

NTT DOCOMO INC
Form 6-K
January 30, 2008
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE
SECURITIES EXCHANGE ACT OF 1934**

For the month of January, 2008

Commission File Number: 001-31221

Total number of pages: 53

NTT DoCoMo, Inc.

(Translation of registrant's name into English)

Sanno Park Tower 11-1, Nagata-cho 2-chome

Chiyoda-ku, Tokyo 100-6150

Japan

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

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Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes **No**

If **Yes** is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

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Information furnished in this form:

1. Earnings Release for the Nine Months Ended December 31, 2007
2. Materials presented in conjunction with the earnings release dated January 29, 2008 announcing the company's results for The Nine Months ended December 31, 2007

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NTT DoCoMo, Inc.

Date: January 29, 2008

By:

/s/ YOSHIKIYO SAKAI
Yoshikiyo Sakai

Head of Investor Relations

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3:00 P.M. JST, January 29, 2008

NTT DoCoMo, Inc.

Earnings Release for the Nine Months Ended December 31, 2007

Consolidated financial results of NTT DoCoMo, Inc. and its subsidiaries (collectively we or DoCoMo) for the nine months ended December 31, 2007 (April 1, 2007 to December 31, 2007), are summarized as follows.

<< Highlights of Financial Results >>

For the nine months ended December 31, 2007, operating revenues were ¥3,522.0 billion (down 2.1% compared to the same period of the prior year), operating income was ¥625.0 billion (down 7.7% compared to the same period of the prior year), income before income taxes was ¥628.7 billion (down 7.6% compared to the same period of the prior year) and net income was ¥376.5 billion (down 6.7% compared to the same period of the prior year).

Earnings per share were ¥8,714.79 (down 4.8% compared to the same period of the prior year) and EBITDA margin* was 34.3% (down 0.3 point compared to the same period of the prior year).

Notes:

1. Consolidated financial statements in this release are unaudited.

2. Amounts in this release are rounded off.

* EBITDA and EBITDA margin, as we use them, are different from EBITDA as used in Item 10(e) of Regulation S-K and may not be comparable to similarly titled measures used by other companies. For an explanation of our definition of EBITDA and EBITDA margin, see the reconciliations to the most directly comparable financial measures calculated and presented in accordance with GAAP on page 18.

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In the third quarter of the fiscal year ending March 31, 2008, we introduced new handset purchase methods, the Value Course and Basic Course, in conjunction with the release of our latest FOMA 905i series phones, in an effort to encourage customers to migrate to the new purchase methods, which we believe are more appropriate for the current state of the Japanese cellular phone market. The Value Course, in particular, got off to a good start, with more than two million customers choosing to buy a handset using this method in just two months after its launch. The new discount services, Fami-wari MAX 50, Hitoridemo Discount 50 and Office-wari MAX 50, which were introduced in the summer of 2007, have also been received favorably, and their combined subscription count reached approximately 17.6 million as of December 31, 2007, accounting for over 30% of our total cellular subscriptions. Meanwhile, our cellular churn rate for the third quarter dropped to 0.74%, demonstrating that these new measures are beginning to deliver tangible results.

As for the financial results for the first three quarters of the fiscal year ending March 31, 2008, both operating revenues and operating income decreased compared to the same period of the last fiscal year to ¥3,522.0 billion and ¥625.0 billion, respectively, despite the reduction in distributor commissions achieved by the introduction of new handset purchase methods and other measures. This decline is mainly attributable to the decrease in cellular services revenues, which were impacted by the new discount services launched simultaneously with the new purchase methods and other factors.

In the coming spring, we plan to release 13 new models in the FOMA 705i lineup comprising a wide variety of handsets featuring distinctive designs and functionality. By introducing these new models after our FOMA 905i handsets, which are equipped with a full range of state-of-the-art functions, for instance, high-speed data access, international roaming and one-segment TV capabilities, we intend to further enrich our handset portfolio to cater to the demands of broader user segments and accelerate the uptake of the new purchase methods and discount services. On the service front, we have endeavored to improve customer satisfaction, for example, by expanding the coverage of FOMA High-Speed service that provides transmission speeds of up to 3.6Mbps to 97% of the populated areas in Japan, so that our customers can download video, music and other large-capacity contents more comfortably.

While the competitive environment is expected to remain harsh, we are committed to taking up the challenge to create new values and move one step ahead by undertaking various measures, including the option to collaborate with external partners, with the goal to transform cellular phones into a lifestyle infrastructure closely tied to people's everyday lives.

<< 1. Operating Results >>**1. Business Overview**

(1) Results of operations

| | Billions of yen | | | | |
|---|---|---|------------------------|---------|----------------|
| | (UNAUDITED) | (UNAUDITED) | | | Year ended |
| | Nine months ended December 31, 2006 | Nine months ended December 31, 2007 | Increase (Decrease) | (%) | March 31, 2007 |
| Operating revenues | ¥ 3,597.0 | ¥ 3,522.0 | ¥ (75.0) | (2.1)% | ¥ 4,788.1 |
| Operating expenses | 2,920.1 | 2,897.0 | (23.1) | (0.8) | 4,014.6 |
| Operating income | 676.9 | 625.0 | (51.9) | (7.7) | 773.5 |
| Other income (expense) | 3.8 | 3.7 | (0.1) | (1.8) | (0.6) |
| Income before income taxes | 680.7 | 628.7 | (52.0) | (7.6) | 772.9 |
| Income taxes | 276.7 | 253.3 | (23.5) | (8.5) | 313.7 |
| Equity in net income (losses) of affiliates | (0.2) | 1.2 | 1.4 | | (1.9) |
| Minority interests in consolidated subsidiaries | (0.0) | (0.1) | (0.1) | (254.3) | (0.0) |
| Net income | ¥ 403.7 | ¥ 376.5 | ¥ (27.2) | (6.7)% | ¥ 457.3 |

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(2) Operating revenues

| | Billions of yen | | | |
|----------------------------------|---|---|------------------------|--------|
| | (UNAUDITED) | | (UNAUDITED) | |
| | Nine months ended December 31, 2006 | Nine months ended December 31, 2007 | Increase (Decrease) | |
| Wireless services | ¥ 3,248.8 | ¥ 3,158.7 | ¥ (90.1) | (2.8)% |
| Cellular services revenues | 3,157.6 | 3,060.5 | (97.1) | (3.1) |
| - Voice revenues | 2,238.5 | 2,041.6 | (196.9) | (8.8) |
| Including: FOMA services | 1,308.3 | 1,582.6 | 274.2 | 21.0 |
| - Packet communications revenues | 919.1 | 1,018.9 | 99.8 | 10.9 |
| Including: FOMA services | 697.5 | 921.1 | 223.6 | 32.1 |
| PHS services revenues | 18.4 | 9.4 | (9.0) | (49.1) |
| Other revenues | 72.8 | 88.9 | 16.1 | 22.1 |
| Equipment sales | 348.3 | 363.3 | 15.1 | 4.3 |
| Total operating revenues | ¥ 3,597.0 | ¥ 3,522.0 | ¥ (75.0) | (2.1)% |

Notes:

- Cellular services revenues for the nine months ended December 31, 2006 reflect the impact of changes in estimates regarding initially recognizing as revenues the portion of Nikagetsu Kurikoshi (two-month carry-over) allowances that are estimated to expire.
- Voice revenues include data communications revenues through circuit switching systems.

Operating revenues totaled ¥3,522.0 billion (down 2.1% compared to the same period of the prior year).

Cellular services revenues decreased to ¥3,060.5 billion (down 3.1% compared to the same period of the prior year), due to the penetration of expanded discount programs called Fami-wari MAX 50 and Hitoridemo Discount 50, both of which were introduced in August 2007, and the adverse impact of changes in estimates regarding initially recognizing as revenues during the same period of the prior year the portion of Nikagetsu Kurikoshi (two-month carry-over) allowances that are estimated to expire.

Voice revenues from FOMA services increased to ¥1,582.6 billion (up 21.0% compared to the same period of the prior year) and packet communications revenues from FOMA services increased to ¥921.1 billion (up 32.1% compared to the same period of the prior year) owing to a significant increase in the number of FOMA services subscriptions to 42.08 million (up 31.0% compared to the same period of the prior year).

Equipment sales totaled ¥363.3 billion (up 4.3% compared to the same period of the prior year), due to the introduction of new handset-purchase methods called Value Course and Basic Course in November 2007.

(3) Operating expenses

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| | Billions of yen | | | |
|---|---|---|------------------------|---------------|
| | (UNAUDITED) | | (UNAUDITED) | |
| | Nine months ended December 31, 2006 | Nine months ended December 31, 2007 | Increase (Decrease) | |
| Personnel expenses | ¥ 188.8 | ¥ 186.7 | ¥ (2.1) | (1.1)% |
| Non-personnel expenses | 1,860.4 | 1,815.6 | (44.8) | (2.4) |
| Depreciation and amortization | 537.4 | 558.0 | 20.6 | 3.8 |
| Loss on disposal of property, plant and equipment and intangible assets | 35.5 | 43.5 | 8.0 | 22.7 |
| Communication network charges | 270.7 | 264.1 | (6.6) | (2.4) |
| Taxes and public dues | 27.4 | 29.2 | 1.8 | 6.4 |
| Total operating expenses | ¥ 2,920.1 | ¥ 2,897.0 | ¥ (23.1) | (0.8)% |

Operating expenses were ¥2,897.0 billion (down 0.8% compared to the same period of the prior year).

Personnel expenses were ¥186.7 billion (down 1.1% compared to the same period of the prior year). The number of employees as of December 31, 2007 was 22,027.

Non-personnel expenses decreased to ¥1,815.6 billion (down 2.4% compared to the same period of the prior year). The introduction of new handset-purchase methods resulted in a decrease in commissions paid to sales agents while a decrease in procurement cost per handset reduced the total cost of equipment sold.

Depreciation and amortization increased to ¥558.0 billion (up 3.8% compared to the same period of the prior year) following intensive capital expenditures for expansion of FOMA service areas in the prior fiscal year.

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(4) Operating income

Operating income decreased to ¥625.0 billion (down 7.7% compared to the same period of the prior year).

(5) Income before income taxes

Income before income taxes decreased to ¥628.7 billion (down 7.6% compared to the same period of the prior year), due to a decrease in operating income.

(6) Net income

Net income was ¥376.5 billion (down 6.7% compared to the same period of the prior year).

2. Key Performance Indicators

(1) Number of subscriptions and other indicators

<Number of subscriptions by services>

| | Ten thousand subscriptions | | | |
|-------------------------------|----------------------------|-------------------|------------------------|--------|
| | March 31, 2007 | December 31, 2007 | Increase (Decrease) | |
| Cellular (FOMA+mova) services | 5,262 | 5,315 | 53 | 1.0% |
| Cellular (FOMA) services | 3,553 | 4,208 | 655 | 18.4 |
| Cellular (mova) services | 1,709 | 1,107 | (602) | (35.2) |
| i-mode services | 4,757 | 4,783 | 26 | 0.5 |
| PHS services | 45 | 16 | (30) | (65.7) |

Note:

Number of i-mode subscriptions = Cellular (FOMA) i-mode subscriptions + Cellular (mova) i-mode subscriptions

<Number of handsets sold and Churn rate>

| | Ten thousand units/% | | | |
|-------------------------------|--|--|------------------------|--------|
| | Nine months ended December 31, 2006 | Nine months ended December 31, 2007 | Increase (Decrease) | |
| Cellular (FOMA+mova) services | 1,868 | 1,932 | 64 | 3.4% |
| Cellular (FOMA) services | | | | |
| New FOMA subscription | 377 | 439 | 62 | 16.5 |
| | 692 | 514 | (179) | (25.8) |

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FOMA subscription by mova subscribers

| | | | | |
|-------------------------------------|-------|--------------|-----------|--------|
| Handset upgrade by FOMA subscribers | 623 | 941 | 318 | 51.0 |
| Cellular (mova) services | | | | |
| New mova subscription | 73 | 17 | (56) | (77.0) |
| Handset upgrade by mova subscribers | 103 | 21 | (82) | (79.4) |
| Churn Rate | 0.72% | 0.85% | 0.13point | |

Note:

Number of handsets sold includes the number of subscriptions with unsubscribed handsets brought by the subscribers.

The aggregate number of cellular (FOMA+mova) services subscriptions was 53.15 million as of December 31, 2007, an increase of 0.53 million compared to the number as of March 31, 2007. The increase derived from our continued efforts to strengthen total competitiveness from a customer-centric viewpoint, including the offering of expanded discount programs such as Fami-wari MAX 50, the introduction of a new handset-purchase method called Value Course and a discounted billing plan called Value Plan, the enrichment of our handset lineup and network services and the enhancement of network quality.

Due to the steady migration of subscribers from mova services to FOMA services, the number of FOMA services subscriptions increased to 42.08 million, up 6.55 million since March 31, 2007, and the proportion of FOMA services subscriptions to the aggregate cellular (FOMA+mova) subscriptions increased to 79.2% as of December 31, 2007.

The number of handsets sold (FOMA+mova) increased to 19.32 million units (up 3.4% compared to the same period of the prior year).

The churn rate for cellular (FOMA+mova) services for the nine months ended December 31, 2007 was 0.85% (up 0.13 point compared to the same period of the prior year), due to the impact of the Mobile Number Portability.

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(2) Trend of ARPU and other operation data

| | Yen/Minutes/Ten thousand subscriptions | | | |
|-----------------------------|--|----------------------|------------------------|--------|
| | Nine months ended | | Nine months ended | |
| | December 31, 2006 | December 31, 2007 | Increase (Decrease) | |
| Aggregate ARPU* (FOMA+mova) | ¥ 6,760 | ¥ 6,470 | ¥ (290) | (4.3)% |
| Voice ARPU | 4,780 | 4,290 | (490) | (10.3) |
| Packet ARPU | 1,980 | 2,180 | 200 | 10.1 |
| Aggregate ARPU (FOMA) | 8,000 | 7,160 | (840) | (10.5) |
| Voice ARPU | 5,200 | 4,510 | (690) | (13.3) |
| Packet ARPU | 2,800 | 2,650 | (150) | (5.4) |
| MOU* (FOMA+mova) (minutes) | 146 | 140 | (6) | (4.1) |

| | December 31, 2006 | December 31, 2007 | Increase (Decrease) | |
|---|--|----------------------|------------------------|-------|
| | Number of i-channel subscriptions (ten thousand) | 812 | 1,495 | 683 |
| Number of subscriptions for flat-rate billing plans for unlimited i-mode usage (ten thousand) | 856 | 1,195 | 338 | 39.5% |

Note:

Number of subscriptions for flat-rate billing plans for unlimited i-mode usage: pake-hodai subscriptions + pake-hodai full subscriptions

*See Definition and Calculation Methods of ARPU and MOU on page 17 for details of definitions and calculation methods of ARPU and MOU.

Aggregate ARPU of cellular (FOMA+mova) services decreased to ¥6,470 for the nine months ended December 31, 2007 (down 4.3% compared to the same period of the prior year) due to the penetration of expanded discount programs such as Fami-wari MAX 50 and the adverse impact of changes in estimates regarding initially recognizing as revenues during the same period of the prior year the portion of Nikagetsu Kurikoshi (two-month carry-over) allowances that are estimated to expire.

(3) Trend of capital expenditures

<Breakdown of capital expenditures>

| | Billions of yen | | | |
|---------------------------------------|---|---|------------------------|---------|
| | (UNAUDITED) | | (UNAUDITED) | |
| | Nine months ended December 31, 2006 | Nine months ended December 31, 2007 | Increase (Decrease) | |
| Mobile phone business | ¥ 583.5 | ¥ 403.7 | ¥ (179.8) | (30.8)% |
| PHS business | 0.9 | 0.3 | (0.7) | (73.3) |
| Other (including information systems) | 94.8 | 84.2 | (10.6) | (11.2) |
| Total capital expenditures | ¥ 679.3 | ¥ 488.2 | ¥ (191.1) | (28.1)% |

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<Approximate number of base stations installed>

| | Units/Facilities | | Increase | |
|---|------------------|-------------------|------------|-------|
| | March 31, 2007 | December 31, 2007 | (Decrease) | |
| Outside base stations (units) | 35,700 | 40,600 | 4,900 | 13.7% |
| Facilities with indoor systems (facilities) | 10,400 | 13,300 | 2,900 | 27.9 |

We were involved in enhancement of network quality and acceleration of network speed reflecting requests from our customers while we continued our efforts to save on equipment procurement costs. As a result, total capital expenditures during the nine months ended December 31, 2007 decreased to ¥488.2 billion (down 28.1% compared to the same period of the prior year).

The aggregate number of outside base stations installed was approximately 40,600, an increase of 4,900 from March 31, 2007, and the aggregate number of facilities with indoor systems was approximately 13,300, an increase of 2,900 from March 31, 2007.

Table of Contents(4) Segment information
<Results of operations by segment>

| | Billions of yen | | | |
|--|---|---|------------------------|---------------|
| | (UNAUDITED) | (UNAUDITED) | | |
| | Nine months ended December 31, 2006 | Nine months ended December 31, 2007 | Increase (Decrease) | |
| Operating revenues | | | | |
| Mobile phone business | ¥ 3,547.9 | ¥ 3,476.8 | ¥ (71.1) | (2.0)% |
| PHS business | 18.7 | 9.7 | (9.0) | (48.1) |
| Miscellaneous businesses | 30.5 | 35.6 | 5.1 | 16.8 |
| Total operating revenues (consolidated) | ¥ 3,597.0 | ¥ 3,522.0 | ¥ (75.0) | (2.1)% |
| Operating expenses | | | | |
| Mobile phone business | ¥ 2,853.0 | ¥ 2,812.6 | ¥ (40.3) | (1.4)% |
| PHS business | 26.1 | 29.1 | 3.0 | 11.6 |
| Miscellaneous businesses | 41.1 | 55.3 | 14.3 | 34.7 |
| Total operating expenses (consolidated) | ¥ 2,920.1 | ¥ 2,897.0 | ¥ (23.1) | (0.8)% |
| Operating income (losses) | | | | |
| Mobile phone business | ¥ 694.9 | ¥ 664.1 | ¥ (30.8) | (4.4)% |
| PHS business | (7.4) | (19.4) | (12.0) | (162.0) |
| Miscellaneous businesses | (10.6) | (19.7) | (9.1) | (86.1) |
| Total operating income (consolidated) | ¥ 676.9 | ¥ 625.0 | ¥ (51.9) | (7.7)% |

<Topics in the three months ended December 31, 2007>

Mobile phone business <<Handsets>>

Eleven new models of FOMA handset were released, including seven of the latest FOMA 905i series.

<<Services>>

The point program of DoCoMo Premier Club was expanded to further reward long-term subscribers.

DoCoMo Premier Club started to provide its membership with various privileges in Guam and Saipan.

Three security services, Omakase Lock, Keitai-Osagashi Service and Data Security Service, were packaged into Keitai-Anshin Package with a

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discounted monthly fee.

i-adoco search service, which enables a subscriber to locate another subscriber on an electronic map via i-mode or PC, was launched.

area mail service, which enables subscribers to receive emergency information from the Japan Meteorological Agency or municipalities in the case of a disaster, was launched.

i-channel service was launched in Italy by Wind Telecomunicazioni S.p.A.

We agreed with KT Freetel Co., Ltd. to jointly invest in U Mobile Sdn. Bhd., a new Malaysian 3G mobile operator.

We expanded the service area of international roaming-out services (for voice calls and SMS to 155 countries and areas, for packet communications to 107 countries and areas, and for videophone calls to 41 countries and areas as of December 31, 2007) .

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<<Billing>>

Two new handset-purchase methods called Value Course and Basic Course, and a discounted billing plan called Value Plan were introduced.

(The aggregate number of subscriptions to the Value plan surpassed 2 million as of January 15, 2008.)

<<Other>>

DoCoMo's involvement in the universal design of handsets and services was publicly recognized by the Japanese government when we won the prime minister's prize for the promotion of Barrier-free handicap access.

PHS business

PHS services were terminated on January 7, 2008.

Miscellaneous businesses

interTouch Pte. Ltd., a DoCoMo's wholly-owned subsidiary, agreed to fully acquire MagiNet Pte. Ltd., a broadband internet service provider for hotel facilities.

The number of iD membership surpassed 5 million as of the end of November 2007.

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(1) Financial position

| | Billions of yen/% | | | |
|------------------------------|----------------------------------|----------------------------------|------------------------|--------|
| | (UNAUDITED) December 31, 2006 | (UNAUDITED) December 31, 2007 | Increase (Decrease) | |
| Total Assets | ¥ 6,053.1 | ¥ 6,043.7 | ¥ (9.4) | (0.2)% |
| Shareholders' equity | 4,128.3 | 4,222.5 | 94.2 | 2.3 |
| Liabilities | 1,923.6 | 1,819.9 | (103.7) | (5.4) |
| Interest bearing liabilities | 654.0 | 506.2 | (147.8) | (22.6) |
| Equity ratio (1) | 68.2% | 69.9% | 1.7 point | |
| Debt ratio (2) | 13.7% | 10.7% | (3.0) point | |

Notes:

(1) Equity ratio = Shareholders' equity / Total assets

(2) Debt ratio = Interest bearing liabilities / (Shareholders' equity + Interest bearing liabilities)

(2) Cash flow conditions

| | Billions of yen | | | |
|--|--|--|------------------------|-------|
| | (UNAUDITED) Nine months ended December 31, 2006 | (UNAUDITED) Nine months ended December 31, 2007 | Increase (Decrease) | |
| Net cash provided by operating activities | ¥ 582.0 | ¥ 1,027.4 | ¥ 445.3 | 76.5% |
| Net cash used in investing activities | (717.8) | (509.5) | 208.3 | 29.0 |
| Net cash used in financing activities | (462.1) | (414.2) | 47.9 | 10.4 |
| Free cash flows (1) | (135.7) | 517.9 | 653.7 | |
| Adjusted free cash flows* excluding the effects of irregular factors (2) and changes in investments for cash management purposes (3) | 31.9 | 361.2 | 329.3 | |

Notes:

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- (1) Free cash flows = Net cash provided by operating activities + Net cash used in investing activities
 - (2) Irregular factors = the effects of uncollected revenues due to bank closures at the end of the fiscal period
 - (3) Changes in investments for cash management purposes = Changes by purchases, redemptions and sales of financial instruments for cash management purposes with original maturities of longer than 3 months.
- * See the reconciliations to the most directly compatible financial measures calculated and presented in accordance with GAAP on page 18.

Net cash provided by operating activities was ¥1,027.4 billion (up 76.5% compared to the same period of the prior year). The increase in net cash provided by operating activities resulted mainly from a decrease in the net payment of income taxes to ¥179.5 billion from ¥358.5 billion in the same period of the prior year, after the deferred tax asset from the impairment of our investment in Hutchison 3G UK Holdings Limited was realized during the prior fiscal year. During the same period of the prior year, when banks were closed on the last day of December, the cash reception of ¥217.0 billion, including cellular revenues, was deferred to January 2007. As banks were also closed at the last day of both March and December 2007, cash in the amount of ¥210.0 billion, including cellular revenues, which would have been received by March 31, 2007, was actually received in April 2007 while the reception of cash in the amount of ¥201.0 billion, which would have been received by December 31, 2007, was deferred to January 2008.

Net cash used in investing activities decreased to ¥509.5 billion (down 29.0% compared to the same period of the prior year). An increase in acquisition of long-term investments was more than offset by a combination of a decrease in acquisitions of tangible and intangible assets and an increase in net cash inflows from changes of investments for cash management purposes.

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Net cash used in financing activities decreased to ¥414.2 billion (down 10.4% compared to the same period of the prior year) due mainly to a decrease of repayments for outstanding long-term debt. We spent ¥123.0 billion in the nine months ended December 31, 2007 to repurchase our own stock in the market.

Free cash flows were ¥517.9 billion. Free cash flows excluding the effects of irregular factors and changes in investments for cash management purposes were ¥361.2 billion.

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January 29, 2008

[U.S. GAAP]

For the Nine Months Ended December 31, 2007

Name of registrant: **NTT DoCoMo, Inc.** (URL <http://www.nttdocomo.co.jp/>)
Code No.: 9437
Stock exchange on which the Company's shares are listed: Tokyo Stock Exchange-First Section
Representative: Masao Nakamura, Representative Director, President and Chief

Contact: Executive Officer
Tatsuya Iino, Senior Manager, General Affairs Department / TEL

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1. Consolidated Financial Results for the Nine Months Ended December 31, 2007 (April 1, 2007 - December 31, 2007)**(1) Consolidated Results of Operations**

Amounts are rounded off to the nearest 1 million yen.

(Millions of yen, except per share amounts)

| | Operating Revenues | | Operating Income | | Income before Income Taxes | | Net Income | |
|---------------------------------------|--------------------|--------|------------------|--------|-------------------------------|---------|------------|---------|
| Nine months ended December 31, 2007 | 3,522,034 | (2.1)% | 624,998 | (7.7)% | 628,720 | (7.6)% | 376,497 | (6.7)% |
| Nine months ended December 31, 2006 | 3,597,020 | 0.4% | 676,912 | (2.4)% | 680,704 | (16.1)% | 403,692 | (21.8)% |
| (Reference) Year ended March 31, 2007 | 4,788,093 | | 773,524 | | 772,943 | | 457,278 | |

| | Basic Earnings per Share | Diluted Earnings per Share |
|---------------------------------------|-----------------------------|-------------------------------|
| Nine months ended December 31, 2007 | 8,714.79(yen) | |
| Nine months ended December 31, 2006 | 9,154.91(yen) | |
| (Reference) Year ended March 31, 2007 | 10,396.21(yen) | |

Notes: Percentage indications for operating revenues, operating income, income before income taxes, and net income were the rate of changes compared with the same period of the prior year.

(2) Consolidated Financial Position

(Millions of yen, except per share amounts)

| | Equity Ratio | | Shareholders Equity per Share | |
|-------------------|--------------|---------------------|---|----------------------------------|
| | Total Assets | Shareholders Equity | (Ratio of Shareholders Equity to Total Assets) | Shareholders Equity per Share |
| December 31, 2007 | 6,043,652 | 4,222,494 | 69.9% | 98,318.80(yen) |

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| | | | | |
|----------------------------|-----------|-----------|-------|----------------|
| December 31, 2006 | 6,053,063 | 4,128,324 | 68.2% | 94,515.76(yen) |
| (Reference) March 31, 2007 | 6,116,215 | 4,161,303 | 68.0% | 95,456.65(yen) |

(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 |
| Nine months ended December 31, 2007 | 1,027,393 | (509,457) | (414,151) | 446,631 |
| Nine months ended December 31, 2006 | 582,048 | (717,781) | (462,076) | 243,330 |
| (Reference) Year ended March 31, 2007 | 980,598 | (947,651) | (531,481) | 343,062 |

2. Dividends

| Date of record | Cash dividends per share (yen) | | |
|--|--------------------------------|-------------|----------|
| | September 30 | March 31 | Total |
| Year ended March 31, 2007 | 2,000.00 | 2,000.00 | 4,000.00 |
| Year ending March 31, 2008 | 2,400.00 | | |
| (Forecasts) Year ending March 31, 2008 | | 2,400.00 | 4,800.00 |

Table of Contents**3. Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2008 (April 1, 2007 - March 31, 2008)**

| | (Millions of yen, except per share amount) | | | | | | | | |
|----------------------------|--|--------|------------------|------|-------------------------------|------|------------|------|-----------------------------------|
| | Operating Revenues | | Operating Income | | Income before Income Taxes | | Net Income | | Expected earnings per share |
| Year ending March 31, 2008 | 4,667,000 | (2.5)% | 780,000 | 0.8% | 785,000 | 1.6% | 476,000 | 4.1% | 11,083.44(yen) |

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

Notes: We did not revise our consolidated financial results forecasts for the fiscal year ending March 31, 2008. (The amounts above are the same as we announced as of October 26, 2007 on Financial Statements for the Six Months Ended September 30, 2007 .)

4. Others

- | | |
|---|------|
| (1) Change of reporting entities (Change in significant consolidated subsidiaries) | None |
| (2) Adoption of simplified accounting policies | None |
| (3) Change of significant accounting policies for consolidated financial statements | None |
| * Explanation for forecasts of operation and other notes. | |

With regard to the assumptions and other related matters concerning consolidated financial results forecasts for the fiscal year ending March 31, 2008, please refer to page 19.

Consolidated financial statements in this earnings release are unaudited.

Table of Contents<< Consolidated Financial Statements >>**1. Consolidated Balance Sheets**

| | Millions of yen | | | | |
|---|----------------------------------|----------------------------------|------------------------|---------------|--------------------|
| | (UNAUDITED) December 31, 2006 | (UNAUDITED) December 31, 2007 | Increase (Decrease) | | March 31, 2007 |
| ASSETS | | | | | |
| Current assets: | | | | | |
| Cash and cash equivalents | ¥ 243,330 | ¥ 446,631 | ¥ 203,301 | 83.5% | ¥ 343,062 |
| Short-term investments | 152,110 | 52,741 | (99,369) | (65.3) | 150,543 |
| Accounts receivable | 890,572 | 866,474 | (24,098) | (2.7) | 872,323 |
| Allowance for doubtful accounts | (13,147) | (14,465) | (1,318) | (10.0) | (13,178) |
| Inventories | 168,713 | 131,154 | (37,559) | (22.3) | 145,892 |
| Deferred tax assets | 82,227 | 88,178 | 5,951 | 7.2 | 94,868 |
| Prepaid expenses and other current assets | 161,898 | 132,417 | (29,481) | (18.2) | 138,403 |
| Total current assets | 1,685,703 | 1,703,130 | 17,427 | 1.0 | 1,731,913 |
| Property, plant and equipment: | | | | | |
| Wireless telecommunications equipment | 5,050,226 | 5,292,303 | 242,077 | 4.8 | 5,149,132 |
| Buildings and structures | 766,361 | 792,739 | 26,378 | 3.4 | 778,638 |
| Tools, furniture and fixtures | 615,499 | 537,844 | (77,655) | (12.6) | 613,945 |
| Land | 198,660 | 199,644 | 984 | 0.5 | 199,007 |
| Construction in progress | 131,353 | 108,052 | (23,301) | (17.7) | 114,292 |
| Accumulated depreciation and amortization | (3,878,783) | (4,117,291) | (238,508) | (6.1) | (3,954,361) |
| Total property, plant and equipment, net | 2,883,316 | 2,813,291 | (70,025) | (2.4) | 2,900,653 |
| Non-current investments and other assets: | | | | | |
| Investments in affiliates | 187,046 | 182,478 | (4,568) | (2.4) | 176,376 |
| Marketable securities and other investments | 269,218 | 340,209 | 70,991 | 26.4 | 261,456 |
| Intangible assets, net | 547,917 | 542,257 | (5,660) | (1.0) | 551,029 |
| Goodwill | 141,083 | 147,381 | 6,298 | 4.5 | 147,821 |
| Other assets | 216,299 | 190,664 | (25,635) | (11.9) | 219,271 |
| Deferred tax assets | 122,481 | 124,242 | 1,761 | 1.4 | 127,696 |
| Total non-current investments and other assets | 1,484,044 | 1,527,231 | 43,187 | 2.9 | 1,483,649 |
| Total assets | ¥ 6,053,063 | ¥ 6,043,652 | ¥ (9,411) | (0.2)% | ¥ 6,116,215 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | | |
| Current liabilities: | | | | | |
| Current portion of long-term debt | ¥ 149,600 | ¥ 107,615 | ¥ (41,985) | (28.1)% | ¥ 131,005 |
| Short-term borrowings | 108 | 108 | (0) | (0.0) | 102 |
| Accounts payable, trade | 706,560 | 664,915 | (41,645) | (5.9) | 761,108 |
| Accrued payroll | 28,067 | 28,868 | 801 | 2.9 | 46,584 |
| Accrued interest | 1,378 | 1,507 | 129 | 9.4 | 809 |
| Accrued income taxes | 35,558 | 113,797 | 78,239 | 220.0 | 68,408 |
| Other current liabilities | 140,918 | 177,377 | 36,459 | 25.9 | 154,909 |
| Total current liabilities | 1,062,189 | 1,094,187 | 31,998 | 3.0 | 1,162,925 |
| Long-term liabilities: | | | | | |
| Long-term debt (exclusive of current portion) | 504,289 | 398,482 | (105,807) | (21.0) | 471,858 |

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| | | | | | |
|--|--------------------|--------------------|------------------|---------------|--------------------|
| Liability for employees' retirement benefits | 141,357 | 142,219 | 862 | 0.6 | 135,890 |
| Other long-term liabilities | 215,753 | 184,980 | (30,773) | (14.3) | 183,075 |
| Total long-term liabilities | 861,399 | 725,681 | (135,718) | (15.8) | 790,823 |
| Total liabilities | 1,923,588 | 1,819,868 | (103,720) | (5.4) | 1,953,748 |
| Minority interests in consolidated subsidiaries | 1,151 | 1,290 | 139 | 12.1 | 1,164 |
| Shareholders' equity: | | | | | |
| Common stock | 949,680 | 949,680 | | | 949,680 |
| Additional paid-in capital | 1,311,013 | 1,135,958 | (175,055) | (13.4) | 1,135,958 |
| Retained earnings | 2,439,569 | 2,679,109 | 239,540 | 9.8 | 2,493,155 |
| Accumulated other comprehensive income | 16,280 | 11,113 | (5,167) | (31.7) | 12,874 |
| Treasury stock, at cost | (588,218) | (553,366) | 34,852 | 5.9 | (430,364) |
| Total shareholders' equity | 4,128,324 | 4,222,494 | 94,170 | 2.3 | 4,161,303 |
| Total liabilities and shareholders' equity | ¥ 6,053,063 | ¥ 6,043,652 | ¥ (9,411) | (0.2)% | ¥ 6,116,215 |

Table of Contents**2. Consolidated Statements of Income and Comprehensive Income**

| | Millions of yen | | | | |
|---|--|--|------------------------|----------------|------------------------------|
| | (UNAUDITED) Nine months ended December 31, 2006 | (UNAUDITED) Nine months ended December 31, 2007 | Increase (Decrease) | | Year ended March 31, 2007 |
| Operating revenues: | | | | | |
| Wireless services | ¥ 3,248,760 | ¥ 3,158,694 | ¥ (90,066) | (2.8)% | ¥ 4,314,140 |
| Equipment sales | 348,260 | 363,340 | 15,080 | 4.3 | 473,953 |
| Total operating revenues | 3,597,020 | 3,522,034 | (74,986) | (2.1) | 4,788,093 |
| Operating expenses: | | | | | |
| Cost of services (exclusive of items shown separately below) | 545,157 | 586,032 | 40,875 | 7.5 | 766,960 |
| Cost of equipment sold (exclusive of items shown separately below) | 892,223 | 870,534 | (21,689) | (2.4) | 1,218,694 |
| Depreciation and amortization | 537,362 | 557,972 | 20,610 | 3.8 | 745,338 |
| Selling, general and administrative | 945,366 | 882,498 | (62,868) | (6.7) | 1,283,577 |
| Total operating expenses | 2,920,108 | 2,897,036 | (23,072) | (0.8) | 4,014,569 |
| Operating income | 676,912 | 624,998 | (51,914) | (7.7) | 773,524 |
| Other income (expense): | | | | | |
| Interest expense | (4,292) | (4,614) | (322) | (7.5) | (5,749) |
| Interest income | 1,036 | 1,691 | 655 | 63.2 | 1,459 |
| Other, net | 7,048 | 6,645 | (403) | (5.7) | 3,709 |
| Total other income (expense) | 3,792 | 3,722 | (70) | (1.8) | (581) |
| Income before income taxes | 680,704 | 628,720 | (51,984) | (7.6) | 772,943 |
| Income taxes | 276,730 | 253,264 | (23,466) | (8.5) | 313,679 |
| Equity in net income (losses) of affiliates | (247) | 1,165 | 1,412 | | (1,941) |
| Minority interests in consolidated subsidiaries | (35) | (124) | (89) | (254.3) | (45) |
| Net income | ¥ 403,692 | ¥ 376,497 | ¥ (27,195) | (6.7)% | ¥ 457,278 |
| Other comprehensive income (loss): | | | | | |
| Unrealized holding gains (losses) on available-for-sale securities, net of applicable taxes | (10,675) | 314 | 10,989 | | (15,763) |
| Net revaluation of financial instruments, net of applicable taxes | 18 | (7) | (25) | | 34 |
| Foreign currency translation adjustment, net of applicable taxes | 104 | (1,522) | (1,626) | | 1,103 |
| Pension liability adjustment, net of applicable taxes | | (546) | (546) | | |
| Minimum pension liability adjustment, net of applicable taxes | 52 | | (52) | (100.0) | 5,562 |
| Comprehensive income | ¥ 393,191 | ¥ 374,736 | ¥ (18,455) | (4.7)% | ¥ 448,214 |
| PER SHARE DATA | | | | | |
| Weighted average common shares outstanding basic and diluted (shares) | 44,095,706 | 43,202,063 | (893,643) | (2.0) | 43,985,082 |

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| | | | | | |
|--|------------|-------------------|------------|--------|-------------|
| Basic and diluted earnings per share (Yen) | ¥ 9,154.91 | ¥ 8,714.79 | ¥ (440.12) | (4.8)% | ¥ 10,396.21 |
|--|------------|-------------------|------------|--------|-------------|

Table of Contents**3. Consolidated Statements of Shareholders' Equity**

| | Millions of yen | | | | |
|--|--|--|------------------------|-------------|------------------------------|
| | (UNAUDITED) Nine months ended December 31, 2006 | (UNAUDITED) Nine months ended December 31, 2007 | Increase (Decrease) | | Year ended March 31, 2007 |
| Common stock: | | | | | |
| At beginning of period | ¥ 949,680 | ¥ 949,680 | ¥ | % | ¥ 949,680 |
| At end of period | 949,680 | 949,680 | | | 949,680 |
| Additional paid-in capital: | | | | | |
| At beginning of period | 1,311,013 | 1,135,958 | (175,055) | (13.4) | 1,311,013 |
| Retirement of treasury stock | | | | | (175,055) |
| At end of period | 1,311,013 | 1,135,958 | (175,055) | (13.4) | 1,135,958 |
| Retained earnings: | | | | | |
| At beginning of period | 2,212,739 | 2,493,155 | 280,416 | 12.7 | 2,212,739 |
| Cash dividends | (176,862) | (190,543) | (13,681) | (7.7) | (176,862) |
| Net income | 403,692 | 376,497 | (27,195) | (6.7) | 457,278 |
| At end of period | 2,439,569 | 2,679,109 | 239,540 | 9.8 | 2,493,155 |
| Accumulated other comprehensive income: | | | | | |
| At beginning of period | 26,781 | 12,874 | (13,907) | (51.9) | 26,781 |
| Unrealized holding gains (losses) on available-for-sale securities | (10,675) | 314 | 10,989 | | (15,763) |
| Net revaluation of financial instruments | 18 | (7) | (25) | | 34 |
| Foreign currency translation adjustment | 104 | (1,522) | (1,626) | | 1,103 |
| Pension liability adjustment | | (546) | (546) | | |
| Minimum pension liability adjustment | 52 | | (52) | (100.0) | 5,562 |
| Adjustment to initially apply SFAS No.158 | | | | | (4,843) |
| At end of period | 16,280 | 11,113 | (5,167) | (31.7) | 12,874 |
| Treasury stock, at cost: | | | | | |
| At beginning of period | (448,196) | (430,364) | 17,832 | 4.0 | (448,196) |
| Purchase of treasury stock | (140,022) | (123,002) | 17,020 | 12.2 | (157,223) |
| Retirement of treasury stock | | | | | 175,055 |
| At end of period | (588,218) | (553,366) | 34,852 | 5.9 | (430,364) |
| Total shareholders' equity | ¥ 4,128,324 | ¥ 4,222,494 | ¥ 94,170 | 2.3% | ¥ 4,161,303 |

Table of Contents**4. Consolidated Statements of Cash Flows**

| | (UNAUDITED) Nine months ended December 31, 2006 | Millions of yen (UNAUDITED) Nine months ended December 31, 2007 | Year ended March 31, 2007 |
|--|--|---|------------------------------|
| I Cash flows from operating activities: | | | |
| 1. Net income | ¥ 403,692 | ¥ 376,497 | ¥ 457,278 |
| 2. Adjustments to reconcile net income to net cash provided by operating activities- | | | |
| (1) Depreciation and amortization | 537,362 | 557,972 | 745,338 |
| (2) Deferred taxes | 89,443 | 8,168 | 74,987 |
| (3) Loss on sale or disposal of property, plant and equipment | 28,605 | 23,949 | 55,708 |
| (4) Equity in net (income) losses of affiliates | (13) | (1,884) | 2,791 |
| (5) Minority interests in consolidated subsidiaries | 35 | 124 | 45 |
| (6) Changes in assets and liabilities: | | | |
| (Increase) decrease in accounts receivable | (280,735) | 5,849 | (262,032) |
| (Decrease) increase in allowance for doubtful accounts | (1,593) | 1,287 | (1,600) |
| Decrease in inventories | 60,810 | 14,738 | 83,716 |
| (Increase) decrease in prepaid expenses and other current assets | (63,047) | 10,108 | (39,254) |
| (Decrease) in accounts payable, trade | (60,216) | (29,987) | (42,013) |
| (Decrease) increase in accrued income taxes | (133,029) | 45,389 | (100,197) |
| (Decrease) increase in other current liabilities | (13,528) | 22,478 | 534 |
| Increase in liability for employees' retirement benefits | 5,846 | 6,329 | 379 |
| Increase (decrease) in other long-term liabilities | 8,345 | 2,983 | (26,241) |
| Other, net | 71 | (16,607) | 31,159 |
| Net cash provided by operating activities | 582,048 | 1,027,393 | 980,598 |
| II Cash flows from investing activities: | | | |
| 1. Purchases of property, plant and equipment | (570,680) | (389,900) | (735,650) |
| 2. Purchases of intangible and other assets | (163,408) | (170,859) | (213,075) |
| 3. Purchases of non-current investments | (24,418) | (93,822) | (41,876) |
| 4. Proceeds from sale and redemption of non-current investments | 50,051 | 100,827 | 50,594 |
| 5. Purchases of short-term investments | (3,158) | (5,490) | (3,557) |
| 6. Redemption of short-term investments | 2,533 | 3,238 | 4,267 |
| 7. Proceed from redemption of long-term bailment for consumption to a related party | | 50,000 | |
| 8. Other, net | (8,701) | (3,451) | (8,354) |
| Net cash used in investing activities | (717,781) | (509,457) | (947,651) |
| III Cash flows from financing activities: | | | |
| 1. Repayment of long-term debt | (142,323) | (98,200) | (193,723) |
| 2. Proceeds from short-term borrowings | 17,288 | 4,739 | 18,400 |
| 3. Repayment of short-term borrowings | (17,332) | (4,733) | (18,450) |
| 4. Principal payments under capital lease obligations | (2,823) | (2,410) | (3,621) |
| 5. Payments to acquire treasury stock | (140,022) | (123,002) | (157,223) |
| 6. Dividends paid | (176,862) | (190,543) | (176,862) |
| 7. Other, net | (2) | (2) | (2) |
| Net cash used in financing activities | (462,076) | (414,151) | (531,481) |
| IV Effect of exchange rate changes on cash and cash equivalents | 415 | (216) | 872 |

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| | | | | |
|------------|---|-----------|------------------|-----------|
| V | Net increase (decrease) in cash and cash equivalents | (597,394) | 103,569 | (497,662) |
| VI | Cash and cash equivalents at beginning of period | 840,724 | 343,062 | 840,724 |
| VII | Cash and cash equivalents at end of period | ¥ 243,330 | ¥ 446,631 | ¥ 343,062 |

Supplemental disclosures of cash flow information:

Cash received during the period for:

| | | | |
|--------------|-------|-----------------|-------|
| Income taxes | ¥ 920 | ¥ 20,346 | ¥ 925 |
|--------------|-------|-----------------|-------|

Cash paid during the period for:

| | | | |
|--------------|---------|----------------|---------|
| Interest | 4,177 | 3,916 | 6,203 |
| Income taxes | 359,458 | 199,864 | 359,861 |

Non-cash investing and financing activities:

| | | | |
|------------------------------|--|--|---------|
| Retirement of treasury stock | | | 175,055 |
|------------------------------|--|--|---------|

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Notes to Unaudited Consolidated Financial Statements

The accompanying unaudited consolidated financial statements of NTT DoCoMo, Inc. and its subsidiaries (collectively DoCoMo) have been prepared in accordance with accounting principles generally accepted in the United States of America.

**1. Adoption of a new accounting standard
Accounting for Uncertainty in Income Taxes**

Effective April 1, 2007, DoCoMo applied the Financial Accounting Standards Board Interpretation No. 48 Accounting for Uncertainty in Income Taxes an interpretation of Statement of Financial Accounting Standards (SFAS) No. 109 (FIN 48). FIN 48 clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements in accordance with SFAS No. 109. FIN 48 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return as well as provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. The application of FIN 48 did not have a material impact on DoCoMo's results of operations and financial position.

**2. Other footnotes to unaudited financial statements
Disbursement of substitutional portion of the National Welfare Pension Plan**

Under the Defined-Benefit Corporate Pension Law, NTT Kosei-Nenkin-Kikin, a contributory defined benefit welfare pension plan sponsored by the NTT group (NTT Plan), was granted approvals by the Japanese government which permitted the NTT Plan to be released from the future obligation and past obligation to disburse the NTT Plan benefits covering the substitutional portion of the National Welfare Pension Plan. The approvals for future and past obligations were granted in September 2003 and July 2007, respectively. As a result, the NTT Plan converted to the NTT Kigyuu-Nenkin-Kikin, a defined-benefit corporate pension plan, from July 1, 2007.

Although the NTT Plan was granted approvals by the Japanese government no accounting should be recognized until the completion of the entire transfer. It is undetermined when the transfer of the benefit obligations and related plan assets will take place and what the accurate net effect of settlement on DoCoMo's result of operations and financial position will be. If the amount equivalent to the substitutional portion had been repaid on March 31, 2007, the estimated amount of such effect on DoCoMo's results of operations would have been approximately ¥25.0 billion.

**3. Subsequent event
Additional acquisition of shares in Philippine Long Distance Telephone Company**

DoCoMo acquired approximately 7% of outstanding common stock of Philippine Long Distance Telephone Company (PLDT), a telecommunication operator in the Philippines, from NTT Communications Corporation (NTT Com) in March 2006. Additional acquisition of approximately 7% of PLDT common stock for approximately ¥86.7 billion by DoCoMo since March 2007 resulted in a total of approximately 20% equity held by DoCoMo and NTT Com as of January 22, 2008. DoCoMo will reclassify PLDT as an affiliate and account for the investment by retroactively applying the equity method from January 22, 2008.

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(APPENDIX 1)

Operation Data for First Nine Months of Fiscal Year Ending March 31, 2008

| | | Full year forecast: as revised | | | | |
|---|-----------------------|--------------------------------|----------------------|------------------|------------------|------------------|
| | | Fiscal Year | | | | |
| | | [Ref.] | Ending Mar. 31, 2008 | | | |
| | | Fiscal Year | First Nine Months | First Quarter | Second Quarter | Third Quarter |
| | | Ended Mar. 31, 2007 | (Apr.-Dec. 2007) | (Apr.-Jun. 2007) | (Jul.-Sep. 2007) | (Oct.-Dec. 2007) |
| | | Full-year Results | Results | Results | Results | Results |
| | thousands | 52,621 | 53,151 | 52,846 | 52,942 | 53,151 |
| | thousands | 35,529 | 42,078 | 37,854 | 40,043 | 42,078 |
| | thousands | 17,092 | 11,073 | 14,991 | 12,899 | 11,073 |
| | % | 54.4 | 52.9 | 53.9 | 53.3 | 52.9 |
| previous period ⁽²⁾ | thousands | 1,477 | 529 | 225 | 96 | 209 |
| | thousands | 12,066 | 6,548 | 2,325 | 2,188 | 2,035 |
| | thousands | (10,589) | (6,019) | (2,100) | (2,092) | (1,826) |
| FOMA+mova ⁽³⁾ | yen/month/contract | 6,700 | 6,470 | 6,560 | 6,550 | 6,290 |
| | yen/month/contract | 4,690 | 4,290 | 4,440 | 4,340 | 4,090 |
| | yen/month/contract | 2,010 | 2,180 | 2,120 | 2,210 | 2,200 |
| | yen/month/contract | 1,990 | 2,150 | 2,090 | 2,180 | 2,170 |
| om international services ⁽⁵⁾ | yen/month/contract | 50 | 70 | 60 | 70 | 70 |
| arely from i-mode (FOMA+mova) ⁽³⁾ | yen/month/contract | 2,160 | 2,330 | 2,270 | 2,360 | 2,350 |
| FOMA) ⁽³⁾ | yen/month/contract | 7,860 | 7,160 | 7,370 | 7,270 | 6,870 |
| | yen/month/contract | 5,070 | 4,510 | 4,710 | 4,570 | 4,260 |
| | yen/month/contract | 2,790 | 2,650 | 2,660 | 2,700 | 2,610 |
| | yen/month/contract | 2,750 | 2,620 | 2,630 | 2,660 | 2,580 |
| om international services ⁽⁵⁾ | yen/month/contract | 80 | 90 | 80 | 90 | 90 |
| arely from i-mode (FOMA) ⁽³⁾ | yen/month/contract | 2,830 | 2,730 | 2,730 | 2,770 | 2,690 |
| mova) ⁽³⁾ | yen/month/contract | 5,180 | 4,440 | 4,600 | 4,440 | 4,200 |
| | yen/month/contract | 4,190 | 3,670 | 3,800 | 3,660 | 3,490 |
| | yen/month/contract | 990 | 770 | 800 | 780 | 710 |
| om international services ⁽⁵⁾ | yen/month/contract | 20 | 10 | 10 | 10 | 10 |
| arely from i-mode (mova) ⁽³⁾ | yen/month/contract | 1,160 | 950 | 970 | 960 | 890 |
| va) ⁽³⁾ | minute/month/contract | 144 | 140 | 140 | 140 | 139 |
| | minute/month/contract | 175 | 159 | 161 | 159 | 156 |
| | minute/month/contract | 104 | 85 | 89 | 84 | 80 |
| | % | 0.78 | 0.85 | 0.85 | 0.94 | 0.74 |
| ⁽⁶⁾ | thousands | | 211 | 67 | 152 | 211 |
| odule Service Subscriptions ⁽⁷⁾ | thousands | 1,027 | 1,360 | 1,140 | 1,247 | 1,360 |
| plan ⁽⁸⁾ | thousands | 277 | 618 | 392 | 509 | 618 |
| e ⁽⁹⁾ | thousands | 750 | 742 | 748 | 738 | 742 |
| ns ⁽⁹⁾ | thousands | 45 | 41 | 43 | 42 | 41 |
| | thousands | 47,574 | 47,831 | 47,725 | 47,759 | 47,831 |
| | thousands | 34,052 | 39,654 | 36,089 | 37,972 | 39,654 |
| ⁽¹⁰⁾ | thousands | 38,800 | 39,856 | 39,206 | 39,523 | 39,856 |
| n Rate ⁽²⁾ | % | 90.4 | 90.0 | 90.3 | 90.2 | 90.0 |
| previous period | thousands | 1,214 | 257 | 151 | 34 | 72 |
| cket Communication Plan Subscriptions ⁽¹¹⁾ | thousands | 9,563 | 11,945 | 10,455 | 11,267 | 11,945 |
| ions | thousands | 10,580 | 14,953 | 12,272 | 13,874 | 14,953 |
| ets Transmitted | % | 98 | 98 | 98 | 98 | 98 |
| | % | 2 | 2 | 2 | 2 | 2 |
| | thousands | 453 | 155 | 374 | 310 | 155 |
| ns ⁽¹²⁾ | thousands | 2,090 | 4,660 | 2,850 | 3,750 | 4,660 |

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* Please refer to the attached sheet (P.17) for the definition of ARPU and MOU, and an explanation of the methods used to calculate ARPU and the number of active subscriptions used in calculating ARPU, MOU and Churn Rate.

- (1) Source for other cellular telecommunications operators: Data announced by Telecommunications Carriers Association
- (2) Data is calculated including Communication Module Services subscriptions.
- (3) Data is calculated excluding Communication Module Services-related revenues and Communication Module Services subscriptions.
- (4) Inclusive of circuit-switched data communications
- (5) Inclusive of Voice Communications and Packet Communications
- (6) Not included in Cellular subscriptions nor FOMA subscriptions
- (7) Included in total cellular subscriptions
- (8) Included in FOMA subscriptions
- (9) Included in mova subscriptions
- (10) Sum of FOMA handsets and mova handsets
- (11) Sum of pake-hodai subscriptions and pake-hodai full subscriptions
- (12) Inclusive of DCMX mini subscriptions

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(APPENDIX 2)

Definition and Calculation Methods of ARPU and MOU

1. Definition of ARPU and MOU**i) ARPU (Average monthly Revenue Per Unit)¹ :**

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

ii) MOU (Minutes of Usage): Average monthly communication time per subscription.**2. ARPU Calculation Methods****i) ARPU (FOMA + mova)**

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

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

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

i-mode ARPU (FOMA+mova)² : i-mode ARPU (FOMA+mova) Related Revenues (monthly charges, packet communication charges) / No. of active cellular phone subscriptions (FOMA+mova)

ARPU generated purely from i-mode (FOMA+mova)³ : i-mode ARPU (FOMA+mova) Related Revenues (monthly charges, packet communication charges) / No. of active i-mode subscriptions (FOMA+mova)

ii) ARPU (FOMA)

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

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

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

i-mode ARPU² (FOMA): i-mode ARPU (FOMA) Related Revenues (monthly charges, packet communication charges) / No. of active cellular phone subscriptions (FOMA)

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ARPU generated purely from i-mode (FOMA)³ : i-mode ARPU (FOMA) Related Revenues (monthly charges, packet communication charges) / No. of active i-mode subscriptions (FOMA)

iii) ARPU (mova)

Aggregate ARPU (mova) = Voice ARPU (mova) + i-mode ARPU (mova)

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

i-mode ARPU (mova)² : i-mode ARPU (mova) Related Revenues (monthly charges, packet communication charges) / No. of active cellular phone subscriptions (mova)

ARPU generated purely from i-mode (mova)³ : i-mode ARPU (mova) Related Revenues (monthly charges, packet communication charges) / No. of active i-mode subscriptions (mova)

iv) ARPU (PHS)

ARPU (PHS): ARPU (PHS) Related Revenues (monthly charges, voice communication charges) / No. of active PHS subscriptions

3. Active Subscriptions Calculation Methods

No. of active subscriptions used in ARPU/MOU/Churn Rate calculations is as follows:

No. of active subscriptions for each month:

(No. of subscriptions at the end of previous month + No. of subscriptions at the end of current month) / 2

No. of active subscriptions for full-year results/forecasts:

Sum of No. of active subscriptions for each month from April to March

- 1 Communication Module service subscriptions and the revenues thereof are not included in the ARPU and MOU calculations.
- 2 The denominator used in calculating i-mode ARPU (FOMA+mova, FOMA, mova) is the aggregate number of cellular subscriptions to each service (FOMA+mova, FOMA, mova, respectively), regardless of whether i-mode service is activated or not.
- 3 ARPU generated purely from i-mode (FOMA+mova, FOMA, mova) is calculated using only the number of active i-mode subscriptions as a denominator.

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(APPENDIX 3)

**Reconciliations of the Disclosed Non-GAAP Financial Measures to
the Most Directly Comparable GAAP Financial Measures**

1. EBITDA and EBITDA margin

| | Billions of yen | |
|---|---|---|
| | Nine months ended December 31, 2006 | Nine months ended December 31, 2007 |
| a. EBITDA | ¥ 1,242.9 | ¥ 1,206.9 |
| Depreciation and amortization | (537.4) | (558.0) |
| Losses on sale or disposal of property, plant and equipment | (28.6) | (23.9) |
| Operating income | 676.9 | 625.0 |
| Other income (expense) | 3.8 | 3.7 |
| Income taxes | (276.7) | (253.3) |
| Equity in net income (losses) of affiliates | (0.2) | 1.2 |
| Minority interests in consolidated subsidiaries | (0.0) | (0.1) |
| b. Net income | 403.7 | 376.5 |
| c. Total operating revenues | 3,597.0 | 3,522.0 |
| EBITDA margin (=a/c) | 34.6% | 34.3% |
| Net income margin (=b/c) | 11.2% | 10.7% |

Note: EBITDA and EBITDA margin, as we use them, are different from EBITDA as used in Item 10(e) of regulation S-K and may not be comparable to similarly titled measures used by other companies.

2. Free cash flows excluding irregular factors and changes in investments for cash management purposes

| | Billions of yen | |
|--|---|---|
| | Nine months ended December 31, 2006 | Nine months ended December 31, 2007 |
| Free cash flows excluding irregular factors and changes in investments for cash management purposes | ¥ 31.9 | ¥ 361.2 |
| Irregular factors (1) | (217.0) | 9.0 |
| Changes of investments for cash management purposes (2) | 49.4 | 147.7 |
| Free cash flows | (135.7) | 517.9 |
| Net cash used in investing activities | (717.8) | (509.5) |

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| | | |
|---|-------|----------------|
| Net cash provided by operating activities | 582.0 | 1,027.4 |
|---|-------|----------------|

- Note: (1) Irregular factors represent the effects of uncollected revenues due to a bank closure at the end of the fiscal period. Irregular factors during the nine months ended December 31, 2007 were the net effect of bank closures as of March 31, 2007 and December 31, 2007.
- (2) Changes in investments for cash management purposes were derived from purchases, redemption at maturity and sales of financial instruments held for cash management purposes with original maturities of longer than three months.

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Special Note Regarding Forward-Looking Statements

This Earnings Release contains forward-looking statements such as forecasts of results of operations, management strategies, objectives and plans, forecasts of operational data such as expected number of subscribers, and expected dividend payments. All forward-looking statements that are not historical facts are based on management's current plans, expectations, assumptions and estimates based on the information currently available. Some of the projected numbers in this report were derived using certain assumptions that are indispensable for making such projections in addition to historical facts. These forward-looking statements are subject to various known and unknown risks, uncertainties and other factors that could cause our actual results to differ materially from those contained in or suggested by any forward-looking statement. Potential risks and uncertainties include, without limitation, the following:

1. As competition in the market becomes more fierce due to changes in the business environment caused by the Mobile Number Portability, new market entrants, competition from other cellular service providers or other technologies, and other factors, could limit our acquisition of new subscribers, retention of existing subscribers and ARPU, or may lead to an increase in our costs and expenses.
2. The new services and usage patterns introduced by our corporate group may not develop as planned, which could limit our growth.
3. The introduction or change of various laws or regulations or the application of such laws and regulations to our corporate group could restrict our business operations, which may adversely affect our financial condition and results of operations.
4. Limitations in the amount of frequency spectrum or facilities made available to us could negatively affect our ability to maintain and improve our service quality and level of customer satisfaction.
5. The W-CDMA technology that we use for our 3G system and/or mobile multimedia services may not be introduced by other overseas operators, which could limit our ability to offer international services to our subscribers.
6. Our domestic and international investments, alliances and collaborations may not produce the returns or provide the opportunities we expect.
7. As electronic payment capability and many other new features are built into our cellular phones, and services of parties other than those belonging to our corporate group are provided through our cellular handsets, potential problems resulting from malfunctions, defects or loss of handsets, or imperfection of services provided by such other parties may arise, which could have an adverse effect on our financial condition and results of operations.
8. Social problems that could be caused by misuse or misunderstanding of our products and services may adversely affect our credibility or corporate image.
9. Inadequate handling of confidential business information including personal information by our corporate group, contractors and other factors, may adversely affect our credibility or corporate image.
10. Owners of intellectual property rights that are essential for our business execution may not grant us the right to license or otherwise use such intellectual property rights on acceptable terms or at all, which may limit our ability to offer certain technologies, products and/or services, and we may also be held liable for damage compensation if we infringe the intellectual property rights of others.

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11. Earthquakes, power shortages, malfunctioning of equipment, software bugs, computer viruses, cyber attacks, hacking, unauthorized access and other problems could cause systems failures in the networks required for the provision of service, disrupting our ability to offer services to our subscribers and may adversely affect our credibility or corporate image.
12. Concerns about wireless telecommunications health risks may adversely affect our financial condition and results of operations.
13. Our parent company, Nippon Telegraph and Telephone Corporation (NTT), could exercise influence that may not be in the interests of our other shareholders.

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NTT DoCoMo, Inc.
RESULTS FOR THE NINE
MONTHS
OF THE FISCAL YEAR ENDING MAR. 31, 2008
January
29, 2008

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RESULTS FOR 3Q

OF FY2007

SLIDE No.

1

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Forward-Looking Statements

This presentation contains forward-looking statements such as forecasts of results of operations, management strategies, objectives, plans, forecasts of operational data such as expected number of subscribers, and expected dividend payments. All forward-looking statements that are not historical facts are based on management's current plans, expectations, assumptions and estimates based on the information currently available. Some of the projected numbers in this report were derived using certain assumptions that are indispensable to such projections in addition to historical facts. These forward-looking statements are subject to various known and unknown risks, uncertainties and

other

factors

that

could

cause

our

actual

results

to

differ

materially

from

those

contained

in

or

suggested

by

any

forward-looking statement. Potential risks and uncertainties include, without limitation, the following:

1. As competition in the market becomes more fierce due to changes in the business environment caused by Mobile Number Portability (MNP) in the new market

entrants,

competition

from

other

cellular

service

providers

or

other

technologies,

and
other
factors,
could
limit
our

acquisition of new subscribers, retention of existing subscribers and ARPU, or may lead to an increase in our costs and expenses.

2. The new services and usage patterns introduced by our corporate group may not develop as planned, which could limit our growth.

3. The introduction or change of various laws or regulations or the application of such laws and regulations to our corporate group could restrict

our
business
operations,
which
may
adversely
affect

our
financial
condition
and
results
of
operations.

4. Limitations

in
the
amount
of
frequency
spectrum
or
facilities
made
available
to
us
could
negatively
affect
our
ability
to
maintain
and
improve

our service quality and level of customer satisfaction.

5. The W-CDMA technology that we use for our 3G system and/or mobile multimedia services may not be introduced by other operators, which could limit our ability to offer international services to our subscribers.

6. Our domestic and international investments, alliances and collaborations may not produce the returns or provide the opportunities we expect.

7. As electronic payment capability and many other new features are built into our cellular phones, and services of parties other belonging to our corporate group are provided through our cellular handsets, potential problems resulting from malfunctions, defects or loss of handsets, or imperfection of services provided by such other parties may arise, which could have an adverse effect on our financial condition and results of operations.

8. Social problems that could be caused by misuse or misunderstanding of our products and services may adversely affect our corporate image.

9. Inadequate handling of confidential business information, including personal information by our corporate group, contractor factors, may adversely affect our credibility or corporate image.

10. Owners of intellectual property rights that are essential for our business execution may not grant us the right to license or own such intellectual property rights on acceptable terms or at all, which may limit our ability to offer certain technologies, products or services, and we may also be held liable for damage compensation if we infringe the intellectual property rights of others.

11. Earthquakes, power shortages, malfunctioning of equipment, software bugs, computer viruses, cyber attacks, hacking, unauthorized access and other problems could cause systems failures in the networks required for the provision of services, disrupting our ability to provide services to our subscribers and may adversely affect our credibility or corporate image.

12. Concerns about wireless telecommunications health risks may adversely affect our financial condition and results of operations.

13. Our parent company, Nippon Telegraph and Telephone Corporation (NTT), could exercise influence that may not be in the best interests of our other shareholders.

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FY2007
Third Quarter
Results Highlights

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RESULTS FOR 3Q
RESULTS FOR 3Q
OF FY2007
OF FY2007
SLIDE No.
3
3
/29
FY2007/1-3Q Financial Results
US GAAP
-
34.2
-0.3
points
34.3
34.6
EBITDA
Margin
(%)

*
 78.5%
 460.0
 +1,032.3%
 361.2
 31.9
 Adjusted Free Cash Flow
 (Billions of yen) **
 75.4%
 4,060.0
 -3.1%
 3,060.5
 3,157.6
 Cellular Services Revenues
 (Billions of yen)
 Progress to
 forecast (2)/(3)
 2008/3 E
 (full-year)
 (3)
 (As announced on Oct. 26, 2007)
 Changes
 (1)
 (2)
 2007/4-12
 (1Q~3Q)
 (2)
 2006/4-12
 (1Q~3Q)
 (1)
 1,595.0
 476.0
 785.0
 780.0
 4,667.0
 80.1%
 -7.6%
 628.7
 680.7
 Income Before Income Taxes
 (Billions of yen)
 80.1%
 -7.7%
 625.0
 676.9
 Operating Income
 (Billions of yen)
 75.5%
 -2.1%
 3,522.0

3,597.0

Operating Revenues

(Billions of yen)

75.7%

-2.9%

1,206.9

1,242.9

EBITDA

(Billions of yen)*

79.1%

-6.7%

376.5

403.7

Net Income

(Billions of yen)

Consolidated

financial statements in this document are unaudited.

* For an explanation of the calculation processes for these numbers, please see the reconciliations to the most directly comparable financial statements calculated and presented in accordance with GAAP on Slide 29 and the IR page of our website, www.nttdocomo.co.jp.

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

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RESULTS FOR 3Q
OF FY2007

SLIDE No.

4

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/29

Financial Results Highlights for the First 9 Months of FY2007

Operating income:

¥625 billion (Down ¥51.9 billion year-on-year)

.

Progress of FY2007 full-year forecast: 80.1%

Operating revenues: Down ¥75 billion year-on-year

.

Cellular services revenues: Down ¥97.1 billion

(Inclusive of ¥26.7 billion impact of accounting change in FY2006
to initially recognize as revenues the portion of *Nikagetsu*

Kurikoshi

(two-month carry-over) allowances that are projected to expire)

Operating expenses: Down ¥23.1 billion year-on-year

.

Non-personnel expenses dropped ¥44.8 billion year-on-year due to

reduction of

distributor

commissions

including

the

impact

of

the

new

handset purchase

methods,

and

decline

in

cost

of

equipment

sold,

etc.

.

Depreciation/amortization increased ¥20.6 billion

year-on-year due

to

impact

of

changes

in

maximum

depreciable

amount,

etc.

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RESULTS FOR 3Q
OF FY2007

SLIDE No.

5

5

/29

.

ARPU for FY2007/3Q was 6,290 yen (Down 5.7% year-on-year)

Packet ARPU was 2,200 yen (Up 9.5%)

6,940

7,050

6,920

6,530

6,900

*

6,720

6,670

6,720

6,560

6,550

6,290

Cellular (FOMA+mova) ARPU

International
service-related
revenues,

which

had

not

been

included

in

previous

reports,

have

been

included

in

the

ARPU

data

calculations

as

of

the

fiscal

year

ended

Mar.

31,

2006,

in

view

of

their

growing

contribution

to

total

revenues.

For

an

explanation

of

ARPU,

please

see
Slide
28
of
this
document,
Definition
and
Calculation
Methods
of
MOU
and
ARPU .
(%)
(yen)
0
1,000
2,000
3,000
4,000
5,000
6,000
7,000
8,000
-20.0
-15.0
-10.0
-5.0
0.0
5.0
10.0
15.0
20.0
Packet ARPU (Left axis)
1,820
1,880
1,880
1,940
1,970
1,980
2,010
2,080
2,120
2,210
2,200
(Incl.) i-mode ARPU
1,810
1,870
1,860

1,920
1,950
1,960
1,990
2,060
2,090
2,180
2,170

Voice ARPU (Left Axis)

5,120
5,170
5,040
4,780
4,930
4,740
4,660
4,450
4,440
4,340
4,090

(Incl.) International service ARPU

30
40
40
40
50
50
50
50
60
60
70
70

Year-on-year changes in aggregate ARPU (Right axis)

-6.2
-4.0
-3.5
-2.9
-0.6
-4.7
-3.6
-2.8
-4.9
-2.5
-5.7

05/4-6(1Q)
7-9(2Q)
10-12(3Q)
06/1-3(4Q)
4-6(1Q)
7-9(2Q)

10-12(3Q)
07/1-3(4Q)
4-6(1Q)
7-9(2Q)
10-12(3Q)
Full-year
aggregate

ARPU:

¥

(Down 4.0% year-on-year)

Full-year
aggregate

ARPU:

¥6,700

(Down 3.0% year-on-year)

* The ARPU data for FY2006/1Q and FY2006 full-year include the impact of
incurring revenues for the portion of Nikagetsu

Kurikoshi

(two-month carry-over)

allowances that are projected to expire, which are estimated
as follows:

FY2006/1Q (actual): 200 yen

FY2006/full-year (actual): 50 yen

YoY

changes

in

aggregate

ARPU

(excluding

the

impact

of

incurring

revenues

for

the

portion

of

Nikagetsu

Kurikoshi

(two

month

carryover)

allowances

that

are

projected

to

expire)

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RESULTS FOR 3Q

OF FY2007

SLIDE No.

6

6

/29

0

10

20

30

40

50

60

05/12

06/3

06/6

06/9

06/12

07/3

07/6

07/9

07/12

08/3 (Forecast)

mova

53.48

43.98

(82.2%)

42.08

(79.2%)

53.15

.

FOMA subscribers reached 42.08 million as of Dec. 31, 2007

(79.2% of DoCoMo s

total cellular subscribers)

52.62

35.53

(67.5%)

51.14

23.46

(45.9%)

Subscriber Migration to FOMA

(Million

subs.)

Inclusive of Communication Module Service subscribers

Numbers

in

parentheses

indicate

the

percentage

of

FOMA

subscribers

to

total

cellular

subscribers

FOMA subs.

projected

to reach

80% of total

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RESULTS FOR 3Q
OF FY2007
SLIDE No.
7
7
/29
0.00
0.50
1.00
1.50
2.00
05/4-6(1Q)
7-9(2Q)
10-12(3Q)
06/1-3(4Q)

06/4-6(1Q)

7-9(2Q)

10-12(3Q)

07/1-3(4Q)

07/4-6(1Q)

7-9(2Q)

10-12(3Q)

0.93%

FY07/1-3Q cumulative

churn rate: 0.85%

.

Churn rate for FY2007/3Q was 0.74%

0.74%

Churn Rate

FY05 full-year churn rate: 0.77%

FY06 full-year churn rate: 0.78%

Inclusive of Communication Module Service subscribers

FY2005

FY2006

FY2007

(%)

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RESULTS FOR 3Q
OF FY2007
SLIDE No.
8
8
/29
-20
0
20
40
60
80
100
05/4-6(1Q)
7-9(2Q)

10-12(3Q)
06/1-3(4Q)
06/4-6(1Q)
7-9(2Q)
10-12(3Q)
07/1-3(4Q)
07/4-6(1Q)
7-9(2Q)
10-12(3Q)

DoCoMo s

market share of net additions in FY2007/3Q was 18.9%

SoftBank

SoftBank

KDDI(au+TU-KA)

FY07 1-3Q cumulative

net adds share: 14.7%

Market Share of Net Additions

FY05 full-year net adds share: 48.4%

FY06 full-year net adds share: 30.0%

FY2005

FY2006

FY2007

Source

of

data

used

in

calculation:

Telecommunications

Carriers

Association

(TCA)

Subscribers of EMOBILE, Ltd. are not included

(%)

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Planned Actions
for FY2007
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RESULTS FOR 3Q
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New Discount Services
Combined
subscriber
count
of
Fami-wari
MAX
50 ,
Hitoridemo
Discount

50
and
Office-wari
MAX
50
billing
plans:
As of Dec. 31, 2007: Approx. 17.6 million
Approx.
17.6 million
(33%*)
Plan to offer greater benefits to long-term users by revamping
DoCoMo
Premier Club
point program (from April 2008)
(As announced 2007/10/26)
Increase time-binding
contracts
Contribute to future
reduction of churns
*
Percentage
of
combined
Fami-wari
MAX
50 ,
Hitoridemo
Discount
50
and
Office-wari
MAX
50
subscribers to total cellular subscribers
Dec. 31, 2007
(Launched Aug. 22, 2007)
(Launched Sept. 22, 2007)
19
million
(36%*)
Mar. 31, 2008 (Forecast)
.
Uptake of new discount services has grown steadily

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RESULTS FOR 3Q

OF FY2007

SLIDE No.

11

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New Handset Sales Schemes -1-

94%

76%

24%

Value Course

Basic Course

Installment

payment

One-time

lump-sum

payment

Breakdown of Handsets Sold

Payment method (**Value Course**)

76% of users who purchased
a handset using Value Course
chose to pay in installments

n

Acceptance of new sales schemes

(Nov. 26-Dec. 31, 2007)

94% of users chose

Value Course

No. of Value Plan

subs as of Jan. 15, 2008:

Over 2 million

6%

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RESULTS FOR 3Q
OF FY2007

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New Handset Sales Schemes

-2-

.

Plan to release a total of 23 new models of 905i/705i handsets in 75 different colors during FY2007/2H

2007

Nov
2008
Dec
Jan
Feb
Mar
Xmas sales
Spring sales
905i Series
 ALL-IN global phone
705i Series
 Smart, Slim, Surprise!
10 models
in 36 colors
13 models
in 39 colors
Apply new
handset sales
schemes
HSDPA, GSM roaming, one-segment TV ,
etc. included as standard features
Unique 905i
models
w/ distinctive features
Winter 2.0 campaign!
START !
DoCoMo
campaign

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RESULTS FOR 3Q
OF FY2007
SLIDE No.
13
13
/29
0
2
4

6
8
10
12
14
06/12
07/3
07/6
07/9
07/12
08/3(Forecast)
11.95

0
2
4
6
8
10
12
14
16
18
06/12
07/3
07/6
07/9
07/12
08/3(Forecast)
14.95

Derived from FY07/1-3Q cumulative data & estimates

Jan. 3, 2008

Topped 15 million

Topped 15 million

No.

of

pake-hodai
subscribers* :

Billing

plan

No.

of

i-channel
subscribers:

Contents

Flat-Rate Business -1-

(Million

subscribers)

(Million subscribers)

Richer contents

Pake-

hodai
Service
menu
Grow users
**:
pake-hodai
subscription
rate=
No.
Of
pake-hodai
subscribers/Total
FOMA
subscribers
*:

Inclusive
of
pake-hodai
full
subscribers
***:

i-channel
subscription
rate=
No.
of
i-channel
subscribers/Total
users
of
compatible
handsets

****: Sum of monthly subscription fee (¥150) and usage-based communication charges
(As of Dec.31,2007)

pake-hodai
subscription rate **
29%
(As of Dec.31,2007)

i-channel
subscription
rate

45%
(As of Dec.31,2007)

pake-hodai
subscription rate of
i-channel
subscribers
Approx.
40%

n
Boosted packet ARPU
i-channel revenue per sub
330
yen/month****
(Equivalent to 90
yen of packet ARPU)

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RESULTS FOR 3Q
OF FY2007
SLIDE No.
14
14
/29
1 year before joining
flat-rate package
Month of joining flat-rate
package
¥3,900
0
500
1,000
1,500
2,000

2,500
10-12(3Q)
06/1-3(4Q)
4-6(1Q)
7-9(2Q)
10-12(3Q)
07/1-3(4Q)
4-6(1Q)
7-9(2Q)
10-12(3Q)
-20
-10
0
10
20
30

Historical Growth of Packet

ARPU

Historical growth of Packet ARPU (mova+FOMA)

(Year-on-year changes (%))

(Packet ARPU (yen))

Growth

of

packet

bill

of

pake-hodai

users

before joining flat-rate package (image)

Contribute to

ARPU growth

Flat-Rate Business -2-

Growth of Packet ARPU

Enrichment of content

ARPU growth of

volume-based billing users

Migration to flat-rate package

*

Estimated

from

user

samples

who

joined

pake-hodai

in

April,

2007

:Packet ARPU (mova+FOMA)

:Year -on-year changes

:Year -on-year changes

(Excluding impact of recognizing as revenues the unused portion of
Nikagetsu

Kurikoshi

(2-month carry over) allowances

FY2005

FY2006

FY2007

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RESULTS FOR 3Q

OF FY2007

SLIDE No.

15

15

/29

Flat-Rate Business -3-

No. of HSDPA-enabled handset users

Net additional pake-hodai

full

subscribers

0.0

0.5

1.0

1.5

2.0

2.5
3.0
06/12
07/3
07/6
07/9
07/12
(Million subscribers)

No. of net additional pake-hodai
full
subscribers increased after
the
launch
of
FOMA
905i
handsets
(HSDPA
embedded
as
standard
feature)

0
10
20
30
40

Compared to before
the launch of 905i,
Approx. 2 times
faster growth

Average monthly net additions
for Mar.-Nov. 2007

Net additions in Dec. 2007

User base of HSDPA-enabled handsets
increased sharply following
the release of FOMA 905i

Increased uptake of
pake-hodai
full
service

(1,000 subscribers)

pake-hodai
sub: 94%

pake-hodai
subs: 87%

pake-hodai
full
subs:

13%

pake-hodai

full

subs:

6%

* Pie charts represent the breakdown of net additional pake-hodai subscribers

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RESULTS FOR 3Q

OF FY2007

SLIDE No.

16

16

/29

.

DCMX

subscribers

grew

to

4.66

million,

and

no.

of

iD
payment
terminals installed reached approx. 240,000 units
0
1
2
3
4
5
06/6
06/9
06/12
07/3
07/6
07/9
07/12
DCMX subs:
4.66 million
iD
payment terminals installed:
Approx.
240,000
Targets for Mar. 31, 2008
Credit Business
No. of DCMX subs/iD payment terminals
(As of Dec. 31, 2007)
(Million subscribers)
Sales
Sales
channel
channel
Card
Card
lineup
lineup
Expanded
Expanded
shops
shops
supporting
supporting
iD credit
iD credit
service
service
Started accepting DCMX members
Started accepting DCMX members
at DoCoMo Shops
at DoCoMo Shops
Issued Family Card/ETC Card/

Issued Family Card/ETC Card/
Gold Card
Gold Card
Principal convenience store chains
Principal convenience store chains
Fast food chains
Fast food chains
Small/mid-sized retailers
(Announced 10/26/2007)
DCMX subs:
No. of iD
terminals:
5 mil
250,000
Principal actions undertaken

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RESULTS FOR 3Q
OF FY2007

SLIDE No.

17

17

/29

Business Tie-up with Google

.

Jointly promote initiatives aimed at further enhancing the
convenience of mobile Internet

New

search services

Platform

Google

applications

.

Search-related advertisements using Google's ad platform

Adwords™

New

mobile marketing

*

Android

is

a

software

platform

for

mobile

phones,

announced

by

the

Open

Handset

Alliance™

participated

by

Google

and

other

companies

.
Search results for official/non-official i-mode sites and PC
web sites to be displayed simultaneously

.
Set up search-box on top screen of iMenu

®

Study possibility of

.
preloading Google Maps application as default handset
feature, and

.
supporting

Gmail ,

YouTube ,

Picasa ,

etc.,

on

i-mode

handsets

.
Study commercial introduction of Android*

on DoCoMo

handsets

To be studied jointly by Google and DoCoMo
Group

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RESULTS FOR 3Q
OF FY2007

SLIDE No.

18

18

/29

.

International services revenues grew 37% year-on-year

FY2006

1-3Q

FY2007

1-3Q

12.5

12.5

24.5

24.5

| | |
|--|--|
| 33.5 | |
| 33.5 | |
| 5 | |
| 18.9 | |
| 18.9 | |
| .9 | |
| 9 | |
| +37% | |
| +51% | |
| No. of int'l roaming users | |
| 12.0 | |
| 12.0 | |
| 14.6 | |
| 14.6 | |
| .6 | |
| 6 | |
| (1,000 users) | |
| Int'l roaming service users | |
| (total roaming users including multiple counting of same user) | |
| 0 | |
| 200 | |
| 400 | |
| 600 | |
| 800 | |
| 06/4-6(1Q) | |
| 7-9(2Q) | |
| 10-12(3Q) | |
| 07/1-3(4Q) | |
| 07/4-6(1Q) | |
| 7-9(2Q) | |
| 10-12(3Q) | |
| International Business | |
| Int'l dialing | |
| revenues | |
| Int'l roaming | |
| revenues | |
| (Billions of yen) | |
| Int'l services revenues | |
| Further expansion of international roaming revenues | |
| GSM + 3G roaming capability installed in | |
| FOMA905i series as a standard feature | |

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RESULTS FOR 3Q
OF FY2007

SLIDE No.

19

19

/29

.

FOMA coverage buildup entered phase of quality enhancement

06/12

07/3

07/6

07/9

07/12

08/3

(forecast)

32,500

9,100
10,400
35,700
39,000
14,200
11,300
37,300

Principal actions
HSDPA coverage

12,100
42,700
64.4%
758.0
-28.1%

488.2

679.3

CAPEX

(billions of yen)

Change

(1)

(2)

2008/3

(Full-year forecast)

(3)

(Announced on 07/10/26)

Progress to

full-year forecast

(2)/(3)

2007/4-12

(1Q~3Q) (2)

2006/4-12

(1Q~3Q) (1)

FOMA area quality enhancements

POP coverage

As of Dec. 31, 2007: **96%**

As of Mar. 31, 2008:

97% (planned)

FOMA Network -1-

:

No. of outdoor base stations

:

No. of indoor systems

40,600

13,300

.

Coverage improvement in downtown
areas and other busy districts.

.

Coverage improvement taking human
traffic flow into consideration

.
Countermeasures against congestions
caused by Happy New Year
calls

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RESULTS FOR 3Q
OF FY2007

SLIDE No.

20

20

/29

.
FOMA coverage and quality improved significantly, as a result of
meticulous network quality enhancement efforts

Countermeasures

against

congestion

caused

by

Happy

New

Year

calls

Coverage improvement

taking human traffic flow into consideration
Restricted time
Restriction rate
Base stations
subject to restriction
Max. 30 min
Max. 70%
20% of total
Max.
20
min
Max.
50%
5%
of total
(2007)
(2008)
(Conceptual image)
(Conceptual image)
FOMA Network -2-
Coverage improvement
in downtown areas, etc.
For lower floors
of buildings,
underground areas
BS for
lower
floors
Booster
Highways,
railways,
pedestrian flow
Area tuning
tuning
Reinforced base stations
and switches
Booster
BS
for lower floors
Outdoor rooftop BS
Booster
BS
for lower floors
Outdoor rooftop BS
Significantly reduced time/areas subject to call restrictions as
well as restriction rate, to enhance customers
convenience

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Appendices
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RESULTS
FOR
3Q
OF
FY2007
SLIDE No.
22
22
/29
US GAAP
0
1,000
2,000
3,000
4,000
5,000
Equipment sales

348.3
 363.3
 477.0
 Other revenues
 72.8
 88.9
 121.0
 PHS revenues
 18.4
 9.4
 9.0
 Cellular services revenues (voice, packet)*
 3,157.6
 3,060.5
 4,060.0
 2006/4-12(1Q~3Q)
 2007/4-12(1Q~3Q)
 2008/3(Forecast)
 3,597.0
 3,522.0
 4,667.0
 Operating Revenues
 (Billions of yen)
 (Billions of yen)
 *

International
 services
 revenues
 are
 included
 in
 Cellular
 services
 revenues
 (voice,
 packet) .
 Operating revenues
 for the first nine months
 of FY2007
 Compared to same
 period of FY2006:
 Down 2.1%
 (Cellular services revenues)
 Down 3.1% year-on-year
 (Equipment sales revenues)
 Up 4.3% year-on-year
 Progress to full year
 forecast:
 75.5%

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RESULTS FOR 3Q
OF FY2007

SLIDE No.

23

23

/29

US GAAP

2,920.1

2,897.0

3,887.0

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

(Billions of yen)

Operating expenses

for the first nine months of

FY2007

Compared to same

period of FY2006:

Down 0.8%

Progress to full year
forecast:

74.5%

Operating Expenses

0

1,000

2,000

3,000

4,000

Personnel expenses

188.8

186.7

226.0

Taxes and public duties

27.4

29.2

39.0

Depreciation and amortization

537.4

558.0

772.0

Loss on disposal of property, plant and equipment and
intangible assets

35.5

43.5

69.0

Communication network charges

270.7

264.1

346.0

Non-personnel expenses

1,860.4

1,815.6

2,435.0

(Incl.) Revenue-linked expenses*

1,349.8

1,270.5

1,679.0

(Incl.) Other non-personnel expenses

510.6

545.1

756.0

2006/4-12(1Q~3Q)

2007/4-12(1Q~3Q)

2008/3(Full year forecast)

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RESULTS FOR 3Q
OF FY2007
SLIDE No.
24
24
/29
0
100
200
300
400
500
600
700
800
900
1,000

Other (information systems, etc.)

94.8

84.2

141.0

PHS business

0.9

0.3

0.0

Mobile phone business (FOMA)

495.7

337.2

512.0

Mobile phone business (mova)

15.2

10.4

13.0

Mobile phone business (Other)

72.7

56.1

92.0

2006/4-12(1Q~3Q)

2007/4-12(1Q~3Q)

2008/3(Forecast)

679.3

488.2

758.0

Capital Expenditures

(Billions of yen)

(Billions of yen)

Capital expenditures

for the first nine months

of FY2007

Compared to same

period of FY2006:

Down 28.1%

Progress to full year

forecast:

64.4%

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RESULTS
FOR
3Q
OF
FY2007
SLIDE No.
25
25
/29
0
20
40
60
80
100
120

140
160
180
200
-25
-20
-15
-10
-5
0
5
10
15
20
25

MOU (Left axis)

149
152
151
146
145
146
146
139
140
140
139

Year-on-year changes in MOU (Right axis)

-2.0
-1.9
-1.3
0.7
-2.7
-3.9
-3.3
-4.8
-3.4
-4.1
-4.8

05/4-6(1Q)

7-9(2Q)

10-12(3Q)

06/1-3(4Q)

06/4-6(1Q)

7-9(2Q)

10-12(3Q)

07/1-3(4Q)

07/4-6(1Q)

7-9(2Q)

10-12(3Q)

MOU for FY2007/3Q was 139 minutes (Down 4.8% year-on-year)

FY07/1-3Q cumulative

MOU: 140

minutes

Cellular (FOMA+mova) MOU

For an explanation of MOU, please see Slide 28

of this document, Definition and Calculation Methods of MOU and ARPU .

Full-year MOU: 149

minutes

(Down 1.3% year-on-year)

Full-year MOU: 144 minutes

(Down 3.4% year-on-year)

(%)

(minutes)

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RESULTS FOR 3Q
OF FY2007

SLIDE No.

26

26

/29

48,170

+1.3%

47,831

47,208

i-mode

Other**

Migration from

mova

New

Replacement

New

PHS

FOMA

mova
 Communication Module Service
 FOMA
 mova
 MOU
 (minutes)***
 ARPU
 (yen)***
 No. of Subscribers (1,000)
 Churn rate (%)
 Handsets sold
 (1,000)
 (including handsets
 sold without
 involving sales by
 DoCoMo)
 Market share (%
)
 No. of Subscribers (1,000)*
 -
 -79.4%
 213
 1,035
 -
 -77.0%
 167
 725
 -
 -2.1
 points
 52.9
 55.0
 1,390
 +47.2%
 1,360
 924
 43,980
 +31.0%
 42,078
 32,114
 9,490
 -44.9%
 11,073
 20,100
 53,480
 +1.8%
 53,151
 52,214
 -
 -2.6%

3,030
 3,110
 2008/3
 (Forecast)
 Changes
 (1)
 (2)
 2007/4-12
 (1Q~3Q)
 (2)
 2006/4-12
 (1Q~3Q)
 (1)

-
 -
 -
 -
 -
 +51.0%
 9,414
 6,233
 -25.8%
 5,137
 6,924
 +16.5%
 4,389
 3,767
 -22.0%
 46
 59
 -70.7%
 155
 530
 +0.13
 points
 0.85
 0.72

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

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

For
 an
 explanation
 of
 MOU
 and
 ARPU,

please
see
Slide
28
of
this
document,
Definition
and
Calculation
Methods
of
MOU
and
ARPU .
Operational Results and Forecasts

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RESULTS FOR 3Q

OF FY2007

SLIDE No.

27

27

/29

No. of shares repurchased

(millions of shares)

Budget (billions of yen)

1.0

1.4

Max. authorized

0.3

(29.6%)

50

(25.0%)

200

Repurchase authorized at 16th
ordinary general shareholder mtg

0.95
(67.7%)

180.2
(72.1%)

250

Repurchase authorized at 15th
ordinary general shareholder mtg

Actual no. of shares
repurchased

Actual amount spent

Max. authorized

Fiscal

year
ending

Mar.

31,

2008

Planned

Dividend

per

share:

4,800

yen

(Up

20%)

Repurchase of own shares:

Authorized to repurchase up to 1 million shares (maximum) for up to

200

billion

yen

at

Ordinary

General

Meeting

of

Shareholders on

June

19,

2007.

(Plan to cancel treasury shares kept in excess of 5% of issued shares at end of fiscal year.)

Returning profits to shareholders is considered one of the most important
issues in our corporate policies

Return to Shareholders

«Repurchase of Own Shares»

(As of Dec. 31, 2007)

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RESULTS
RESULTS
FOR
FOR
OF
OF
FY2007
FY2007
SLIDE No.
28
28
/29
Definition and Calculation Methods of MOU and ARPU
MOU
(Minutes
of

usage):
Average
communication
time
per
one
month
per
one
user.

ARPU
(Average
monthly
Revenue
Per
Unit):

Average monthly revenue per unit, or ARPU, is used to measure average monthly operating revenues attributable to designated subscription basis. ARPU is calculated by dividing various revenue items included in our wireless services revenues, such as transmission charges and packet transmission charges, from designated services which are incurred consistently each month, by subscriptions to the relevant services. Accordingly, the calculation of ARPU excludes revenues that are not representative of normal usage, such as activation fees. We believe that our ARPU figures provide useful information to analyze the average usage per subscription.

changes
in
our
billing
arrangements.

The
revenue
items
included
in
the
numerators
of
our
ARPU
figures
are
based
on
our
U.S.
GAAP
results
of
operations.

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

Voice
 ARPU
 (FOMA+mova)
 Related
 Revenues
 (monthly
 charges,
 voice
 transmission
 charges) /
 No.
 of active cellular phone subscriptions (FOMA+mova)

Packet
 ARPU
 (FOMA+mova):
 {Packet
 ARPU
 (FOMA)
 Related
 Revenues
 (monthly
 charges,
 packet
 transmission
 charges) +
 i-mode ARPU (mova) Related Revenues (monthly charges, packet transmission charges)} /
 No. of active cellular phone subscriptions (FOMA+mova)

i-mode
 ARPU
 (FOMA+mova):
 i-mode
 ARPU
 (FOMA+mova)
 Related
 Revenues
 (monthly
 charges,
 packet
 transmission
 charges) /
 No. of active cellular phone subscriptions (FOMA+mova)

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

Voice
 ARPU
 (FOMA):
 Voice
 ARPU
 (FOMA)
 Related
 Revenues

(monthly
charges,
voice
transmission
charges)

/

No.
of
active
cellular phone subscriptions (FOMA)

Packet
ARPU
(FOMA):

Packet
ARPU
(FOMA)

Related
Revenues
(monthly
charges,
packet
transmission
charges)

/

No.
of
active
cellular phone
subscriptions (FOMA)

i-mode
ARPU
(FOMA):

i-mode
ARPU
(FOMA)

Related
Revenues
(monthly
charges,
packet
transmission
charges)

/

No.
of
active
cellular phone subscriptions (FOMA)

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

Voice
ARPU

(mova):

Voice

ARPU

(mova)

Related

Revenues

(monthly

charges,

voice

transmission

charges)

/

No.

of

active

cellular phone subscriptions (mova)

i-mode

ARPU

(mova):

i-mode

ARPU

(mova)

Related

Revenues

(monthly

charges,

packet

transmission

charges)

/

No.

of

active

cellular phone subscriptions (mova)

Number

of

active

subscriptions

used

in

ARPU

and

MOU

calculations

are

as

follows:

Quarterly data: sum of No. of active subscriptions in each month * of the current quarter

Half-year data: sum of No. of active subscriptions in each month * of the current half

Full-year data: sum of No. of active subscriptions in each month * of the current fiscal year

*

No. of active subscriptions in each month : (No. of subs at end of previous month + No. of subs at end of current month)/2
The revenues and no. of subscriptions of Communication Module Service are not included in the above calculation of ARPU a
3Q

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RESULTS FOR 3Q
OF FY2007

SLIDE No.

29

29

/29

Reconciliation of the Disclosed Non-GAAP Financial Measures to
the Most Directly Comparable GAAP Financial Measures

1.

EBITDA and EBITDA margin

Billions of yen

Nine months ended

December 31, 2006

Nine months ended

December 31, 2007

a. EBITDA

¥ 1,242.9

¥ 1,206.9

(537.4)
 (558.0)
 (28.6)
 (23.9)
 676.9
 625.0
 3.8
 3.7
 (276.7)
 (253.3)
 (0.2)
 1.2
 (0.0)
 (0.1)
 403.7
 376.5
 3,597.0
 3,522.0
 34.6%
 34.3%
 11.2%
 10.7%

Note:

2.
 Free cash flows excluding irregular factors and changes in investments for cash management purposes

Billions of yen

Nine months ended

December 31, 2006

Nine months ended

December 31, 2007

¥ 31.9

¥ 361.2

(217.0)

9.0

49.4

147.7

(135.7)

517.9

(717.8)

(509.5)

582.0

1,027.4

Note:

(1) Irregular factors represent the effects of uncollected revenues due to a bank closure at the end of the fiscal period.

Changes of investments for cash management purposes (2)

Free cash flows

Net cash used in investing activities

Net cash provided by operating activities

Free cash flows excluding irregular factors and changes in investments
 for cash management purposes

Net income margin (=b/c)

EBITDA and EBITDA margin, as we use them, are different from EBITDA as used in Item 10(e) of regulation S-K and may not be similarly titled measures used by other companies.

Minority interests in consolidated subsidiaries

b. Net income

c. Total operating revenues

EBITDA margin (=a/c)

Irregular factors during the nine months ended December 31, 2007 were the net effect of bank closures as of March 31, 2007.

(2) Changes in investments for cash management purposes were derived from purchases, redemption at maturity and disposals of investments held for cash management purposes with original maturities of longer than three months.

Irregular factors (1)

Depreciation and amortization

Losses on sale or disposal of property, plant and equipment

Operating income

Other income (expense)

Income taxes

Equity in net income (losses) of affiliates

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