities:			
1. Net change in short-term borrowings	533,800	**(484,540)**	545,800
2. Net increase in commercial paper	10,000	**107,400**	60,500
3. Proceeds from long-term borrowings	-	**242,000**	76,000
4. Repayment of long-term borrowings	(115,496)	**(62,373)**	(246,619)
5. Proceeds from issuance of bonds	-	**199,180**	179,272
6. Redemption of bonds	-	**(20,000)**	-
7. Issuance of common stock	-	**-**	930,006
8. Cash dividends paid	(4,978)	**(5,189)**	(9,766)
Net cash provided by (used in) financing activities	423,325	**(23,522)**	1,535,194
IV. Effect of exchange rate changes on cash and cash equivalents	(2)	**(1)**	27
V. Net decrease in cash and cash equivalents	(405,950)	**(7,842)**	(362,579)
VI. Cash and cash equivalents at beginning of the period	481,003	**118,424**	481,003
VII. Cash and cash equivalents at end of the period	75,052	**110,581**	118,424

xAccounting Basis for the Consolidated Semi-annual Financial Statements

1. Scope of consolidation
   (1) Consolidated subsidiaries: 34 companies
   Major consolidated subsidiaries are eight regional subsidiaries (such as NTT DoCoMo Kansai, Inc.), DoCoMo Sentsu, Inc., DoCoMo Service Inc., and DoCoMo Engineering Inc.
   DoCoMo Technology, Inc., which was established during this semi-annual period, has been newly consolidated.

   (2) Unconsolidated subsidiaries: 25 companies
   Major unconsolidated subsidiaries are NTT DoCoMo USA, Inc., DoCoMo.com, Inc., and Mobimagic Co., Ltd.
   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: 24 companies
   Major unconsolidated subsidiaries accounted for using the equity method are NTT DoCoMo USA, Inc., DoCoMo.com, Inc., and Mobimagic Co., Ltd.

   Four unconsolidated subsidiaries including Mobimagic Co., Ltd. and DCM Capital HKG (UK) Limited have been newly accounted for using the equity method from this semi-annual period. The Company purchased additional shares of Mobimagic Co., Ltd. and established DCM Capital HKG (UK) Limited during the period.

   (2) Affiliates accounted for using the equity method: 13 companies
   Major affiliates accounted for using the equity method are AT&T Wireless Services, Inc. ("AT&T Wireless"), KPN Mobile N.V. and Hutchison 3G UK Holdings Limited.
   Two affiliates, AT&T Wireless and Hutchison 3G HK Holdings Limited, have been newly accounted for using the equity method. AT&T Wireless became an affiliate as AT&T Wireless was split off from AT&T Corp. on July 9, 2001 and AT&T Corp. preferred tracking stock, which the Company purchased in the previous fiscal year, was converted into AT&T Wireless common stock. The Company acquired shares of Hutchison 3G HK Holdings Limited during this semi-annual period.

   (3) One unconsolidated subsidiary, Location Agent, Inc., and one affiliate, APMT MC-DCM Holding Pte 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 semi-annual period different from that of the consolidated financial statements, such company's financial statements for its own semi-annual period are used.
   Consolidation goodwill is amortized on the straight-line method over the estimated period of the benefit. When consolidation goodwill is not significant, it is expensed in the period it is acquired.

3. Semi-annual period of the consolidated subsidiaries
   The consolidated subsidiaries have the same semi-annual period 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 and antenna facilities used in the Company's and its eight regional subsidiaries' Quickcast service (formerly paging service) provided through the 1200 bps system are depreciated over their remaining period of projected usage. The machinery and equipment disposed of in relation to the introduction of FOMA (IMT-2000) service are 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.

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

a. Debt securities designated as “held-to-maturity” are carried at amortized cost.

b. Other investments whose fair value is readily determinable are stated at fair value as of the end of the semi-annual period 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) Allowance for doubtful accounts, liability for employees’ severance payments, and reserve for point loyalty programs

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 as of the end of the semi-annual period in an amount calculated based on the estimated projected benefit obligation and plan assets at the end of the fiscal year.

c. Reserve for point loyalty programs

The costs of awards under the point loyalty programs called “DoCoMo Point Service” and “Club DoCoMo” that are reasonably estimated to be redeemed by its customers in the future based on historical data are accounted for as reserve for point loyalty programs.

The Company and its eight regional subsidiaries started to recognize this liability from the viewpoint of significance from the second half of the fiscal year ended March 31, 2001, as they newly introduced “DoCoMo Point Service” and improved “Club DoCoMo” by extending the period over which the points under the program are valid.

(5) Foreign currency translation

Foreign currency monetary assets and liabilities are translated into Japanese yen at the current spot rate at the end of the semi-annual period and the resulting translation gains or losses are included in 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 the semi-annual period, and shareholders’ equity is translated at historical rates. The resulting translation adjustments are accumulated as a component of shareholders’ equity.

(6) 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.

(7) 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, is 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) is 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 does not assess 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 (7) a. above, respectively.

(8) Consumption tax

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

5. 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.

Additional Information

1. Introduction of ”end-to-end rate system“ for cellular services among wireless carriers.

For interconnected calls between two cellular operators in the previous years, each operator set its own end-user rate for the part of the cellular service it provided. Effective April 1, 2001, an end-to-end rate system was introduced and the operator serving the caller sets the end-user rate for the entire call, including the part of the call serviced by the other operator’s network. Consequently, after the introduction of the new rate system, the total charge for the entire call is accounted for as voice transmission service revenue and an access charge is expensed as a communication network charge. The introduction of the new rate system increased both voice transmission service revenue and communication network charges by ¥83,940 million for the six months ended September 30, 2001 in comparison with those under the previous call rate setting system.

Notes to Consolidated Balance Sheets

1. Fixed assets for telecommunications businesses include those used in General Type II Telecommunications Carrier business, 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)

	September 30, 2000	**September 30, 2001**	March 31, 2001
Accumulated depreciation	1,572,821	**1,866,344**	1,662,905

3. As financial institutions in Japan were closed on September 30, 2000 and 2001 and March 31, 2001 amounts that would normally be settled on these days were collected or paid on the following business days, October 2, 2000, October 1, 2001 and April 2, 2001. The effects of the settlements on the following business days instead of the end of reporting periods were as follows:

	September 30, 2000	**September 30, 2001**	March 31, 2001
Cash and bank deposits	Approx. (215) billion	**Approx. (248) billion**	Approx. (224) billion
Accounts receivable, trade	Approx. 234 billion	**Approx. 269 billion**	Approx. 246 billion
Accounts payable-other	Approx. 19 billion	**Approx. 21 billion**	Approx. 22 billion

4. Guarantee

The Company provides a counter indemnity of a performance guarantee up to HK$25,370 thousand (¥399 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$2,269 thousand (¥35 million) indemnity outstanding as of September 30, 2001.

Notes to Consolidated Statements of Income

1. Operating revenues from telecommunication businesses were as follows:

(Millions of yen)

	Six months ended September 30, 2000	**Six months ended September 30, 2001**	Year ended March 31, 2001
Voice transmission services	1,594,163	**1,694,256**	3,219,853
Data transmission services	127,177	**342,636**	370,281
Other	4,230	**7,045**	9,195

2. Operating expenses for telecommunication businesses were as follows:

(Millions of yen)

	Six months ended September 30, 2000	**Six months ended September 30, 2001**	Year ended March 31, 2001
Sales expenses	719,017	**803,500**	1,537,100
Maintenance	70,775	**89,404**	168,409
General expenses	19,400	**21,167**	37,853
Administrative expenses	56,318	**59,128**	122,966
Research costs	21,305	**25,948**	60,554
Depreciation	257,555	**281,159**	570,086
Loss on disposal of fixed assets	15,968	**13,219**	68,119
Communication network charges	163,838	**213,182**	287,144
Taxes and public dues	13,777	**13,858**	25,159

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

4. "Write-down of investment in affiliated companies" was recorded because the Company determined that the fair value of the stock of KPN Mobile N.V. has significantly fallen and is not likely to recover.

Notes to Consolidated Statements of Cash Flows

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

(Millions of yen)

	September 30, 2000	**September 30, 2001**	March 31, 2001
Cash and bank deposits	76,979	**112,704**	116,065
Time deposits with an original maturity of over three months	(2,626)	**(2,122)**	(2,933)
Short-term loans receivable included in other current assets	700	**-**	5,291
Cash and cash equivalents	75,052	**110,581**	118,424

5. SEGMENT INFORMATION

1. Business segment information

(Millions of yen)

		Six months ended September 30, 2000	%	Six months ended September 30, 2001	%	Year ended March 31, 2001	%
Operating Revenues	Mobile phone business	2,145,446	96.8	**2,536,913**	**97.1**	4,529,944	96.7
	PHS business	55,639	2.5	**58,274**	**2.2**	113,076	2.4
	Quickcast business	11,147	0.5	**5,971**	**0.2**	18,563	0.4
	Miscellaneous business	5,233	0.2	**11,804**	**0.5**	24,420	0.5
	Consolidated operating revenues	2,217,467	100.0	**2,612,963**	**100.0**	4,686,004	100.0
Operating income (loss)	Mobile phone business	468,755	-	**581,103**	**-**	889,159	-
	PHS business	(46,981)	-	**(27,680)**	**-**	(91,699)	-
	Quickcast business	(10,857)	-	**(3,528)**	**-**	(21,177)	-
	Miscellaneous business	1,136	-	**513**	**-**	880	-
	Consolidated operating income	412,052	-	**550,407**	**-**	777,162	-

Notes: The Company segments its businesses internally as follows:

a. Mobile phone business ···Cellular services, packet communications 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. Quickcast business ···Quickcast service and Quickcast equipment sales (formerly paging service and paging equipment sales)

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

2. Geographic segment information

(For the six months ended September 30, 2000 and 2001)

Geographic segment information was not prepared or disclosed, since the Company and its consolidated subsidiaries were located in Japan and the amounts of operating revenues in Japan exceeded 90% of the amounts of combined operating revenues of all segments.

(For the year ended March 31, 2001)

Geographic segment information was not prepared or disclosed, since the Company and its consolidated subsidiaries were located in Japan and the amounts of operating revenues and total assets in Japan exceeded 90% of the amounts of combined operating revenues and total assets of all segments, respectively.

3. Overseas sales

Sales to overseas customers information was not prepared or disclosed, since sales to overseas customers were 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:

September 30, 2000

(Millions of yen)

	Purchase price equivalent	Accumulated depreciation equivalent	Book value equivalent
Vehicles	2,853	1,331	1,521
Tools, furniture and fixtures	31,909	20,353	11,556
Computer software	2,561	1,527	1,034
Total	37,324	23,212	14,111

September 30, 2001

(Millions of yen)

	Purchase price equivalent	**Accumulated depreciation equivalent**	**Book value equivalent**
Vehicles	**3,640**	**1,609**	**2,030**
Tools, furniture and fixtures	**24,288**	**15,108**	**9,180**
Computer software	**2,467**	**1,265**	**1,202**
Total	**30,396**	**17,983**	**12,413**

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

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)

	September 30, 2000	**September 30, 2001**	March 31, 2001
Due within one year	7,094	**5,777**	6,239
Due after one year	7,017	**6,636**	6,434
Total	14,111	**12,413**	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)

	Six months ended September 30, 2000	**Six months ended September 30, 2001**	Year ended March 31, 2001
Lease expense	4,525	**3,839**	9,602
Depreciation expense equivalent	4,525	**3,839**	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)

	September 30, 2000	**September 30, 2001**	March 31, 2001
Due within one year	63	**9**	28
Due after one year	85	**12**	23
Total	149	**21**	52

7. SECURITIES INFORMATION

September 30, 2000

1. Held-to-maturity securities whose fair values are determinable:

(Millions of yen)

Type of security	Book value	Market value	Difference
National and local government bonds, etc.	29	30	1
Corporate bonds	3,597	3,703	106
Other	-	-	-
Total	3,626	3,734	108

2. Other investments whose fair values are determinable:

(Millions of yen)

Type of security	Historical cost	Book value	Difference
Stocks	526	3,025	2,499
Debt securities	-	-	-
Other	-	-	-
Total	526	3,025	2,499

3. Type and book values of other investments whose fair values are not determinable:

(Millions of yen)

Type of security	Book value
Held-to-maturity securities	
Unlisted debt securities	100
Other investments	
Unlisted stocks (excluding OTC securities)	10,587
Investment in subsidiaries and affiliates	
Unlisted stocks	641,412

September 30, 2001

1. Held-to-maturity securities whose fair values are determinable:

(Millions of yen)

Type of security	Book value	Market value	Difference
National and local government bonds, etc.	26	27	1
Corporate bonds	3,298	3,526	228
Other	-	-	-
Total	3,324	3,554	229

2. Other investments whose fair values are determinable:

(Millions of yen)

Type of security	Historical cost	Book value	Difference
Stocks	1,013	2,579	1,566
Debt securities	3	3	0
Other	-	-	-
Total	1,016	2,582	1,566

3. Type and book value of other investments whose fair values are not determinable:

(Millions of yen)

Type of security	Book value
Held-to-maturity securities	
Unlisted debt securities	100
Other investments	
Unlisted stocks (excluding OTC securities)	8,358
Investment in subsidiaries and affiliates	
Unlisted stocks	1,552,128

March 31, 2001

1. Held-to-maturity securities whose fair values are determinable:

(Millions of yen)

Type of security		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:

(Millions of yen)

Type of security		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. Type and book value of other investments whose fair values are not determinable:

(Millions of yen)

Type of security	Book value
Held-to-maturity securities	
Unlisted debt securities	100
Other investments	
Unlisted stocks (excluding OTC securities)	8,431
Total	8,531

8. DERIVATIVES TRANSACTIONS

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

Subsequent Events

Issuance of corporate bonds

On September 28, 2001, the Board of Directors of the Company decided to raise long-term funds up to a total of ¥200 billion through domestic and foreign corporate bonds and long-term borrowings from October through December 2001. Based on this decision, the Company has issued the following domestic bonds.

	NTT DoCoMo, Inc. 10 th Domestic Straight Corporate Bonds (10-year bonds)
Date of issuance	October 26, 2001
Total amount	¥100,000 million
Issue price	¥99.94
Coupon rate	1.49%
Maturity	September 20, 2011
Use of proceeds	Refinancing, etc.

Non-consolidated Semi-annual Financial Statements

November 7, 2001

For the Six Months Ended September 30, 2001

Name of registrant:	**NTT DoCoMo, Inc.**
Code No.:	9437
Stock exchange on which the Company's shares are 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 non-consolidated financial statements:	November 7, 2001
Date of interim dividend payments commencing on:	November 21, 2001
Interim dividends plan:	Yes

1. Non-consolidated Financial Results for the Six Months Ended September 30, 2001 (April 1, 2001-September 30, 2001)

(1) Non-consolidated Results of Operations

Amounts are rounded down to omit fractions less than 1 million yen, throughout this report.

(Millions of yen, except per share amounts)

	Operating Revenues		**Operating Income**		**Recurring Profit**	
Six months ended September 30, 2001	1,180,339	15.9%	256,274	42.3%	252,468	44.5%
Six months ended September 30, 2000	1,018,290	26.6%	180,066	7.3%	174,681	10.9%
Year ended March 31, 2001	2,142,353		336,558		292,938	

	Net Income (Loss)		**Earnings (Loss) per Share**
Six months ended September 30, 2001	(27,805)	-	(2,770.60) (yen)
Six months ended September 30, 2000	101,449	11.0%	10,594.11 (yen)
Year ended March 31, 2001	173,005		17,978.98 (yen)

Notes:
1. Average number of shares outstanding:
   - For the six months ended September 30, 2001: 10,036,000 shares
   - For the six months ended September 30, 2000: 9,576,000 shares
   - For the fiscal year ended March 31, 2001: 9,622,630 shares
2. Change in accounting policy: None
3. Percentages above represent changes compared to corresponding previous semi-annual period.

(2) Dividends

	Interim Dividends per Share	**Yearly Dividends per Share**
Six months ended September 30, 2001	500.00 (yen)	-
Six months ended September 30, 2000	500.00 (yen)	-
Year ended March 31, 2001	-	1,000.00 (yen)

(3) Non-consolidated Financial Positions

(Millions of yen, except per share amounts)

	Total Assets	**Shareholders' Equity**	**Equity Ratio** (Ratio of Shareholders' Equity to Total Assets)	**Shareholders' Equity per Share**
September 30, 2001	4,393,451	2,693,143	61.3%	268,348.26 (yen)
September 30, 2000	3,088,095	1,708,952	55.3%	178,462.03 (yen)
March 31, 2001	4,460,718	2,728,774	61.2%	271,898.60 (yen)

Note: Number of shares outstanding:
- September 30, 2001: 10,036,000 shares
- September 30, 2000: 9,576,000 shares
- March 31, 2001: 10,036,000 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**	
				Year – End Dividends per Share	
Year ending March 31, 2002	2,388,000	354,000	33,000	500.00 (yen)	1,000.00 (yen)

(Reference) Expected Earnings per Share: 3,288.16 yen

1. NON-CONSOLIDATED FINANCIAL STATEMENTS

(1) NON-CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	September 30, 2000		**September 30, 2001**		March 31, 2001	
	Amount	%	**Amount**	**%**	Amount	%
ASSETS						
Fixed assets						
Fixed assets for telecommunication businesses						
Property and equipment	1,025,714		**1,159,988**		1,083,278	
Machinery and equipment	423,752		**480,336**		432,395	
Antenna facilities	106,768		**128,686**		117,921	
Satellite mobile communications facilities	6,762		**5,234**		5,900	
Terminal equipment	3,451		**2,709**		3,130	
Buildings	127,248		**148,959**		134,159	
Tools, furniture and fixtures	139,517		**146,161**		148,628	
Land	88,330		**93,139**		88,487	
Construction in progress	109,412		**127,016**		124,913	
Other fixed assets	20,469		**27,745**		27,741	
Intangible fixed assets	266,075		**335,067**		301,966	
Computer software	224,636		**297,982**		257,478	
Other intangible fixed assets	41,438		**37,084**		44,487	
Total fixed assets for telecommunication businesses	1,291,789		**1,495,056**		1,385,245	
Investments and other assets						
Investment in affiliated companies	879,744		**1,825,242**		2,112,507	
Long-term loans receivable	29,500		**-**		-	
Deferred income taxes	37,118		**177,062**		46,318	
Other investments	43,801		**42,339**		46,378	
Allowance for doubtful accounts	(320)		**(311)**		(338)	
Total investments and other assets	989,843		**2,044,333**		2,204,866	
Total fixed assets	2,281,632	73.9	**3,539,389**	**80.6**	3,590,111	80.5
Current assets						
Cash and bank deposits	23,726		**50,655**		52,633	
Accounts receivable, trade	408,213		**471,774**		507,300	
Accounts receivable-other	178,330		**217,010**		218,528	
Supplies	58,528		**69,349**		50,271	
Deferred income taxes	9,640		**13,779**		8,788	
Other current assets	136,156		**39,971**		41,356	
Allowance for doubtful accounts	(8,133)		**(8,479)**		(8,271)	
Total current assets	806,462	26.1	**854,061**	**19.4**	870,606	19.5
TOTAL ASSETS	3,088,095	100.0	**4,393,451**	**100.0**	4,460,718	100.0

(Millions of yen)

	September 30, 2000		**September 30, 2001**		**March 31, 2001**	
	Amount	%	**Amount**	**%**	Amount	%
LIABILITIES						
Long-term liabilities						
Bonds	70,000		**424,000**		250,000	
Long-term borrowings	175,774		**427,962**		208,418	
Liability for employees' servance payments	39,523		**50,335**		47,283	
Reserve for point loyalty programs	-		**24,417**		13,879	
Other long-term liabilities	474		**495**		462	
Total long-term liabilities	285,772	9.3	**927,210**	**21.1**	520,043	11.7
Current liabilities						
Current portion of long-term debt	98,837		**84,812**		75,912	
Accounts payable, trade	258,292		**288,015**		313,676	
Short-term borrowings	480,000		**-**		502,500	
Accounts payable-other	143,453		**178,511**		219,826	
Accrued income taxes	69,377		**113,028**		69,204	
Deposits received	27,021		**25,568**		24,583	
Other current liabilities	16,388		**83,162**		6,196	
Total current liabilities	1,093,370	35.4	**773,097**	**17.6**	1,211,900	27.1
TOTAL LIABILITIES	1,379,143	44.7	**1,700,307**	**38.7**	1,731,944	38.8
SHAREHOLDERS' EQUITY						
Common stock	474,499	15.4	**949,679**	**21.6**	949,679	21.3
Additional paid-in capital	817,205	26.4	**1,292,385**	**29.4**	1,292,385	28.9
Legal reserve	3,104	0.1	**4,099**	**0.1**	3,583	0.1
Retained earnings						
Voluntary reserve	301,000		**463,000**		301,000	
Unappropriated earnings (deficit)	112,542		**(16,653)**		178,831	
Total retained earnings	413,542	13.4	**446,346**	**10.2**	479,831	10.8
Net unrealized gains on securities	600	0.0	**632**	**0.0**	3,294	0.1
TOTAL SHAREHOLDERS' EQUITY	1,708,952	55.3	**2,693,143**	**61.3**	2,728,774	61.2
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	3,088,095	100.0	**4,393,451**	**100.0**	4,460,718	100.0

(2) NON-CONSOLIDATED STATEMENTS OF INCOME

(Millions of yen)

	Six months ended September 30, 2000		**Six months ended September 30, 2001**		Year ended March 31, 2001	
	Amount	%	**Amount**	**%**	Amount	%
Recurring profits and losses						
Operating revenues and expenses						
Telecommunication businesses						
Operating revenues	808,414	79.4	**957,814**	**81.1**	1,694,220	79.0
Operating expenses	637,883	62.6	**708,076**	**59.9**	1,376,245	64.2
Operating income from telecommunication businesses	170,530	16.8	**249,737**	**21.2**	317,975	14.8
Supplementary businesses						
Operating revenues	209,875	20.6	**222,525**	**18.9**	448,132	20.9
Operating expenses	200,340	19.7	**215,988**	**18.3**	429,548	20.0
Operating income from supplementary businesses	9,535	0.9	**6,536**	**0.6**	18,583	0.9
Total operating income	180,066	17.7	**256,274**	**21.8**	336,558	15.7
Non-operating revenues and expenses						
Non-operating revenues	3,438	0.4	**3,957**	**0.3**	8,565	0.4
Non-operating expenses	8,824	0.9	**7,762**	**0.7**	52,186	2.4
Recurring profit	174,681	17.2	**252,468**	**21.4**	292,938	13.7
Special profits and losses						
Special losses	-	-	**300,883**	**25.5**	-	-
Write-down of investment in affiliated companies	-		**300,883**		-	
Income (loss) before income taxes	174,681	17.2	**(48,414)**	**(4.1)**	292,938	13.7
Income taxes – current	69,600	6.8	**113,200**	**9.6**	126,600	5.9
Income taxes – deferred	3,632	0.4	**(133,808)**	**(11.3)**	(6,666)	(0.3)
Net income (loss)	101,449	10.0	**(27,805)**	**(2.4)**	173,005	8.1
Retained earnings carried forward	11,093		**11,152**		11,093	
Interim dividends	-		**-**		4,788	
Transfer to legal reserve (interim)	-		**-**		478	
Unappropriated retained earnings (deficit)	112,542		**(16,653)**		178,831	

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

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 and antenna facilities used in the Quickcast service (formerly paging service) provided through the 1200 bps system are 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 certain assets
   (1) 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 the semi-annual period 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.

   (2) 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.

3. Allowance for doubtful accounts, liability for employees’ severance payments, and reserve for point loyalty programs
   (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 as of the end of the semi-annual period in an amount calculated based on the estimated projected benefit obligation and plan assets at the end of the fiscal year.

   (3) Reserve for point loyalty programs
   The costs of awards under the point loyalty programs called “DoCoMo Point Service” and “Club DoCoMo” that are reasonably estimated to be redeemed by its customers in the future based on historical data are accounted for as reserve for point loyalty programs.
   The Company started to recognize this liability from the viewpoint of significance from the second half of the fiscal year ended March 31, 2001, as it newly introduced “DoCoMo Point Service” and improved “Club DoCoMo” by extending the period over which the points under the program are valid.

4. Foreign currency translation
   Foreign currency monetary assets and liabilities are translated into Japanese yen at the current spot rate at the end of the semi-annual period and the resulting translation gains or losses are included in current earnings.

5. 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.

6. 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, is 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) is 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 does not assess 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 (6). a. above, respectively.

7. Consumption tax

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

Additional Information

1. Introduction of ”end-to-end rate system“ for cellular services among wireless carriers.

For interconnected calls between two cellular operators in the previous years, each operator set its own end-user rate for the part of the cellular service it provided. Effective April 1, 2001, an end-to-end rate system was introduced and the operator serving the caller sets the end-user rate for the entire call, including the part of the call serviced by the other operator’s network. Consequently, after the introduction of the new rate system, the total charge for the entire call is accounted for as voice transmission service revenue and an access charge is expensed as a communication network charge. The introduction of the new rate system increased both voice transmission service revenue and communication network charges by ¥37,837 million for the six months ended September 30, 2001 in comparison with those under the previous call rate setting system.

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)

	September 30, 2000	**September 30, 2001**	March 31, 2001
Accumulated depreciation	726,780	**841,126**	742,161

3. As financial institutions in Japan were closed on September 30, 2000 and 2001 and March 31, 2001 amounts that would normally be settled on these days were collected or paid on the following business days, October 2, 2000, October 1, 2001 and April 2, 2001. The effects of the settlements on the following business days instead of the end of reporting periods were as follows:

	September 30, 2000	**September 30, 2001**	March 31, 2001
Cash and bank deposits	Approx. (206) biliion	**Approx. (237) billion**	Approx. (215) billion
Accounts receivable, trade	Approx. 118 billion	**Approx. 131 billion**	Approx. 122 billion
Accounts payable-other	Approx. 19 billion	**Approx. 21 billion**	Approx. 22 billion
Deposits received	Approx. (107) billion	**Approx. (127) billion**	Approx. (115) billion

The deposits received were related to intercompany funds transfer with eight regional subsidiaries (such as NTT DoCoMo Kansai, Inc.).

4. Accounts payable-other includes consumption taxes payable of ¥6,220 million.

5. Guarantee

The Company provides a counter indemnity of a performance guarantee up to HK$25,370 thousand (¥399 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$2,269 thousand (¥35 million) indemnity outstanding as of September 30, 2001.

Notes to Non-consolidated Statements of Income

1. Depreciation expense:

(Millions of yen)

	Six months ended September 30, 2000	**Six months ended September 30, 2001**	Year ended March 31, 2001
Property and equipment	104,959	**116,401**	234,091
Intangible fixed assets	35,950	**45,205**	76,656

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)

	Six months ended September 30, 2000	**Six months ended September 30, 2001**	Year ended March 31, 2001
Dividends received	1,491	**1,749**	1,491
Interest and discount income	581	**68**	1,097

4. Non-operating expenses:

(Millions of yen)

	Six months ended September 30, 2000	**Six months ended September 30, 2001**	Year ended March 31, 2001
Interest and discount expenses (includes bond interest)	5,241	**6,337**	13,555

5. "Write-down of investment in affiliated companies" was recorded as the Company wrote down the value of the stock of DCM Capital NL (UK) Limited, a wholly owned subsidiary of the Company, because the Company determined that the fair value of the stock of KPN Mobile N.V. owned by DCM Capital NL (UK) Limited has significantly fallen and is not likely to recover.

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:

September 30, 2000

(Millions of yen)

	Purchase price equivalent	Accumulated depreciation equivalent	Book value equivalent
Vehicles	925	420	504
Tools, furniture and fixtures	25,060	16,502	8,558
Computer software	310	232	77
Total	26,295	17,155	9,140

September 30, 2001

(Millions of yen)

	Purchase price equivalent	**Accumulated depreciation equivalent**	**Book value equivalent**
Vehicles	**1,150**	**621**	**528**
Tools, furniture and fixtures	**17,008**	**11,561**	**5,447**
Computer software	**213**	**99**	**114**
Total	**18,372**	**12,282**	**6,089**

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

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)

	September 30, 2000	**September 30, 2001**	March 31, 2001
Due within one year	5,152	**3,594**	4,546
Due after one year	3,987	**2,495**	3,260
Total	9,140	**6,089**	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)

	Six months ended September 30, 2000	**Six months ended September 30, 2001**	Year ended March 31, 2001
Lease expense	3,383	**2,644**	7,702
Depreciation expense equivalent	3,383	**2,644**	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)

	September 30, 2000	**September 30, 2001**	March 31, 2001
Due within one year	33	**7**	8
Due after one year	53	**11**	12
Total	87	**18**	20

Subsequent Events

Issuance of corporate bonds

On September 28, 2001, the Board of Directors of the Company decided to raise long-term funds up to a total of ¥200 billion through domestic and foreign corporate bonds and long-term borrowings from October through December 2001. Based on this decision, the Company has issued the following domestic bonds.

	NTT DoCoMo, Inc. 10 th Domestic Straight Corporate Bonds (10-year bonds)
Date of issuance	October 26, 2001
Total amount	¥100,000 million
Issue price	¥99.94
Coupon rate	1.49%
Maturity	September 20, 2011
Use of proceeds	Refinancing, etc.

November 7, 2001
NTT DoCoMo, Inc.

Consolidated Financial Report for the Six Months Ended September 30, 2001

From April 1, 2001 to September 30, 2001

1. CONSOLIDATED SUMMARY STATEMENTS OF INCOME

(100 millions of yen)

	Six months ended September 30, 2001		Six months ended September 30, 2000		Increase / (Decrease)		% change
		C/N ratio		C/N ratio		C/N ratio	
Operating revenues	26,129	2.21	22,174	2.18	3,954	0.03	17.8%
Operating expenses	20,625	2.23	18,054	2.15	2,571	0.08	14.2%
Operating income	5,504	2.15	4,120	2.29	1,383	(0.14)	33.6%
Non-operating revenues	42	1.08	39	1.16	2	(0.08)	7.4%
Non-operating expenses	721	9.30	187	2.13	533	7.17	284.3%
[Including] Equity in losses of affiliated companies	592	-	23	-	569	-	2,445.9%
Recurring profit	4,825	1.91	3,972	2.27	852	(0.36)	21.5%
Special losses	2,627	0.87	-	-	2,627	0.87	-
Income taxes - current	2,482	2.19	1,709	2.46	773	(0.27)	45.3%
Income taxes - deferred	(1,467)	1.10	(20)	-	(1,447)	-	(7,093.6%)
Minority interest	144	-	108	-	35	-	32.9%
Net income	1,038	-	2,175	2.14	(1,136)	-	(52.2%)

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

Note 2 The number of consolidated subsidiaries are thirty four, 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., DoCoMo Systems, Inc. and DoCoMo Technology, Inc.
The Company applied the equity method to thirty seven companies, comprised of twenty four unconsolidated subsidiaries and thirteen 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)

	September 30, 2001		March 31, 2001		Increase / (Decrease)		% change
		C/N ratio		C/N ratio		C/N ratio	
Assets	59,168	1.35	59,112	1.33	56	0.02	0.1%
Liabilities	24,668	1.45	25,216	1.46	(547)	(0.01)	(2.2%)
[Including] Interest bearing liabilities	14,256	1.41	14,431	1.39	(175)	0.02	(1.2%)
Minority interest	890	-	747	-	142	-	19.1%
Shareholders' equity	33,610	1.25	33,148	1.21	461	0.04	1.4%

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
		C/N ratio		C/N ratio		C/N ratio	
Operating revenues	52,170	2.18	46,860	2.19	5,309	(0.01)	11.3%
Operating income	9,240	2.50	7,771	2.31	1,468	0.19	18.9%
Recurring profit	7,960	2.25	6,869	2.34	1,090	(0.09)	15.9%
Net income	2,550	7.73	3,655	2.11	(1,105)	5.62	(30.2%)

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)

	Six months ended September 30, 2001	%	Six months ended September 30, 2000	%	Increase / (Decrease)	% change
(OPERATING REVENUES)	26,129	99.8%	22,174	99.8%	3,954	17.8%
Operating revenues from telecommunication businesses	20,439	78.1%	17,255	77.7%	3,183	18.4%
[Including] Cellular service	16,432	62.8%	15,359	69.1%	1,072	7.0%
[Including] PHS service	450	1.7%	404	1.8%	46	11.4%
[Including] Packet communications service	3,368	12.9%	1,172	5.3%	2,196	187.3%
[Including] Quickcast service	57	0.2%	98	0.4%	(41)	(42.1%)
[Including] FOMA service	0	0.0%	-	-	0	-
Operating revenues from other businesses	5,690	21.7%	4,918	22.1%	771	15.7%
(NON-OPERATING REVENUES)	42	0.2%	39	0.2%	2	7.4%
[Including] Financial income	1	0.0%	4	0.0%	(3)	(69.9%)
TOTAL REVENUES	26,172	100.0%	22,214	100.0%	3,957	17.8%

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

(2) Expenses :

(100 millions of yen)

	Six months ended September 30, 2001	%	Six months ended September 30, 2000	%	Increase / (Decrease)	% change
(OPERATING EXPENSES)	20,625	96.6%	18,054	99.0%	2,571	14.2%
Personnel expenses	1,106	5.2%	1,008	5.5%	98	9.7%
Non-personnel expenses	14,232	66.7%	12,477	68.4%	1,755	14.1%
Depreciation and amortization	2,874	13.5%	2,626	14.4%	248	9.5%
Loss on disposal of property and equipment	135	0.6%	162	0.9%	(26)	(16.3%)
Communication network charges	2,131	10.0%	1,638	9.0%	493	30.1%
Taxes and public dues	144	0.7%	141	0.8%	2	2.0%
(NON-OPERATING EXPENSES)	721	3.4%	187	1.0%	533	284.3%
[Including] Loss on write-off of inventories	19	0.1%	41	0.2%	(22)	(53.3%)
[Including] Financial expenses	98	0.5%	102	0.6%	(3)	(3.9%)
[Including] Equity in losses of affiliated companies	592	2.8%	23	0.1%	569	2,445.9%
TOTAL EXPENSES	21,347	100.0%	18,241	100.0%	3,105	17.0%

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

5. CONSOLIDATED STATEMENTS OF CASH FLOWS

(100 millions of yen)

	Six Months ended September 30, 2001	Six Months ended September 30, 2000
1. Cash flows from operating activities:		
Income before income taxes	2,198	3,972
Depreciation and amortization	2,874	2,626
Loss on sale and disposal of property and equipment	100	123
Equity in losses of affiliated companies	592	23
Write-down of investment in affiliated companies	2,627	-
Decrease (increase) in notes and accounts receivable, trade, net of allowance for doubtful accounts	812	(2,893)
Increase in inventories	(562)	(401)
Increase (decrease) in accounts payable, trade	(715)	556
Income taxes paid	(2,033)	(1,857)
Other-net	118	137
Net cash provided by operating activities	6,012	2,287
2. Cash flows from investing activities:		
Purchase of property and equipment and other fixed assets	(5,735)	(5,004)
Purchase of investment securities	(141)	(5,967)
Net payments for loans, deposits, and other investments	10	392
Other-net	10	0
Net cash used in investing activities	(5,856)	(10,580)
3. Cash flows from financing activities:		
Net change in borrowings and other	(183)	4,283
Cash dividends paid	(51)	(49)
Net cash provided by (used in) financing activities	(235)	4,233

4. Net increase (decrease) in cash and cash equivalents (1+2+3)	(78)	(4,059)
5. Cash and cash equivalents at beginning of year	1,184	4,810
6. Cash and cash equivalents at end of year (4+5)	1,105	750

Free cash flows	146	(8,685)

Note Free cash flows = Cash flows from operating activities + Cash flows from 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 effects of non-business days of financial institutions)	386	(615)

Note 1 Major foreign investments excluded in the calculation of adjusted free cash flows are investments totaling 591,900 million yen in KPN Mobile N.V. and Hutchison 3G UK Holdings Limited, both of which were made during the six months ended September 30, 2000.

Note 2 The effects of non-business days of financial institutions represents effects of uncollected revenues due to bank holidays on September 30, 2001, March 31, 2001 and September 30, 2000. These effects for the six months ended September 30, 2001 and 2000 were 24,000 million yen and 215,000 million yen, respectively. The effect for the six months ended September 30, 2001 was offset by the effect of March 31, 2001 being a bank holiday.

6. SEGMENT INFORMATION

(100 millions of yen)

		Six months ended September 30, 2001	%	Six months ended September 30, 2000	%	Increase/ (Decrease)	% change
Operating Revenues	Mobile phone business	25,369	97.1%	21,454	96.8%	3,914	18.2%
	PHS business	582	2.2%	556	2.5%	26	4.7%
	Quickcast business	59	0.2%	111	0.5%	(51)	(46.4%)
	Miscellaneous business	118	0.5%	52	0.2%	65	125.6%
	Consolidated operating revenues	26,129	100.0%	22,174	100.0%	3,954	17.8%
Operating Income	Mobile phone business	5,811	-	4,687	-	1,123	24.0%
	PHS business	(276)	-	(469)	-	193	41.1%
	Quickcast business	(35)	-	(108)	-	73	67.5%
	Miscellaneous business	5	-	11	-	(6)	(54.8%)
	Consolidated operating income	5,504	-	4,120	-	1,383	33.6%

Note Major services of each segment:

(1) Mobile phone business: Cellular service, packet communications 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.

Non-consolidated Financial Report for the Six Months Ended September 30, 2001

From April 1, 2001 to September 30, 2001

1. NON-CONSOLIDATED SUMMARY STATEMENTS OF INCOME

(100 millions of yen)

	Six months ended September 30, 2001	Six months ended September 30, 2000	Increase/ (Decrease)	% change
Operating revenues	11,803	10,182	1,620	15.9%
Operating expenses	9,240	8,382	858	10.2%
Operating income	2,562	1,800	762	42.3%
Non-operating revenues	39	34	5	15.1%
Non-operating expenses	77	88	(10)	(12.0%)
Recurring profit	2,524	1,746	777	44.5%
Special losses	3,008	-	3,008	-
Income taxes - current	1,132	696	436	62.6%
Income taxes - deferred	(1,338)	36	(1,374)	(3,784.1%)
Net income (loss)	(278)	1,014	(1,292)	-
Retained earnings carried forward	111	110	0	0.5%
Unappropriated retained earnings (deficit)	(166)	1,125	(1,291)	-

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

2. NON-CONSOLIDATED SUMMARY BALANCE SHEETS

(100 millions of yen)

	September 30, 2001	March 31, 2001	Increase/ (Decrease)	% change
Assets	43,934	44,607	(672)	(1.5%)
Liabilities	17,003	17,319	(316)	(1.8%)
[Including] Interest bearing liabilities	10,117	10,368	(250)	(2.4%)
Shareholders' equity	26,931	27,287	(356)	(1.3%)

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	23,880	21,423	2,456	11.5%
Operating income	3,690	3,365	324	9.6%
Recurring profit	3,540	2,929	610	20.8%
Net income	330	1,730	(1,400)	(80.9%)

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)

	Six months ended September 30, 2001	Six months ended September 30, 2000	Increase / (Decrease)	% change
(OPERATING REVENUES)	11,803	10,182	1,620	15.9%
Operating revenues from telecommunication businesses	9,578	8,084	1,493	18.5%
[Including] Cellular service	6,930	6,500	429	6.6%
[Including] PHS service	216	188	27	14.7%
[Including] Packet communications service	1,359	445	913	204.9%
[Including] Quickcast service	21	36	(15)	(41.6%)
[Including] FOMA service	0	-	0	-
Operating revenues from supplementary businesses	2,225	2,098	126	6.0%
(NON-OPERATING REVENUES)	39	34	5	15.1%
[Including] Financial income	18	21	(2)	(13.6%)
TOTAL REVENUES	11,842	10,217	1,625	15.9%

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

(2) Expenses:

(100 millions of yen)

	Six months ended September 30, 2001	Six months ended September 30, 2000	Increase / (Decrease)	% change
(OPERATING EXPENSES)	9,240	8,382	858	10.2%
Personnel expenses	307	293	13	4.7%
Non-personnel expenses	6,100	5,692	407	7.2%
Depreciation and amortization	1,616	1,409	206	14.7%
Loss on disposal of property and equipment	59	57	2	4.4%
Communication network charges	1,094	860	234	27.2%
Taxes and public dues	62	69	(7)	(10.2%)
(NON-OPERATING EXPENSES)	77	88	(10)	(12.0%)
[Including] Loss on write-off of inventories	4	19	(15)	(77.4%)
[Including] Financial expenses	64	52	12	23.2%
TOTAL EXPENSES	9,318	8,470	847	10.0%

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

(APPENDIX 1)

Selected Financial Data & Ratios (Consolidated)

	March 31, 2002 (Forecasts) (a)	March 31, 2001 (b)	Increase / (Decrease) (a) - (b)	September 30, 2001 (c)	September 30, 2000 (d)	Increase / (Decrease) (c) - (d)
Earnings per Share	25,408 yen	37,983 yen	(12,575 yen)	10,349 yen	22,714 yen	(12,365 yen)
Shareholders' Equity per Share	349,242 yen	330,295 yen	18,947 yen	334,895 yen	224,330 yen	110,565 yen
Return on Assets (ROA)	13.2%	14.4%	(1.2) Points	8.2%	10.1%	(1.9) Points
Recurring Profit Margin	15.3%	14.7%	0.6 Points	18.4%	17.9%	0.5 Points
Return on Capital Employed (ROCE) < ROCE after tax effect >	19.1% < 11.1% >	20.7% < 12.0% >	(1.6) Points < (0.9) Points >	11.5% < 6.7% >	13.4% < 7.7% >	(1.9) Points < (1.0) Points >
Return on Equity (ROE)	7.5%	13.9%	(6.4) Points	3.1%	10.7%	(7.6) Points
Debt Ratio	29.0%	30.3%	(1.3) Points	29.8%	36.9%	(7.1) Points
Equity Ratio	56.8%	56.1%	0.7 Points	56.8%	50.2%	6.6 Points
EBITDA (100 millions of yen)	16,060	14,287	1,773	8,514	6,909	1,605
EBITDA Margin	30.8%	30.5%	0.3 Points	32.6%	31.2%	1.4 Points
Free Cash Flows (100 millions of yen)	Approx. 750	(19,367)	20,117	146	(8,685)	8,831
Adjusted Free Cash Flows (100 millions of yen)	Approx. 1000	831	169	386	(615)	1,001

Notes

1. The denominators to calculate earnings per share are 10,036,000 shares (estimated results) for the current fiscal year, 9,622,630 shares for the previous fiscal year, 10,036,000 shares for the six months ended September 30, 2001 and 9,576,000 shares for the six months ended September 30, 2000.
2. The denominators to calculate shareholders' equity per share are 10,036,000 shares (estimated results) for the current fiscal year, for the previous fiscal year and for the six months ended September 30, 2001 and 9,576,000 shares for the six months ended September 30, 2000.
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 = Cash flows from operating activities + Cash flows from 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 and the effects of actual and estimated uncollected revenues due to bank holidays.
   Major foreign investments during the previous fiscal year were investments totaling 1,795,800 million yen in KPN Mobile N.V., Hutchison 3G UK Holdings Limited, KG Telecommunications Co., Ltd., and AT&T Wireless Services, Inc.
   Major foreign investments during the six months ended September 30, 2000 were investments totaling 591,900 million yen in KPN Mobile N.V. and Hutchison 3G UK Holdings Limited.
   The effects of actual and estimated uncollected revenues due to bank holidays for the current and previous fiscal year and for the six months ended September 30, 2001 and 2000 are 25,000 million yen (estimated results), 224,000 million yen, 24,000 million yen and 215,000 million yen, respectively. The effects for the current fiscal year and for the six months ended September 30, 2001 are offset by the effect of March 31, 2001 being a non-business day for financial institutions.
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 six months ended September 30, 2001]

1. NUMBER OF SUBSCRIBERS

(10 thousand subscribers)

		As of September 30, 2001	As of September 30, 2000	Increase / (Decrease)	% change
Cellular	Consolidated	3,844	3,264	580	17.8%
	Non-consolidated	1,578	1,365	214	15.7%
i-mode	Consolidated	2,777	1,265	1,512	119.5%
	Non-consolidated	1,075	456	619	135.8%
PHS	Consolidated	189	162	27	16.5%
	Non-consolidated	90	76	14	19.0%
Quickcast	Consolidated	95	124	(29)	(23.3%)
	Non-consolidated	34	45	(11)	(23.9%)

2. CAPITAL EXPENDITURES

(100 millions of yen)

		Six months ended September 30, 2001	Six months ended September 30, 2000	Increase / (Decrease)	% change
Capital expenditures	9 DoCoMos combined	5,283	4,926	356	7.2%
	Non-consolidated	2,788	2,854	(66)	(2.3%)

[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	4,070	3,603	467	13.0%
	Non-consolidated	1,670	1,488	182	12.3%
i-mode (*)	Consolidated	3,170	2,170	1,000	46.1%
	Non-consolidated	1,270	815	455	55.8%
FOMA	Consolidated	15	-	15	-
	Non-consolidated	12	-	12	-
PHS	Consolidated	195	181	14	7.6%
	Non-consolidated	91	86	5	6.4%
Quickcast	Consolidated	85	110	(25)	(22.8%)
	Non-consolidated	32	40	(8)	(20.7%)

*This includes the number of "-mode"subscribers under the FOMA service. (Consolidated: 130,000 subscribers, Non-consolidated : 100,000 subscribers)

2. CAPITAL EXPENDITURES

(100 millions of yen)

		Year ending March 31, 2002	Year ended March 31, 2001	Increase / (Decrease)	% change
Capital expenditures	9 DoCoMos combined	10,700	10,127	572	5.6%
	Non-consolidated	6,090	5,856	233	4.0%

(APPENDIX 3)

SUMMARY STATEMENTS OF INCOME OF THE COMPANY AND REGIONAL SUBSIDIARIES

(100 millions of yen)

Company name	Operating revenues	Recurring profit	Net income
NTT DoCoMo Hokkaido, Inc.	1,106	187	108
NTT DoCoMo Tohoku, Inc.	1,680	349	203
NTT DoCoMo, Inc.	11,803	2,524	(278)
NTT DoCoMo Tokai, Inc.	2,760	488	283
NTT DoCoMo Hokuriku, Inc.	579	136	79
NTT DoCoMo Kansai, Inc.	4,388	810	471
NTT DoCoMo Chugoku, Inc.	1,499	158	92
NTT DoCoMo Shikoku, Inc.	944	138	79
NTT DoCoMo Kyushu, Inc.	3,019	555	322