Consolidated Financial Statements

May 24, 2000

For The Fiscal Year Ended March 31, 2000

Name of registrant:	**NTT DoCoMo, Inc.** (formerly NTT Mobile Communications Network, Inc.)
Code No.:	9437
Stock Exchange Listed:	Tokyo Stock Exchange-First Section
Address of Principal Executive Office:	Tokyo, Japan
Contact:	Ikuo Hanyuu, Senior Manager, General Affairs Department TEL (03)5156-1111
Date of the meeting of the Board of Directors for approval of consolidated financial statements:	May 24, 2000
Name of Parent Company:	Nippon Telegraph and Telephone Corporation (Code No. 9432)
Percentage of ownership interest in NTT DoCoMo, Inc. held by parent company:	67.1%

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2000 (April 1, 1999-March 31, 2000)

(1) Consolidated Results of Operations

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

(Millions of yen, except per share amount)

	Operating Revenues		Operating Income		Recurring Profit	
Year ended March 31, 2000	3,718,694	19.3 %	545,760	7.3 %	503,116	43.6 %
Year ended March 31, 1999	3,118,398	18.7 %	508,548	36.4 %	350,346	12.4 %

	Net Income		Earnings per Share	Diluted Earnings per Share	ROE (Ratio of Net Income to Shareholders' Equity)	ROA (Ratio of Recurring Profit to Total Assets)	Recurring Profit Margin (Ratio of Recurring Profit to Operating Revenue)
Year ended March 31, 2000	252,139	23.1 %	26,330.41 (yen)	-	13.9 %	14.5 %	13.5 %
Year ended March 31, 1999	204,815	69.8 %	118,223.79 (yen)	-	21.3 %	12.5 %	11.2 %

Notes:
1. Equity in earnings (losses) of affiliated companies: For the fiscal year ended March 31, 2000: (1,532) million yen
   For the fiscal year ended March 31, 1999: (68,113) million yen
2. Unrealized gain (loss) of securities: 26,164 million yen Unrealized gain (loss) of derivatives: (578) million yen
3. Change in accounting policy: None
4. Percentages above represent annual changes over the preceding year unless otherwise stated.
5. Average number of shares: For the fiscal year ended March 31, 2000: 9,576,000 shares
   For the fiscal year ended March 31, 1999: 1,732,438 shares
   On September 13, 1999, the Company effected a five-for-one stock split. The average number of shares for the fiscal year ended March 31, 2000 is calculated as if the stock split were made at the beginning of the fiscal year.

(2) Consolidated Financial Positions

(Millions of yen, except per share amount)

	Total Assets	Shareholders' Equity	Equity Ratio (Ratio of Shareholders' Equity to Total Assets)	Shareholders' Equity per Share
Year ended March 31, 2000	3,613,123	1,935,528	53.6 %	202,122.90 (yen)
Year ended March 31, 1999	3,331,137	1,698,512	51.0 %	886,858.84 (yen)

Note: Number of shares outstanding at the end of the fiscal year: Year ended March 31, 2000: 9,576,000 shares
Year ended March 31, 1999: 1,915,200 shares

(3) Consolidated Cash Flows

(Millions of yen)

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at Fiscal Year End
Year ended March 31, 2000	1,041,187	(995,952)	(217,330)	481,003
Year ended March 31, 1999	725,661	(1,196,717)	943,100	653,098

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

The number of consolidated subsidiaries: 32
The number of unconsolidated subsidiaries accounted for using the equity method: 7
The number of affiliated companies accounted for using the equity method: 7

(5) Change of reporting entities

The number of consolidated companies added: 3 The number of consolidated companies removed: 0
The number of companies carried by equity method added: 14 The number of companies carried by equity method removed: 0

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

(Millions of yen)

	Operating Revenues	Recurring Profit	Net Income
Year ending March 31, 2001	4,147,000	574,000	309,000

(Reference) Expected Earnings per Share: 32,268.17 yen

(English Translation)

1. Conditions of Corporate Group

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

The Company, its 40 consolidated subsidiaries and its 9 affiliates (collectively "DoCoMo") collectively constitute the largest wireless telecommunications services provider in Japan.

Business segments of DoCoMo and the corporate position of each group company in DoCoMo are as follows:

Business segment information

Businesses	Main service lines
Mobile phone business	Cellular service, packet communication service, mobile satellite mobile communications service, in-fright telephone service and equipment sales in each service
PHS business	PHS service and PHS equipment sales
Paging business	Paging service and paging equipment sales
Miscellaneous business	International dialing service, etc.

Corporate position of each group company

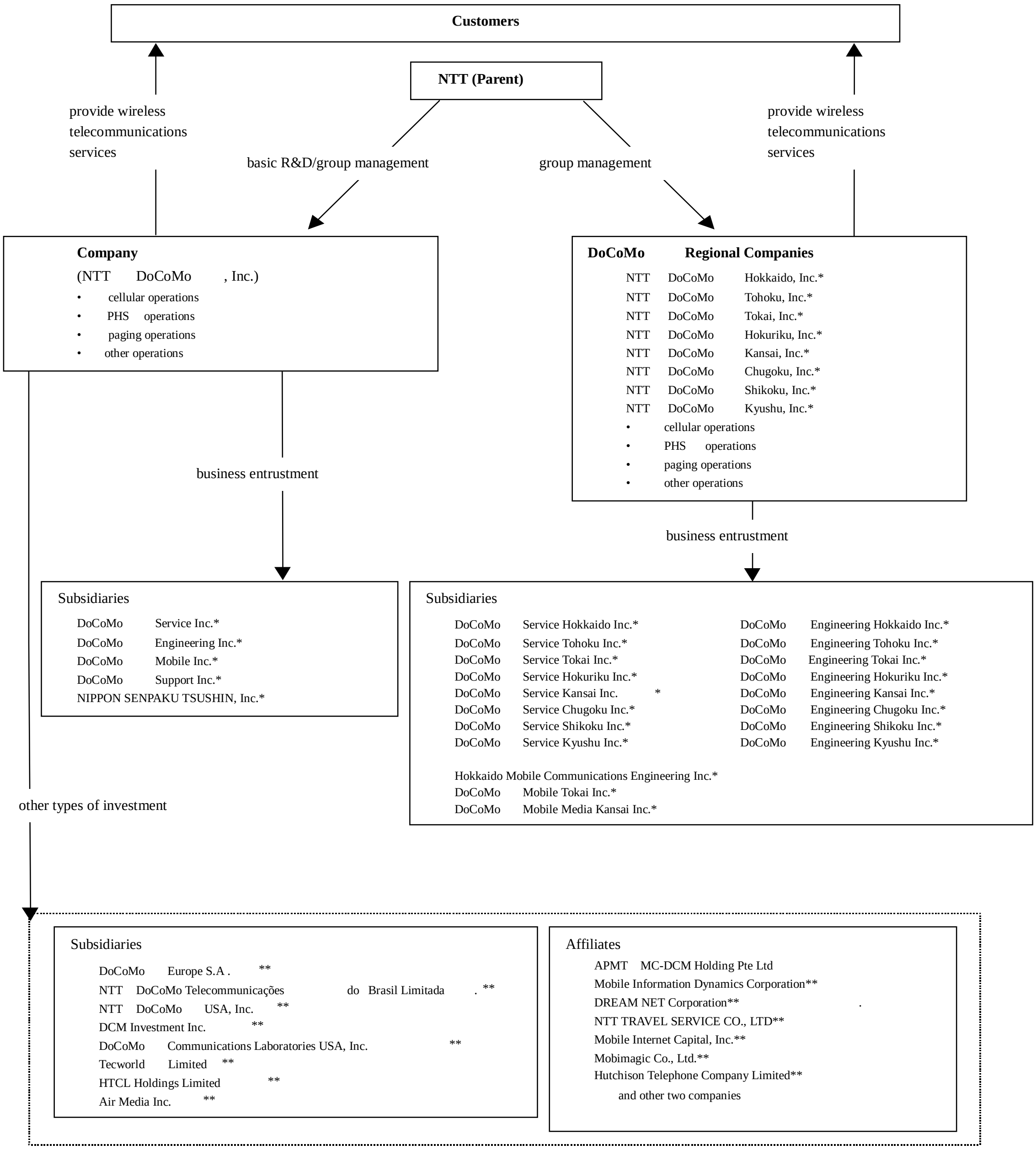
(1) The Company conducts cellular, PHS, paging and other operations in the Kanto-Koshinetsu region of Japan. The Company also provides nationwide services such as satellite mobile communications service, in-flight telephone service and international dialing service. The Company is solely responsible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

(2) Each of the DoCoMo Regional Companies conducts cellular operations (excluding satellite mobile communications service and in-flight telephone service), PHS operations and paging operations in each region.

(3) Twenty-four subsidiaries of the Company, each of which is entrusted with certain services by the Company and/or the DoCoMo Regional Companies, are independent in terms of operational efficiency and professionalism. They are entrusted with a part of services of or give assistance to, the Company and DoCoMo Regional Companies.

(4) There are the other eight subsidiaries including, among others, a foreign-based corporation established for the purpose of global development of the next-generation mobile communications system for International Mobile Telecommunications-2000 ("IMT-2000"), and nine affiliates including, among others, a joint venture company established for the purpose of development of new businesses.

The following chart summarizes the above descriptions.



Notes (1) * indicates the Company's consolidated subsidiary and ** indicates the Company's subsidiary or affiliate accounted for using the equity method.

(2) The Company and DoCoMo Regional Companies are referred to as their respective corporate names that have been changed, effective from April 1, 2000.

2. Management Policies

1. Basic Management Policies

The basic policies of DoCoMo, based on its corporate principle of "creating a world of new communication culture", are to expand businesses and to enhance corporate value by emphasizing and strengthening DoCoMo's current core business of voice communications services as well as assertively promoting the advantages of "mobile", "wireless" and "personal" features of the mobile multimedia extensively to the public.

2. Mid-to-Long Term Management Strategies

It is anticipated that the rate of growth for the cellular market, which showed rapid growth recently, will slow down gradually. DoCoMo established "DoCoMo's Vision 2010" hoping to realize richer lifestyles for its customers and to rejuvenate its industry. Based on this vision, DoCoMo is further promoting its mobile multimedia services and creating new demand, and DoCoMo accomplishes the following in order to pursue the additional projected growth:

(1) For the existing cellular and PHS services, DoCoMo provides customers with the highest level of satisfaction by maintaining and improving the network quality, creating and providing more advanced handsets, and offering more attractive rates to the customers.

(2) In order to satisfy the continuously growing demand for the mobile multimedia, DoCoMo will actively develop the cellular phone handsets with Internet access capability such as "i-mode" and "mopera" as an ISP, to further expand its market and also provide new services such as music distribution service and location information service to achieve superior mobile multimedia services.

(3) In order to launch the IMT-2000 services at the end of May 2001, which are essential to the superior mobile multimedia services, DoCoMo will construct the next generation network infrastructure and develop various new services and applications provided over such network. Further, DoCoMo continues to develop mobile communications technology for the subsequent generations to achieve further advanced services.

(4) IMT-2000 will bring significant global investment opportunities into the operators or multimedia related field in overseas or promotion of a partnership with corporations with wide-range of fields.

3. Basic Policies for Profit Distribution

Since the Company provides telecommunications services which are highly dependable services to the public, the Company attempts to strengthen financial positions and maintain internal reserves in order to provide reliable services of high quality and build a highly advanced network. At the same time, the Company would like to distribute dividends constantly.

The internal reserves will be applied to the research and development and capital expenditures to respond to rapid movement in the market in preparation for the mobile multimedia. Consequently, the Company attempts to enhance its competitiveness by developing new services and technologies.

4. Measures to Improve the Corporate Management Structure

Due to the changes in the market, the Company established Sales/Marketing Department and Mobile Multimedia Business Department in June 1999 (the name was changed to MM Business Department starting from April 2000) in order to enhance its business organizational structure. In April 2000, the Company established IMT 2000 Network Office in order to create an organizational structure which will be able to manage the network planning, construction, and operation and IMT 2000 Marketing Office in order to prepare for the IMT-2000 services which are scheduled to be in operation at the end of May 2001.

5. Basic Policies Regarding the Relationship with the Parent Company

(1) For the NTT Group, the Company operates its business conscientiously as a responsible mobile telecommunications business entity. Currently, NTT owns 67.1% of the outstanding shares of the Company, and NTT may be in a position to influence the Company's direction by exercising their appointment and dismissal rights which may be applied to the directors of the Company.

(2) Since NTT's reorganization in July 1999, the Company and NTT, and also the DoCoMo Regional Companies and NTT, each reached an agreement on July 1, 1999 on the following:
As for the Company and NTT, regarding basic research and development and group management/operation, and as for the DoCoMo Regional Companies and NTT, regarding group management/operation by NTT, each partnership agreed on the content of services, advantages and its appropriate compensation. According to these agreements, NTT is being compensated for the services for the basic research and development and group management/operation.

6. Others

(1) DoCoMo established a basic environmental policy called "The DoCoMo Corporate Environmental Policy" in June 1999. DoCoMo recognizes the importance of expedited and continuous involvement with the environmental problems. DoCoMo promotes its importance actively by acquiring the approval for "ISO14001", planning to order/purchase "greens" or and to implement the environmental management systems.

(2) The Company and the DoCoMo Regional Companies submitted an application to the Minister of Posts and Telecommunications on April 3, 2000 for the business modification approval and the radio licenses for IMT-2000 in connection with the introduction of IMT-2000.

(3) The Company agreed and signed a Memorandum of Understanding with KPN and KPN Mobile in the Board of Directors Meeting which took place on May 9, 2000 regarding an equity participation into the cellular company, KPN Mobile N.V. (KPN Mobile) whose parent company is Koniklijke KPN N.V. (KPN) (the Company purchased shares which are worth 15% voting right of the company (maximum purchase price: 5,100,000,000 Euro)). Further negotiations will take place hereafter to establish an official agreement.

3. Business Review

1. Overview for the year ended March 31, 2000 (“fiscal 1999”)

(1) Overview of the Business Results for fiscal 1999

The Japanese economy continued to experience sluggish consumer consumption and it does not seem to have regained its demand from the consumers yet, however, towards the end of this period, it seems to have shown slight recovery with the sign of capital expenditures coming to an end of decline.

As for the wireless telecommunications market, the market created new demand for the data communication services, such as DoCoMo’s i-mode services, primarily due to the significant expansion of the usage for the Internet connection and the promotion of various rates and services, which resulted in continuous upward trend in the market.

Consequently, the number of subscribers to cellular and PHS services reached 56,840,000 at the end of March, which exceeded the number of subscribers for fixed-line phones.

The market is also experiencing a revolutionary period as a result of the formation of partnerships or mergers among domestic or international mobile communications companies and on-going plan for the global business development.

Meanwhile, DoCoMo continued to operate its business and adjust rapidly to the changes in the market by providing high quality services, offering various and reasonable rate plans to solicit new subscribers and by moving forward with popularization and expansion of mobile multimedia, which may become a new market.

As for the Mobile Phone Business, the competition among the cellular phone services continues to intensify, DoCoMo introduced the following: “Digital Mova 208 HYPER” series with the features such as “HYPER Talk” which turns voice/sound into telegraphic code; “Digital Mova 502i HYPER” series with colored liquid crystallized display (limited to certain series of i-mode handsets); and “Pre-Call” which is the pre-paid calling cards. In addition, DoCoMo lowered the basic monthly charge and telephone rates such as “Ichinen Discount” or “Business Discount” in order to attract new subscribers.

The subscription to i-mode services has increased rapidly as the demand for the services offered by i-mode become more innovative and varied, including services such as “i-Anime” or “i-Melody” for the “Digital Mova 502i HYPER” phones. DoCoMo also introduced new merchandise such as “Pocket Board Pure”, “Browser Board” and “MM Cube”, and also added e-mail features to the Internet access capability of the “mopera” in order to capitalize the rapidly growing demand for i-mode services.

As for the packet communication services, DoCoMo continues to promote and expand its services specifically designed for the corporate usage and also introduced “Messageware Excire” and offered “Middle Plan” which has more diversified rate plan or “Super Light Plan” which has no basic monthly charge.

As for the PHS Business, DoCoMo introduced new merchandise and services such as the new telephone equipment, “Doccimo” which offers the features of both cellular and PHS, “P-doco?” which has the location information service, “64K Data Communication” which is catered to the needs for high-speed data transmission or “Mobile Card P-in” which is a card type PHS. DoCoMo has been trying to reduce losses from PHS business by introducing new rate plan or lowering the telephone rates such as the following: “Plan 198 Daylight” which is especially made for those customers who tend to use more in day than night; “Paldio-Ohanashi Plus L” or “Doccimo Plan” which have free minutes included in the basic monthly charge. By implementing these changes, DoCoMo succeeded in increasing the number of PHS subscribers which had declined in the previous year.

In terms of Paging Business, the number of subscribers has been dropping due to switching over to cellular and PHS services causing some competitors to leave the market. As a result, the paging market is in a very crucial situation. In the middle of such circumstances, despite the promotion “02-Do”, calling-party pay system, and proposed promotion of systems, which utilize paging’s multi-cast function, such as “Members Mail” and special information services for selected members, the number of its subscribers continued to decline.

As for Miscellaneous Business such as “World Call” which is the international dialing services for cellular phone subscribers, DoCoMo expanded its destination to include 219 countries and also lowered its rates to be more competitive in the market to attract more subscribers.

As a result of the foregoing, the total number of subscribers for DoCoMo’s major services, and its business results for fiscal 1999 were as follows:

Number of subscribers for major services as of March 31, 2000

		Consolidated (changes from March 31, 1999)	Non-consolidated (changes from March 31, 1999)
Cellular		29,360,000 subscribers (up 22.8%)	12,420,000 subscribers (up 17.2%)
	i-mode	5,600,000 subscribers (up 11,674%)	1,870,000 subscribers (up 8,077%)
PHS		1,440,000 subscribers (up 6.9%)	660,000 subscribers (up 17.5%)
Paging		1,440,000 subscribers (down 31.6%)	560,000 subscribers (down 31.0%)

Results for fiscal 1999

	Consolidated (changes from March 31, 1999)	Non-consolidated (changes from March 31, 1999)
Operating revenues	¥3,718,6 billion (up 19.3%)	¥1,735.0 billion (up16.8%)
Operating income	¥545.7 billion (up 7.3%)	¥256.1 billion (up 9.5%)
Recurring profit	¥503.1 billion (up 43.6%)	¥232.7 billion (up 35.8%)
Net income	¥252.1 billion (up 23.1%)	¥128.5 billion (up 39.1%)

(2) Cash Flow Conditions for fiscal 1999

Certain information about DoCoMo's cash flows on a consolidated basis for fiscal 1999 are summarized as follows. As for cash flows from operating activities, the main items of which are earnings before income taxes, depreciation and amortization, net cash provided by operating activities was ¥1,041.1 billion. As for cash flows from investing activities, purchase of property and equipment and other factors contributed to net cash used in investing activities of ¥995.9 billion. As a result, free cash flows, excluding advances to and proceeds from collections of loans , deposits and other investments that were included in cash flows from investing activities but were not investments by nature amounted to ¥85.9 billion. As for cash flows from financing activities, repayment of debt and other factors contributed to net cash used in financing activities of ¥217.3 billion.

(3) Profit Distribution for fiscal 1999

In accordance with the basic policies as stated in 2.(3), the Company has decided to pay a total dividend of ¥1,000 per share for fiscal 1999. The total dividend consists of (i) an ordinary dividend of ¥600 per share (including an interim dividend of ¥300 per share) and (ii) a memorial dividend of ¥400 per share (including an interim dividend of ¥200 per share) commemorating the fact that the number of DoCoMo's cellular subscribers exceeded 25 million as well as satisfactory progress of the mobile multimedia as demonstrated by the favorable growth of i-mode subscribers. Dividend payout ratio, return on equity (ROE) and dividends paid on shareholders' equity are 7.4%, 8.3% and 0.6% respectively. (Note: The board of directors of the Company, at its meeting held on November 19, 1999, resolved to pay interim dividends for fiscal 1999.)

(4) Others

(i) The Company made a one-to-five stock split of its non-par value shares effective as of September 13, 1999 in order to enhance the liquidity of the Company's shares.

(ii) The DoCoMo Regional Companies increased their share capital by a total of ¥212.5 billion on September 14, 1999, through pro rata allotment of new shares to each shareholder based upon its existing shareholding. The purpose of the capital increase was to continue to strengthen DoCoMo's financial base to achieve a stronger business foundation for the future, including the enhancement of DoCoMo's competitiveness by expanding its core business, such as cellular phone and PHS, the introduction of IMT-2000 and the development of mobile multimedia. Of ¥212.5 billion, the Company subscribed ¥202.4 billion.

(iii) Taking into account that the brand name of "DoCoMo" has been widely recognized and that DoCoMo expects to expand its business from the wireless telecommunications industry to the information distribution industry, the Company changed its name, effective as of April 1, 2000, from NTT Mobile Communications Network, Inc. to NTT DoCoMo, Inc. The DoCoMo Regional Companies changed their respective names as well.

2. Prospects for the Fiscal Year Ending March 31, 2001 ("fiscal 2000")

(1) Business Outlook

During the fiscal 2000, the wireless communications market is likely to change more rapidly and competition among the carriers is expected to increasingly intensify. DoCoMo is committed to take various measures to respond flexibly to the changes in the market and strengthen its competitiveness.

As for the cellular and PHS services, DoCoMo will aim to improve its service quality, increase usage by acquiring new subscribers and curb churns through various measures including, among others, introducing new types of cellular handsets, maintaining and enhancing the network quality and diversifying tariffs. Especially as for i-mode services, DoCoMo will strive to provide steady and reliable services by, among others, expanding and improving equipment and facilities and increasing i-mode centers so as to reduce burdens born by each center, as well as by introducing new types of handsets with Java installed and improving various contents services.

In order to keep up with the increased needs for the mobile multimedia, DoCoMo is developing new services that will allow i-mode to link up with systems to music distribution service, location information service and car navigation system. In addition, DoCoMo is enhancing availability of data communications services by expanding the coverage of the "64K data communications" service.

On May 24, 2000, the Company and the DoCoMo Regional Companies notified the MPT of a revision of the fixed monthly plan charges and the tariff reduction of cellular phone service which is effective on June 1, 2000 and July 1, 2000, respectively.

As a result of the foregoing, the number of the subscribers for DoCoMo's major services and the business results for fiscal 2000 are forecasted as below:

Forecast of number of subscribers for major services as of March 31, 2001

		Consolidated (changes from March 31, 2000)	Non-consolidated (changes from March 31, 2000)
Cellular		33,380,000 subscribers (up 13.7%)	13,720,000 subscribers (up 10.5%)
	i-mode	13,740,000 subscribers (up 145.4%)	4,450,000 subscribers (up 138.0%)
PHS		1,700,000 subscribers (up 18.1%)	790,000 subscribers (up 19.7%)
Pager		1,230,000 subscribers (down 14.6%)	470,000 subscribers (down 16.1%)

Forecast of results for fiscal 2000

	Consolidated (changes from March 31, 2000)	Non-consolidated (changes from March 31, 2000)
Operating revenues	¥4.147 billion (up 11.5%)	¥1902 billion (up 9.6%)
Operating income	¥599 billion (up 9.8%)	¥264 billion (up 3.1%)
Recurring profit	¥574 billion (up 14.1%)	¥255 billion (up 9.6%)
Net income	¥309 billion (up 22.6%)	¥147 billion (up 14.3%)

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

(2) Profit Distribution Outlook for fiscal 2000

The Company paid memorial dividends for the last two fiscal years. The Company currently plans to discontinue to pay a memorial dividend but instead increase an ordinary dividend by the same amount that was previously paid as a memorial dividend. A total annual dividend to be paid by the Company will be ¥1,000 per share for fiscal 2000.

4. CONSOLIDATED FINANCIAL STATEMENTS:

(1) CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	March 31, 1999	**March 31, 2000**	Increase (Decrease)
ASSETS			
Fixed assets			
Fixed assets for telecommunication businesses			
Property and equipment	1,800,391	**1,986,622**	186,231
Machinery and equipment	959,555	**982,603**	23,048
Antenna facilities	225,427	**305,818**	80,391
Satellite communications facilities	9,850	**7,623**	(2,226)
Terminal equipment	5,455	**4,034**	(1,420)
Telecommunications line facilities	1,176	**1,165**	(11)
Pipes and hand holes	427	**1,274**	847
Buildings	142,567	**196,878**	54,311
Structures	28,707	**43,584**	14,876
Other machinery and equipment	1,729	**3,720**	1,990
Vehicles and vessels	143	**427**	283
Tools, furniture and fixtures	143,335	**158,857**	15,522
Land	99,404	**122,728**	23,324
Construction in progress	182,611	**157,905**	(24,705)
Intangible fixed assets	221,364	**278,878**	57,513
Computer software	186,073	**218,647**	32,573
Other intangible fixed assets	35,291	**60,230**	24,939
Total fixed assets for telecommunication businesses	2,021,756	**2,265,500**	243,744
Investments and other assets			
Investment securities	17,904	**63,067**	45,162
Long-term loans receivable	24,609	**24,543**	(65)
Deferred income taxes	37,785	**71,917**	34,132
Other investments	55,910	**56,101**	190
Allowance for doubtful accounts	(253)	**(270)**	(17)
Total investments and other assets	135,957	**215,358**	79,401
Total fixed assets	2,157,713	**2,480,859**	323,146
Current assets			
Cash and bank deposits	570,669	**431,239**	(139,429)
Notes and accounts receivable, trade	364,184	**466,533**	102,348
Securities	73,010	**50,000**	(23,010)
Supplies	109,610	**86,761**	(22,848)
Deferred income taxes	7,878	**22,371**	14,492
Other current assets	71,799	**97,942**	26,142
Allowance for doubtful accounts	(23,728)	**(22,583)**	1,144
Total current assets	1,173,424	**1,132,264**	(41,159)
TOTAL ASSETS	3,331,137	**3,613,123**	281,986

(Millions of yen)

	March 31, 1999	**March 31, 2000**	Increase (Decrease)
LIABILITIES			
Long-term liabilities			
Bonds	153,000	**153,000**	-
Long-term borrowings	682,294	**434,754**	(247,540)
Employees' retirement benefits	82,576	**88,602**	6,026
Other long-term liabilities	1,805	**1,139**	(665)
Total long-term liabilities	919,676	**677,497**	(242,179)
Current liabilities			
Current portion of long-term debt	206,544	**241,832**	35,287
Accounts payable, trade	249,074	**229,066**	(20,007)
Short-term borrowings	650	-	(650)
Accounts payable-other	163,273	**268,045**	104,772
Accrued income taxes	38,366	**186,056**	147,690
Other current liabilities	18,463	**20,192**	1,728
Total current liabilities	676,371	**945,192**	268,820
TOTAL LIABILITIES	1,596,048	**1,622,689**	26,641
MINORITY INTEREST	36,576	**54,905**	18,328
SHAREHOLDERS' EQUITY			
Common stock	474,499	**474,499**	-
Additional paid-in capital	817,205	**817,205**	-
Consolidated retained earnings	406,807	**643,824**	237,016
TOTAL SHAREHOLDERS' EQUITY	1,698,512	**1,935,528**	237,016
TOTAL LIABILITIES, MINORITY INTEREST AND SHAREHOLDERS' EQUITY	3,331,137	**3,613,123**	281,986

(2) CONSOLIDATED STATEMENTS OF INCOME

(Millions of yen)

	Year ended March 31, 1999	**Year ended March 31, 2000**	Increase (Decrease)
Recurring profits and losses			
Operating revenues and expenses			
Telecommunication businesses			
Operating revenues	2,525,937	**2,986,979**	461,041
Operating expenses	2,028,716	**2,456,885**	428,169
Operating income from telecommunication businesses	497,221	**530,093**	32,872
Other businesses			
Operating revenues	592,461	**731,714**	139,253
Operating expenses	581,133	**716,048**	134,914
Operating income from other businesses	11,327	**15,666**	4,339
Total operating income	508,548	**545,760**	37,211
Non-operating revenues and expenses			
Non-operating revenues	8,203	**7,574**	(628)
Interest income	2,961	**975**	(1,985)
Dividends income	37	**62**	25
Lease and rental income	1,680	**1,499**	(181)
Miscellaneous income	3,524	**5,037**	1,513
Non-operating expenses	166,406	**50,218**	(116,187)
Interest expenses	32,447	**25,061**	(7,385)
Stock issuance costs	38,780	**776**	(38,003)
Loss on revaluation of marketable securities	3,862	**2,117**	(1,744)
Loss on write-off of inventories	17,861	**19,969**	2,107
Equity in losses of affiliated companies	68,113	**1,532**	(66,581)
Miscellaneous expenses	5,340	**761**	(4,579)
Recurring profit	350,346	**503,116**	152,769
Special profits and losses			
Special loss	-	**25,457**	25,457
Write-down of fixed assets related to paging service	-	**25,457**	25,457
Income before income taxes	350,346	**477,658**	127,312
Income taxes-current	120,732	**255,630**	134,898
Income taxes-deferred	6,381	**(48,625)**	(55,007)
Minority interest	18,417	**18,513**	96
Net income	204,815	**252,139**	47,324

(3) PROPOSAL FOR APPROPRIATION OF RETAINED EARNINGS

(Millions of yen)

	Year ended March 31, 1999	**Year ended March 31, 2000**
Balance of consolidated retained earnings at beginning of the year	204,095	**406,807**
Decrease in consolidated retained earnings	2,102	**15,123**
Cash dividends	1,588	**14,364**
Bonuses to directors and statutory auditors	514	**561**
Decrease resulting from increase of affiliates on equity method	-	**198**
Net income	204,815	**252,139**
Balance of consolidated retained earnings at end of year	406,807	**643,824**

(4) CONSOLIDATED STATEMENTS OF CASH FLOWS

(Millions of yen)

		Year ended March 31, 1999	**Year ended March 31, 2000**
I.	**Cash flows from operating activities:**		
	Income before income taxes	350,346	**477,658**
	Write-down of fixed assets related to paging service	—	**25,457**
	Depreciation and amortization	448,215	**558,606**
	Loss on sale and disposal of property and equipment	36,852	**32,213**
	Amortization of consolidation goodwill	* —	**10,397**
	Interest and dividends income	(2,999)	**(1,038)**
	Interest expenses	32,447	**25,061**
	Equity in losses of affiliated companies	68,113	**1,532**
	Increase in notes and accounts receivable, trade, net of allowance	(42,887)	**(102,348)**
	Decrease (increase) in inventories	(7,384)	**24,937**
	Increase in employees' retirement benefits	17,130	**6,026**
	Increase in accounts payable, trade	58,919	**80,463**
	Increase (decrease) in accrued consumption tax	(9,543)	**14,355**
	Other - net	31,658	**20,755**
	Subtotal	980,869	**1,174,079**
	Interest and dividends received	2,999	**1,219**
	Interest paid	(33,540)	**(26,170)**
	Income taxes paid	(224,667)	**(107,940)**
	Net cash provided by operating activities	725,661	**1,041,187**
II.	**Cash flows from investing activities:**		
	Purchase of property and equipment	(728,012)	**(740,989)**
	Purchase of intangible fixed assets and other investments	(129,400)	**(144,192)**
	Purchase of investment securities	(12,906)	**(50,487)**
	Advances to loans, deposits and other investments	* —	**(49,397)**
	Proceeds from collections of loans, deposits and other investments	* —	**8,704**
	Other - net	(326,399)	**(19,589)**
	Net cash used in investing activities	(1,196,717)	**(995,952)**
III.	**Cash flows from financing activities:**		
	Net change in short-term borrowings	(189,170)	**(650)**
	Proceeds from issuance of long-term debt	54,900	**—**
	Repayment of long-term debt	(196,342)	**(212,252)**
	Issuance of common stock	1,275,300	**—**
	Proceeds from issuing subsidiary stock to minority shareholders	—	**10,183**
	Cash dividends paid	(1,588)	**(14,612)**
	Net cash provided by (used in) financing activities	943,100	**(217,330)**
IV.	**Effect of exchange rate changes on cash and cash equivalents**	—	**—**
V.	**Net increase (decrease) in cash and cash equivalents**	472,044	**(172,095)**
VI.	**Cash and cash equivalents at beginning of year**	181,054	**653,098**
VII.	**Cash and cash equivalents at end of year**	653,098	**481,003**

* Items with * for the year ended March 31, 1999 are not reported separately, because they are not significant.

Accounting Basis for the Consolidated Financial Statements:

1. Scope of consolidation

(1) Consolidated subsidiaries: 32 companies

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

DoCoMo Engineering Hokuriku Inc., DoCoMo Engineering Shikoku Inc. and DoCoMo Mobilemedia Kansai Inc. were organized during the fiscal year ended March 31, 2000 and are consolidated.

(2) Unconsolidated subsidiaries: 8 companies

Major unconsolidated subsidiaries are NTT DoCoMo USA, Inc., DoCoMo Europe S.A. and NTT DoCoMo Telecomunicações do Brasil Ltda.

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

2. Equity Method

(1) Unconsolidated subsidiaries accounted for using the equity method: 7 companies

Major unconsolidated subsidiaries accounted for using the equity method are NTT DoCoMo USA, Inc., DoCoMo Europe S.A., and NTT DoCoMo Telecomunicações do Brasil Ltda.

(2) Affiliates accounted for using the equity method: 7 companies

Major affiliates accounted for using the equity method are Hutchison Telephone Company Limited., DreamNet Corporation, Mobile Information Dynamics Corporation.

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

(4) Additional note on the equity method

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

3. Fiscal year end of the consolidated subsidiaries

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

4. Significant accounting policies

(1) Depreciation of fixed assets

① Property and equipment

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

As the Company and its eight regional subsidiaries put more emphasis on mobile multi-media business, they have decided to discontinue paging service provided through 1200 bps system and plans to renew certain equipment with the introduction of IMT-2000 service. The Company has also decided to discontinue its Tele-terminal business. The Company and its eight regional subsidiaries have adjusted the depreciable lives of the related machinery and equipment, antenna facilities, and tools, furniture and fixtures to be disposed of to their remaining period of projected usage toward disposition.

These adjustments increased depreciation expenses by ¥19,055 million and decreased operating income, recurring profit and income before income taxes by the same amount.

② Intangible fixed assets

Intangible fixed assets are amortized using the straight-line method.

Computer software for internal use is amortized for the estimated useful life (five years) on a straight-line basis.

(2) Valuation of securities

Investments in securities listed on exchanges are stated at the lower of cost or market. (Any reduction in carrying amount is accounted for as new cost and will not be restored upon the recovery of market price.) Other investments are stated at cost.

The cost is determined by the moving average method.

(3) Valuation of inventories

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

(4) Stock issuance costs

All stock issuance costs are expensed at the time of payment.

(5) Allowance for doubtful accounts and Employees' retirement benefits

① Allowance for doubtful accounts

The Company and its consolidated subsidiaries provide for doubtful accounts principally at an amount computed based on historical bad debt ratio during a certain period plus the amount to cover all individual accounts that are estimated to be uncollectible.

② Employees' retirement benefits

The Company and its consolidated subsidiaries have accrued the full amount of the lump-sum payments, which would be required if all eligible employees voluntarily terminated their employment as of the balance sheet date.

Two of the consolidated subsidiaries additionally accrue the full amount of the retirement benefits for their officers scheduled to be paid pursuant to their bylaws. The employee retirement benefits at the end of March 31, 2000 include ¥174 million for these officers.

(6) Leases

Finance leases which do not transfer ownership of properties to lessees are not capitalized and are accounted for in the same manner as operating leases.

(7) Non-contributory defined benefit pension plan

Employees of the Company and certain of its consolidated subsidiaries are covered by non-contributory defined benefit pension plans.

(8) Consumption tax

The consumption tax is separately accounted for by excluding from each transaction amount.

5. Valuation of assets and liabilities of consolidated subsidiaries

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

6. Amortization of consolidation goodwill

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

7. Appropriation of retained earnings

Appropriation of consolidated retained earnings is recorded in the period in which payments are approved and made.

8. Cash and cash equivalents in the statement of cash flows

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

(Footnotes to consolidated balance sheet)

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

2. Accumulated depreciation of property and equipment
Year ended March 31, 1999 ¥970,298 million Year ended March 31, 2000 ¥1,395,217 million

3. Investments in unconsolidated subsidiaries and affiliates

(Millions of yen)

	March 31, 1999	**March 31, 2000**
Investment securities (stocks)	2,167	**47,439**
Other investments (investments in capital)	82	**56**

4. Guarantee
The Company provides a counter indemnity of a performance guarantee up to HK$19,000 thousand (¥267 million) guaranteeing performance by Hutchison Telephone Company Limited, an affiliate of the Company, with respect to certain contracts or obligations owed to its governmental authorities in relation to its business. The Company has a HK$17,217 thousand (¥242 million) indemnity outstanding as of March 31, 2000.

(Notes to consolidated statements of income)

1. Operating revenues from telecommunication businesses were as follows:

(Millions of yen)

	Year ended March 31, 1999	**Year ended March 31, 2000**
Voice transmission services	2,447,730	**2,907,220**
Data transmission services	68,620	**71,660**
Other	9,586	**8,098**

2. Operating expenses from telecommunication businesses were as follows:

(Millions of yen)

	Year ended March 31, 1999	**Year ended March 31, 2000**
Sales expenses	973,130	**1,193,381**
Maintenance	135,421	**129,646**
General expenses	34,403	**37,017**
Administrative expenses	77,099	**102,310**
Research cost	17,913	**47,783**
Depreciation	440,748	**547,549**
Loss on disposal of fixed assets	42,565	**52,250**
Communication network charges	290,423	**323,289**
Taxes and public dues	17,010	**23,657**

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

4. The total amount of research and development expenses included in operating expenses of telecommunication businesses and other businesses for the year ended March 31, 2000 is as follows. ¥89,142 million

5. For the year ended March 31, 2000, the Company and eight regional subsidiaries recorded write-down of fixed assets related to paging service in response to functional obsolescence in the assets caused by rapid decline in the number of paging subscribers.

6. Income taxes include income taxes paid in relation to tax reassessment dated March 28, 2000. On May 8, 2000 the

Company and its eight regional subsidiaries filed with The National Tax Tribunal a request for reconsideration of income taxes of ¥14,852 million related to entrance circuits used in PHS business.

(Notes to consolidated statements of cash flows)

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

(Millions of yen)

	Year ended March 31, 1999	**Year ended March 31, 2000**
Cash and bank deposits	570,669	**431,239**
Time deposits with an original maturity of over three months	(1,170)	**(1,636)**
Marketable securities	73,000	**50,000**
Short-term loans receivable included in other current assets	10,599	**1,400**
Cash and cash equivalents	653,098	**481,003**

2. Significant non-monetary transaction

There is no significant non-monetary transaction.

(Leases)

1. Finance lease transactions without ownership transfer to lessee

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

March 31, 1999

(Millions of yen)

	Purchase price equivalent	Accumulated depreciation equivalent	Book value equivalent
Vehicle	2,902	1,188	1,714
Tools, furniture and fixtures	57,060	32,125	24,935
Software	2,954	1,302	1,652
Total	62,918	34,616	28,302

March 31, 2000

(Millions of yen)

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

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

(2) Future minimum lease payments equivalent

(Millions of yen)

	Year ended March 31, 1999	**Year ended March 31, 2000**
Due within one year	13,556	**9,440**
Due after one year	14,745	**8,355**
Total	28,302	**17,796**

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

(3) Lease expenses and depreciation equivalent

(Millions of yen)

	Year ended March 31, 1999	**Year ended March 31, 2000**
Lease expenses	15,017	**13,883**
Depreciation equivalent	15,017	**13,883**

(4) Method of calculating depreciation equivalent

Depreciation equivalent is computed on a straight-line basis over the lease period without residual value.

2. Operating lease transactions

Future operating lease payments

(Millions of yen)

	Year ended March 31, 1999	**Year ended March 31, 2000**
Due within one year	68	**74**
Due after one year	132	**143**
Total	201	**218**

(Income taxes)

Significant components of deferred tax assets

(Millions of yen)

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

5. SEGMENT INFORMATION:

1. Business segment information

(Millions of yen)

		Year ended March 31, 1999	% total	**Year ended March 31, 2000**	**% total**	Increase/(Decrease)	% change
Operating Revenues	Mobile phone business	3,004,529	96.3%	**3,571,612**	**96.0%**	567,083	18.9%
	PHS business	35,817	1.2%	**102,945**	**2.8%**	67,127	187.4%
	Paging business	71,281	2.3%	**36,626**	**1.0%**	(34,655)	(48.6%)
	Miscellaneous business	6,769	0.2%	**7,509**	**0.2%**	740	10.9%
	Consolidated operating revenues	3,118,398	100.0%	**3,718,694**	**100.0%**	600,295	19.3%
Operating income	Mobile phone business	598,053	-	**695,749**	**-**	97,695	16.3%
	PHS business	(60,562)	-	**(99,686)**	**-**	(39,123)	(64.6%)
	Paging business	(29,411)	-	**(49,179)**	**-**	(19,768)	(67.2%)
	Miscellaneous business	469	-	**(1,123)**	**-**	(1,592)	-
	Consolidated operating income	508,548	-	**545,760**	**-**	37,211	7.3%

Notes: The Company segments its businesses internally as follows:

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

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

(3) Paging business ···Paging service and paging equipment sales

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

2. Geographic segment information

(For the years ended March 31, 1999 and 2000)

Geographic segment information is omitted because the amounts of operating revenues and total assets in Japan exceed 90% of the amounts of combined operating revenues and total assets of all segments, respectively.

3. Overseas sales

(For the years ended March 31, 1999 and 2000)

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

6. OPERATING RESULTS:

Number of subscribers

(10 thousands)

	Year ended March 31, 1999	**Year ended March 31, 2000**	Increase/(Decrease)
Cellular	2,390	**2,936**	546
(incl.) i-mode	5	**560**	556
PHS	135	**144**	9
Paging	211	**144**	(67)

7. MARKETABLE SECURITIES INFORMATION:

(Millions of yen)

	March 31, 2000		
	Book Value	Market Value	Unrealized Gains (Losses)
(1) Current Assets			
Equity securities	-	-	-
Debt securities	-	-	-
Other	-	-	-
Subtotal	-	-	-
(2) Non-current Assets			
Equity securities	629	26,665	26,036
Debt securities	3,826	3,954	128
Other	-	-	-
Subtotal	4,455	30,620	26,164
Total	4,455	30,620	26,164

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

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

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

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

2. The following non-marketable securities are excluded from the above schedule.

(Millions of yen)

	March 31, 2000
(1) Current Assets	
Commercial paper	50,000
(2) Non-Current Assets	
Unlisted stocks (excluding OTC securities)	58,511
[(incl.) Stock of subsidiaries and affiliates]	[47,439]
Unlisted bond securities	100

8. DERIVATIVES - CONTRACT AMOUNTS, MARKET VALUE AND UNREALIZED GAINS (LOSSES):

Interest rate

(Millions of yen)

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

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

9. RELATED PARTY TRANSACTIONS:

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

(1) Directors and principal individual owners

(Millions of yen)

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

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

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

(2) Subsidiaries of a common parent

(Millions of yen)

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

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

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

Non-consolidated Financial Statements

May 24, 2000

For The Fiscal Year Ended March 31, 2000

Name of registrant:	**NTT DoCoMo, Inc.** (formerly NTT Mobile Communications Network, Inc.)
Code No.:	9437
Stock Exchange Listed:	Tokyo Stock Exchange-First Section
Address of Principal Executive Office:	Tokyo, Japan
Contact:	Ikuo Hanyuu, Senior Manager, General Affairs Department TEL (03) 5156-1111
Date of the meeting of the Board of Directors for approval of non-consolidated financial statements:	May 24, 2000
Date of the meeting of shareholders for approval of non-consolidated financial statements:	June 27, 2000
Interim dividends plan:	Yes

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2000 (April 1, 1999-March 31, 2000)

(1) Non-consolidated Results of Operations (Millions of yen, except per share amount)

	Operating Revenues		Operating Income		Recurring Profit	
Year ended March 31, 2000	1,735,064	16.8%	256,157	9.5%	232,736	35.8%
Year ended March 31, 1999	1,485,728	16.4%	234,030	28.6%	171,330	11.9%

	Net Income		Earnings per Share	Diluted Earnings per Share	ROE (Ratio of Net Income to Shareholders' Equity)	ROA (Ratio of Recurring Profit to Total Assets)	Recurring Profit Margin (Ratio of Recurring Profit to Operating Revenue)
Year ended March 31, 2000	128,573	39.1%	13,426.64 (yen)	-	8.3%	9.2%	13.4%
Year ended March 31, 1999	92,434	115.2%	53,355.10 (yen)	-	11.6%	9.2%	11.5%

Notes:
1. Average number of shares outstanding: Year ended March 31, 2000: 9,576,000 shares
   Year ended March 31, 1999: 1,732,438 shares
   On September 13, 1999, the Company effected a five-for-one stock split. The average number of shares for the fiscal year ended March 31, 2000 is calculated as if the stock split were made at the beginning of the fiscal year.
2. Change in accounting policy: None
3. Percentages above represent annual changes over the preceding year unless otherwise stated.

(2) Dividends (Yen, except Total Dividends for the Year)

	Total Dividends per Share	Interim Dividends per Share	Year - End Dividends per Share	Total Dividends for the Year	Payout Ratio	Ratio of Dividends to Shareholders' Equity
Year ended March 31, 2000	1,000.00	500.00	500.00	9,576 (million yen)	7.4%	0.6%
Year ended March 31, 1999	5,000.00	0.00	5,000.00	9,576 (million yen)	10.4%	0.6%

Note: Breakdown of Year-End Dividends: Memorial dividends 200.00 yen
Special dividends 0.00 yen

(3) Non-consolidated Financial Positions (Millions of yen, except per share amount)

	Total Assets	Shareholders' Equity	Equity Ratio (Ratio of Shareholders' Equity to Total Assets)	Shareholders' Equity per Share
Year ended March 31, 2000	2,649,350	1,611,818	60.8%	168,318.53(yen)
Year ended March 31, 1999	2,419,035	1,477,370	61.1%	771,392.35(yen)

Note: Number of shares outstanding at the end of the fiscal year: Year ended March 31, 2000: 9,576,000 shares
Year ended March 31, 1999: 1,915,200 shares

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

(Millions of yen, except per share amount)

	Operating Revenues	Recurring Profit	Net Income	Total Dividends per Share
Year ending March 31, 2001	1,902,000	255,000	147,000	1,000.00 (yen)

(Reference) Expected Earnings per Share: 15,350.88 yen

1. NON-CONSOLIDATED FINANCIAL STATEMENTS

(1) NON-CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	March 31, 1999	**March 31, 2000**	Increase/ (Decrease)
ASSETS			
Fixed assets			
Fixed assets for telecommunication businesses			
Property and equipment	852,638	**908,850**	56,212
Machinery and equipment	406,974	**411,738**	4,763
Antenna facilities	67,867	**100,808**	32,941
Satellite Mobile Communications facilities	9,850	**7,623**	(2,226)
Terminal equipment	5,166	**3,965**	(1,200)
Telecommunications line facilities	361	**291**	(69)
Buildings	76,358	**95,720**	19,361
Structures	8,758	**15,381**	6,622
Other machinery and equipment	1,131	**2,783**	1,651
Vehicles	44	**139**	95
Tools, furniture and fixtures	111,246	**123,649**	12,402
Land	52,844	**64,523**	11,679
Construction in progress	112,033	**82,224**	(29,809)
Intangible fixed assets	196,254	**249,364**	53,110
Rights to use utility facilities	5,242	**4,796**	(445)
Computer software	178,255	**210,005**	31,749
Leasehold rights	681	**1,298**	617
Other intangible assets	12,075	**33,264**	21,188
Total fixed assets for telecommunication businesses	1,048,892	**1,158,215**	109,322
Investments and other assets			
Investment securities	10,728	**10,401**	(326)
Investments in capital	50	**557**	507
Investment in affiliated companies	13,768	**283,983**	270,214
Long-term loans receivable	24,500	**24,500**	-
Long-term loans receivable from affiliated companies	277,600	**31,500**	(246,100)
Long-term prepaid expenses	207	**51**	(156)
Deferred income taxes	-	**39,436**	39,436
Other investments	31,275	**30,369**	(905)
Allowance for doubtful accounts	(127)	**(133)**	(6)
Total investments and other assets	358,001	**420,665**	62,664
Total fixed assets	1,406,894	**1,578,880**	171,986
Current assets			
Cash and bank deposits	510,809	**383,707**	(127,101)
Notes receivable	201	**-**	(201)
Accounts receivable, trade	202,704	**290,462**	87,757
Accounts receivable-other	132,147	**132,919**	772
Marketable securities	73,000	**71,900**	(1,100)
Supplies	57,340	**35,692**	(21,648)
Advances	2,736	**4,269**	1,532
Prepaid expenses	278	**190**	(87)
Deferred income taxes	-	**11,388**	11,388
Short-term loans receivable from affiliated companies	40,200	**54,500**	14,300
Current portion of long-term loans receivable from affiliated companies	-	**91,874**	91,874
Other current assets	2,807	**2,186**	(620)
Allowance for doubtful accounts	(10,084)	**(8,621)**	1,462
Total current assets	1,012,141	**1,070,469**	58,327
TOTAL ASSETS	2,419,035	**2,649,350**	230,314

(Millions of yen)

	March 31, 1999	**March 31, 2000**	Increase/ (Decrease)
LIABILITIES			
Long-term liabilities			
Bonds	90,000	**90,000**	-
Long-term borrowings	320,952	**198,538**	(122,414)
Employees' retirement benefits	33,424	**34,850**	1,426
Other long-term liabilities	627	**513**	(113)
Total long-term liabilities	445,004	**323,902**	(121,102)
Current liabilities			
Current portion of long-term debt	59,366	**116,730**	57,364
Accounts payable, trade	191,591	**204,948**	13,357
Accounts payable-other	130,796	**183,947**	53,151
Accrued expenses	5,259	**5,162**	(97)
Accrued income taxes	9,547	**87,938**	78,390
Advances received	172	**153**	(19)
Deposits received	99,315	**114,497**	15,181
Deferred revenue	-	**13**	13
Other current liabilities	610	**238**	(372)
Total current liabilities	496,660	**713,630**	216,969
TOTAL LIABILITIES	941,665	**1,037,532**	95,867
SHAREHOLDERS' EQUITY			
Common stock	474,499	**474,499**	-
Statutory reserve			
Additional paid-in capital	817,205	**817,205**	-
Legal reserve	1,165	**2,613**	1,448
Total statutory reserve	818,370	**819,818**	1,448
Retained earnings			
General reserve	89,000	**167,000**	78,000
Unappropriated earnings	95,501	**150,500**	54,999
[(incl.) Net income]	[92,434]	**[128,573]**	[36,139]
Total retained earnings	184,501	**317,500**	132,999
TOTAL SHAREHOLDERS' EQUITY	1,477,370	**1,611,818**	134,447
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,419,035	**2,649,350**	230,314

(2) NON-CONSOLIDATED STATEMENTS OF INCOME

(Millions of yen)

	Year ended March, 1999	**Year ended March, 2000**	Increase/ (Decrease)
Recurring profits and losses			
Operating revenues and expenses			
Telecommunication businesses			
Operating revenues	1,222,114	**1,436,522**	214,408
Voice transmission services	1,099,181	**1,259,392**	160,210
Data transmission services	26,677	**26,365**	(311)
Other	96,255	**150,765**	54,509
Operating expenses	992,004	**1,183,461**	191,456
Business expenses	535,105	**630,160**	95,054
Administrative expenses	47,485	**56,639**	9,153
Depreciation	230,755	**292,375**	61,619
Loss on disposal of fixed assets	20,851	**27,698**	6,846
Communication network charges	149,948	**165,787**	15,839
Taxes and public dues	7,857	**10,799**	2,942
Operating income from telecommunication businesses	230,109	**253,061**	22,951
Supplementary businesses			
Operating revenues	263,614	**298,541**	34,926
Operating expenses	259,693	**295,444**	35,751
Operating income from supplementary businesses	3,921	**3,096**	(824)
Total operating income	234,030	**256,157**	22,127
Non-operating revenues and expenses			
Non-operating revenues	6,627	**6,331**	(296)
Interest income	2,776	**1,632**	(1,143)
Interest from securities	217	**105**	(112)
Dividends income	1,012	**1,188**	176
Lease and rental income	1,092	**986**	(105)
Miscellaneous income	1,528	**2,417**	889
Non-operating expenses	69,327	**29,751**	(39,575)
Interest expenses	14,280	**10,660**	(3,620)
Interest expense-bonds	2,166	**2,156**	(10)
Stock issuance costs	38,780	**-**	(38,780)
Loss on revaluation of marketable securities	3,855	**2,089**	(1,765)
Loss on write-off of inventories	8,073	**14,320**	6,247
Miscellaneous expense	2,171	**525**	(1,645)
Recurring profit	171,330	**232,736**	61,406
Special profits and losses			
Special losses	24,295	**13,331**	(10,964)
Loss on liquidation of affiliates	24,295	**-**	(24,295)
Write-down of fixed assets related to paging service	-	**13,331**	13,331
Income before income taxes	147,034	**219,405**	72,371
Income taxes – current	54,600	**121,300**	66,700
Income taxes – deferred	-	**(30,468)**	(30,468)
Net income	92,434	**128,573**	36,139
Retained earnings carried forward	3,066	**6,837**	3,770
Cumulative effect of adopting deferred income tax accounting	-	**20,356**	20,356
Interim dividends	-	**4,788**	4,788
Transfer to legal reserve (interim)	-	**478**	478
Unappropriated retained earnings	95,501	**150,500**	54,999

(3) PROPOSAL FOR APPROPRIATION OF RETAINED EARNINGS

(Millions of yen)

	Year ended March, 1999	**Year ended March, 2000**
Unappropriated retained earnings	95,501	**150,500**
The above shall be appropriated as follows:		
Earnings reserve	969	**491**
Cash dividends	9,576	**4,788**
	(¥5,000 per share: Ordinary dividends ¥3,000 per share Memorial dividends ¥2,000 per share)	**(¥500 per share: Ordinary dividends ¥300 per share Memorial dividends ¥200 per share)**
Bonuses to directors and statutory auditors	118	**127**
[(incl.) Bonuses to statutory auditors]	[17]	**[17]**
General reserve	78,000	**134,000**
Retained earnings carried forward	6,837	**11,093**

Note: The Company paid ¥4,788 million (¥500 par share) as interim cash dividends on December 10, 1999.

Summary of significant accounting policies:

1. Depreciation of fixed assets

(1) Property and equipment

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

As the Company puts more emphasis on mobile multi-media business, it has decided to discontinue paging service provided through 1200 bps system and its Tele-terminal business and plans to renew certain equipment with the introduction of IMT-2000 service. The Company has adjusted the depreciable lives of the related machinery and equipment, antenna facilities, and tools, furniture and fixture to be disposed of to their remaining period of projected usage toward disposition.

These adjustments increased depreciation expenses by ¥11,064 million and decreased operating income, recurring profit and income before income taxes by the same amount.

(2) Intangible fixed assets

Intangible fixed assets are amortized using the straight-line method.

Computer software for internal use is amortized for the estimated useful life (five years) on a straight-line basis.

2. Valuation of securities

Investments in securities listed on exchanges are stated at the lower of cost or market. (Any reduction in carrying amount is accounted for as new cost and will not be restored upon the recovery of market price.) Other investments are stated at cost.

The cost is determined by the moving average method.

3. Valuation of inventories

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

4. Allowance for doubtful accounts and Employees' retirement benefits

(1) Allowance for doubtful accounts

The Company and its consolidated subsidiaries provide for doubtful accounts principally at an amount computed based on historical bad debt ratio during a certain period plus the amount to cover all individual accounts that are estimated to be uncollectible.

(2) Employees' retirement benefits

The Company has accrued the full amount of the lump-sum payments, which would be required if all eligible employees voluntarily terminated their employment as of the balance sheet date.

5. Leases

Finance leases that do not transfer ownership of properties to lessees are not capitalized and are accounted for in the same manner as operating leases.

6. Non-contributory defined benefit pension plans

Employees of the Company are covered by non-contributory defined benefit pension plans from July 1, 1992. The prior service cost of the tax qualified non-contributory funded pension plan, which had assets of ¥28,454 million and covered 47.5% of employees of the Company at March 31, 2000, is being amortized over approximately 3 years effective as of June 1, 1997.

7. Consumption tax

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

(Additional information)

Deferred taxes

Pursuant to the revision of accounting regulations for telecommunications business, the Company adopted the new accounting standard from the current fiscal year, which recognizes tax effects of temporary differences between the carrying amounts of assets and liabilities for tax and financial reporting.

As a result, the Company recorded deferred tax asset of ¥50,824 million at year end, of which ¥11,388 million is current and ¥39,436 million is non-current, and net income and unappropriated retained earnings for the year increased by ¥30,468 million and ¥50,824 million respectively.

(Notes to the balance sheets)

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

2. Accumulated depreciation of property and equipment
March 31, 1999 ¥449,526 million March 31, 2000 ¥644,516 million

3. Foreign currency assets

March 31, 1999

	Foreign currency amount	Book value
Investment securities	Brazil R 95,247 thousand	¥ 6,685 million
Investment in affiliated companies	US $ 14,270 thousand Brazil R 1,176 thousand France Fr 3,400 thousand	¥ 1,957 million

March 31, 2000

	Foreign currency amount	**Book value**
Investment securities	**Brazil R 95,247 thousand**	**¥ 6,808 million**
Investment in affiliated companies	**US $ 450,760 thousand** **Brazil R 1,176 thousand** **France Fr 3,400 thousand**	**¥ 46,955 million**

4. Long-term loans receivable, which amounted to ¥24,500 million, represent a loan to Japan Railway Construction Public Corporation through a loan agreement for the purchase price of land to construct a telecommunication building.

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

(Millions of yen)

	March 31, 1999	**March 31, 2000**
Accounts receivable, trade	54,912	**89,889**
Accounts receivable-other	115,910	**112,052**
Short-term loans to affiliated companies	40,200	**-**
Accounts payable-other	36,686	**40,427**
Deposits received	97,528	**112,937**

6. Guarantee
The Company provides a counter indemnity of a performance guarantee up to HK$19,000 thousand (¥267 million) guaranteeing performance by Hutchison Telephone Company Limited, an affiliate of the Company, with respect to certain contracts or obligations owed to its governmental authorities in relation to its business. The Company has a HK$17,217 thousand (¥242 million) indemnity outstanding as of March 31, 2000.

7. Number of common stock

(Shares)

	March 31, 1999	**March 31, 2000**
Authorized	6,300,000	**38,300,000**
Issued and outstanding	1,915,200	**9,576,000**

(Notes to the statement of income)

1. The total amount of research and development expenses included in operating expenses of telecommunication businesses and supplementary businesses for the year ended March 31, 2000 is as follows.

¥89,218 million

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

3. The following items included in the non-operating income have income from affiliated companies exceeding 10% of the total non-operating income for the year ended March 31, 2000.

Interest income	¥1,046 million
Dividends income	¥1,163 million

4. For the year ended March 31, 2000, the Company recorded write-down of fixed assets related to paging service in response to functional obsolescence in the assets caused by rapid decline in the number of paging subscribers.

5. Income taxes include income taxes paid in relation to tax reassessment dated March 28, 2000. On May 8, the Company filed with The National Tax Tribunal a request for reconsideration of income taxes of ¥6,193 million related to entrance circuits used in PHS business.

(Leases)

1. Finance lease transactions without ownership transfer to lessee

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

March 31, 1999 (Millions of yen)

	Purchase price equivalent	Accumulated depreciation equivalent	Book value equivalent
Vehicle	761	268	493
Tools, furniture and fixtures	48,294	27,536	20,758
Software	615	113	502
Total	49,671	27,917	21,753

March 31, 2000 **(Millions of yen)**

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

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

(2) Future minimum lease payments equivalent

(Millions of yen)

	Year ended March 31, 1999	**Year ended March 31, 2000**
Due within one year	11,276	**7,354**
Due after one year	10,477	**5,226**
Total	21,753	**12,581**

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

(3) Lease expense and depreciation equivalent

(Millions of yen)

	Year ended March 31, 1999	**Year ended March 31, 2000**
Lease expense	12,547	**11,454**
Depreciation equivalent	12,547	**11,454**

(4) Method of calculating depreciation equivalent

Depreciation equivalent is computed on a straight-line basis over the lease period without residual value.

2. Operating lease transactions

Future operating lease payments

(Millions of yen)

	Year ended March 31, 1999	**Year ended March 31, 2000**
Due within one year	35	**28**
Due after one year	76	**44**
Total	112	**72**

(Income taxes)

Significant components of deferred tax assets

(Millions of yen)

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

(Reference)

Change of the Directors and Auditors

1. Candidates to be nominated as Directors :

Nobuharu Ono	Senior Vice President, NTT East
Kunio Ushioda	Senior Vice President, NTT East
Masayuki Hirata	Associate Senior Vice President, Executive Manager, Department IV, NTT
Noboru Inoue	Senior Manager, Marketing Division, NTT DoCoMo
Keiichi Enoki	Executive Manager, Gateway Business Department, NTT DoCoMo

2. Candidates to be nominated as Auditors :

Keisuke Nakasaki	President, NTT America, Inc.
Hiroyuki Moriyama	Executive Vice President, NTT DoCoMo Chugoku

3. Retiring Directors:

Executive Vice President	Tomoe Kohda
Senior Vice President	Satoshi Uenoyama
Senior Vice President	Nobuo Nakajima

4. Retiring Auditors:

Full-time Auditor	Ikuo Kawabe
Full-time Auditor	Osamu Kajima

5. Directors to be nominated or re-nominated as Representative Directors or as Directors with certain titles:

(1)Person to be appointed as Chairman and Representative Director

Chairman and Representative Director	Kouji Ohboshi

(2)Person to be appointed as President and CEO and Representative Director

President and CEO and Representative Director	Keiji Tachikawa

(3)Person to be appointed as Senior Executive Vice Presidents and Representative Directors

Senior Executive Vice Presidents and Representative Directors	Norioki Morinaga Ryuji Murase Yoshinori Uda

(4)Person to be appointed as Executive Vice Presidents

Executive Vice Presidents	Hideki Nomura Shiro Tsuda Toyotaro Kato Shuichi Shindo Masao Nakamura [Nobuharu Ono]
Senior Vice President	Itsuki Tomioka

May 24, 2000
NTT DoCoMo, Inc.

Consolidated Financial Report for the Fiscal Year ended March 31, 2000

From April 1, 1999 to March 31, 2000

1. CONSOLIDATED SUMMARY STATEMENTS OF INCOME

(100 millions of yen)

	Year ended March 31, 2000	C/N ratio	Year ended March 31, 1999	C/N ratio	Increase /(Decrease)	C/N ratio	% change
Operating revenues	37,186	2.14	31,183	2.10	6,002	0.04	19.3%
Operating expenses	31,729	2.15	26,098	2.09	5,630	0.06	21.6%
Operating income	5,457	2.13	5,085	2.17	372	(0.04)	7.3%
Non-operating revenues	75	1.20	82	1.24	(6)	(0.04)	(7.7%)
Non-operating expenses	502	1.69	1,664	2.40	(1,161)	(0.71)	(69.8%)
(incl.) Equity in losses of affiliated companies	15	-	681	-	(665)	-	(97.8%)
Recurring profit	5,031	2.16	3,503	2.04	1,527	0.12	43.6%
Special loss	254	1.91	-	-	254	1.91	-
Income taxes - current	2,556	2.11	1,207	2.21	1,348	(0.10)	111.7%
Income taxes - deferred	(486)	1.60	63	-	(550)	1.60	-
Minority interest	185	-	184	-	0	-	0.5%
Net income	2,521	1.96	2,048	2.22	473	(0.26)	23.1%

Note 1 Amounts are rounded down to omit fraction less than 100 million yen, throughout this report.

Note 2 The company has added to its consolidated group three subsidiaries, DoCoMo Engineering Hokuriku Inc., DoCoMo Engineering Shikoku Inc. and DoCoMo Mobilemedia Kansai Inc., which were organized during the fiscal year ended March 31, 2000. As a result, the number of consolidated subsidiaries are thirty two, including eight regional DoCoMo Inc.s, NIPPON SENPAKUTSUSHIN, Inc., nine DoCoMo Service Inc.s, nine DoCoMo Engineering Inc.s, four DoCoMo Mobile Inc.s and DoCoMo Support Inc.
The company applied the equity method to seven unconsolidated subsidiaries and seven affiliates.

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

2. CONSOLIDATED SUMMARY BALANCE SHEETS

(100 millions of yen)

	March 31, 2000	C/N ratio	March 31, 1999	C/N ratio	Increase /(Decrease)	C/N ratio	% change
Assets	36,131	1.36	33,311	1.38	2,819	(0.02)	8.5%
Liabilities	16,226	1.56	15,960	1.69	266	(0.13)	1.7%
(incl.) Interest bearing liabilities	8,295	2.05	10,424	2.22	(2,129)	(0.17)	(20.4%)
Minority interest	549	-	365	-	183	-	50.1%
Shareholders' equity	19,355	1.20	16,985	1.15	2,370	0.05	14.0%

3. ESTIMATED RESULTS FOR THE FISCAL YEAR ENDING MARCH 31, 2001

(100 millions of yen)

	Year ending March 31, 2001	C/N ratio	Year ended March 31, 2000	C/N ratio	Increase /(Decrease)	C/N ratio	% change
Operating revenues	41,470	2.18	37,186	2.14	4,283	0.04	11.5%
Operating income	5,990	2.27	5,457	2.13	532	0.14	9.8%
Recurring profit	5,740	2.25	5,031	2.16	708	0.09	14.1%
Net income	3,090	2.10	2,521	1.96	568	0.14	22.6%

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

4. BREAKDOWN OF CONSOLIDATED REVENUES AND EXPENSES

(1) Revenues :

(100 millions of yen)

	Year ended March 31, 2000	Year ended March 31, 1999	Increase /(Decrease)	% change
(OPERATING REVENUES)	37,186	31,183	6,002	19.3%
Operating revenues from telecommunication businesses	29,869	25,259	4,610	18.3%
Voice transmission services	29,072	24,477	4,594	18.8%
(incl.) Cellular service	27,969	23,804	4,164	17.5%
(incl.) PHS service	802	301	501	166.5%
Data transmission services	716	686	30	4.4%
Packet communication service	385	2	382	12,980.5%
Paging service	331	683	(351)	(51.5%)
Other	80	95	(14)	(15.5%)
Operating revenues from other businesses	7,317	5,924	1,392	23.5%
(NON-OPERATING REVENUES)	75	82	(6)	(7.7%)
(incl.) Financial income	10	29	(19)	(65.4%)
TOTAL REVENUES	37,262	31,266	5,996	19.2%

Note1 Operating revenues of PHS business for the fiscal year ended March 31, 1999 is for the four-month period from December 1, 1998, when the Company acquired the business from NTT Personal Group.

Note2 Financial income includes interest income, interest income from securities and dividends income.

(2) Expenses :

(100 millions of yen)

	Year ended March 31, 2000	Year ended March 31, 1999	Increase /(Decrease)	% change
(OPERATING EXPENSES)	31,729	26,098	5,630	21.6%
Personnel expenses	1,643	1,365	277	20.3%
Non-personnel expenses	20,487	16,743	3,744	22.4%
Depreciation and amortization	5,586	4,482	1,103	24.6%
Loss on disposal of property and equipment	536	428	108	25.3%
Communication network charges	3,232	2,904	328	11.3%
Taxes and public dues	242	174	67	38.8%
(NON-OPERATING EXPENSES)	502	1,664	(1,161)	(69.8%)
(incl.) Loss on revaluation of marketable securities	21	38	(17)	(45.2%)
(incl.) Stock issuance costs	7	387	(380)	(98.0%)
(incl.) Loss on write-off of inventories	199	178	21	11.8%
(incl.) Financial expenses	250	328	(77)	(23.6%)
(incl.) Equity in losses of affiliated companies	15	681	(665)	(97.8%)
TOTAL EXPENSES	32,231	27,762	4,468	16.1%

Note Financial expenses include interest expenses, interest expenses-bonds and interest expenses-commercial papers.

5. CONSOLIDATED STATEMENTS OF CASH FLOWS

(100 millions of yen)

	Year ended March 31, 2000	Year ended March 31, 1999
1. Cash flows from operating activities:		
Income before income taxes	4,776	3,503
Write-down of fixed assets related to paging service	254	-
Depreciation and amortization	5,586	4,482
Loss on sale and disposal of property and equipment	322	368
Amortization of consolidation goodwill	103	-
Equity in losses of affiliated companies	15	681
Increase in notes and accounts receivable, trade, net of allowance	(1,023)	(428)
Decrease (increase) in inventories	249	(73)
Increase in accounts payable, trade	804	589
Income taxes paid	(1,079)	(2,246)
Other-net	402	381
Net cash provided by operating activities	10,411	7,256
2. Cash flows from investing activities:		
Purchase of property and equipment and other fixed assets	(8,851)	(8,574)
Purchase of investment securities	(504)	(129)
Net payments for loans, deposits, and other investments	(406)	-
Other-net	(195)	(3,263)
Net cash used in investing activities	(9,959)	(11,967)
3. Cash flows from financing activities:		
Net change in short-term borrowings and other	(2,129)	(3,306)
Issuance of common stock	101	12,753
Cash dividends paid	(146)	(15)
Net cash provided by (used in) financing activities	(2,173)	9,431

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

Free cash flows	859	(4,710)

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

6. SEGMENT INFORMATION

(100 millions of yen)

		Year ended March 31, 2000	% total	Year ended March 31, 1999	% total	Increase/ (Decrease)	% change
Operating Revenues	Mobile phone business	35,716	96.0%	30,045	96.3%	5,670	18.9%
	PHS business	1,029	2.8%	358	1.2%	671	187.4%
	Paging business	366	1.0%	712	2.3%	(346)	(48.6%)
	Miscellaneous business	75	0.2%	67	0.2%	7	10.9%
	Consolidated operating revenues	37,186	100.0%	31,183	100.0%	6,002	19.3%
Operating income	Mobile phone business	6,957	-	5,980	-	976	16.3%
	PHS business	(996)	-	(605)	-	(391)	(64.6%)
	Paging business	(491)	-	(294)	-	(197)	(67.2%)
	Miscellaneous business	(11)	-	4	-	(15)	-
	Consolidated operating income	5,457	-	5,085	-	372	7.3%

Note1 Major services of each segment

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

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

(3) Paging business: Paging service and paging equipment sales

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

2 Operating revenues of PHS business for the fiscal year ended March 31, 1999 is for the four-month period from December 1, 1998, when the Company acquired the business from NTT Personal Group.

Non-consolidated Financial Report for the Fiscal Year ended March 31, 2000

From April 1, 1999 to March 31, 2000

1. NON-CONSOLIDATED SUMMARY STATEMENTS OF INCOME

(100 millions of yen)

	Year Ended March 31, 2000	Year Ended March 31, 1999	Increase/ (Decrease)	% change
Operating revenues	17,350	14,857	2,493	16.8%
Operating expenses	14,789	12,516	2,272	18.2%
Operating income	2,561	2,340	221	9.5%
Non-operating revenues	63	66	(2)	(4.5%)
Non-operating expenses	297	693	(395)	(57.1%)
Recurring profit	2,327	1,713	614	35.8%
Special loss	133	242	(109)	(45.1%)
Income taxes - current	1,213	546	667	122.2%
Income taxes - deferred	(304)	-	(304)	-
Net income	1,285	924	361	39.1%
Retained earnings carried forward	68	30	37	122.9%
Cumulative effect of adopting deferred income tax accounting	203	-	203	-
Interim dividends	47	-	47	-
Transfer to legal reserve (interim)	4	-	4	-
Unappropriated retained earnings	1,505	955	549	57.6%

Note 1 Amounts are rounded down to omit fraction less than 100 million yen, throughout this report.

Note 2 The Company adopted the new accounting standard from the current fiscal year, which recognizes tax effects of temporary differences between the carrying amounts of assets and liabilities for tax and financial reporting.

2. NON-CONSOLIDATED SUMMARY BALANCE SHEETS

(100 millions of yen)

	March 31,2000	March 31,1999	Increase/ (Decrease)	% change
Assets	26,493	24,190	2,303	9.5%
Liabilities	10,375	9,416	958	10.2%
(incl.) Interest bearing liabilities	4,052	4,703	(650)	(13.8%)
Shareholders' equity	16,118	14,773	1,344	9.1%

3. ESTIMATED RESULTS FOR THE FISCAL YEAR ENDING MARCH 31, 2001

(100 millions of yen)

	Year ending March 31, 2001	Year ended March 31, 2000	Increase/ (Decrease)	% change
Operating revenues	19,020	17,350	1,669	9.6%
Operating income	2,640	2,561	78	3.1%
Recurring profit	2,550	2,327	222	9.6%
Net income	1,470	1,285	184	14.3%

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

4. BREAKDOWN OF NON-CONSOLIDATED REVENUES AND EXPENSES

(1) Revenues:

(100 millions of yen)

	Year Ended March 31, 2000	Year Ended March 31, 1999	Increase / (Decrease)	% change
(OPERATING REVENUES)	17,350	14,857	2,493	16.8%
Operating revenues from telecommunication businesses	14,365	12,221	2,144	17.5%
Voice transmission services	12,593	10,991	1,602	14.6%
(incl.) Cellular service	12,033	10,627	1,405	13.2%
(incl.) PHS service	351	120	230	191.5%
Data transmission services	263	266	(3)	(1.2%)
Packet communication service	137	2	134	5,308.9%
Paging service	126	264	(138)	(52.3%)
Other	1,507	962	545	56.6%
Operating revenues from supplementary businesses	2,985	2,636	349	13.2%
(NON-OPERATING REVENUES)	63	66	(2)	(4.5%)
(incl.) Financial income	29	40	(10)	(27.0%)
TOTAL REVENUES	17,413	14,923	2,490	16.7%

Note1 Operating revenue of PHS business for the fiscal year ended March 31, 1999 is for the four-month period from December 1, 1998, when the Company acquired the business from NTT Personal Group.

Note2 Financial income includes interest income, interest income from securities and dividends income.

(2) Expenses:

(100 millions of yen)

	Year Ended March 31, 2000	Year Ended March 31, 1999	Increase / (Decrease)	% change
(OPERATING EXPENSES)	14,789	12,516	2,272	18.2%
Personnel expenses	531	445	86	19.3%
Non-personnel expenses	9,213	7,923	1,289	16.3%
Depreciation and amortization	2,994	2,360	633	26.8%
Loss on disposal of property and equipment	284	209	74	35.6%
Communication network charges	1,657	1,499	158	10.6%
Taxes and public dues	108	78	29	37.5%
(NON-OPERATING EXPENSES)	297	693	(395)	(57.1%)
(incl.) Loss on revaluation of marketable securities	20	38	(17)	(45.8%)
(incl.) Stock issuance costs	-	387	(387)	(100.0%)
(incl.) Loss on write-off of inventories	143	80	62	77.4%
(incl.) Financial expenses	128	167	(39)	(23.5%)
TOTAL EXPENSES	15,086	13,210	1,876	14.2%

Note Financial expenses include interest expenses, interest expenses-bonds and interest expenses-commercial papers.

5. PROPOSAL FOR APPROPRIATION OF RETAINED EARNINGS

(100 millions of yen)

		Year ended March 31,2000	Year ended March 31, 1999	Increase/ (Decrease)	Remarks
Unappropriated retained earnings		1,505	955	549	
Appropriation	Earnings reserve	4	9	(4)	
	Cash dividends	47	95	(47)	
	Bonuses to directors and statutory auditors	1	1	0	
	General reserve	1,340	780	560	
	Total amount	1,394	886	507	
Retained earnings carried forward		110	68	42	

Note 1 The Company plans to pay 500 yen per share, comprised of ordinary dividends of 300 yen per share and memorial dividends of 200 yen per share to commemorate the achievement of 25 million mobile phone subscribers by DoCoMo group and evolution of mobile-multimedia.

Note 2 The Company accumulates legal reserve equal to one tenth of the total cash dividends and bonuses to directors and statutory auditors pursuant to provisions of article 288 of the Commercial Code of Japan.

(APPENDIX 1)

Selected Financial Data & Ratios (Consolidated)

	March 31, 2000 (a)	March 31, 1999 (b)	Increase / (Decrease) (a) - (b)	March 31,2001 (Forecasts)
Earnings per Share	26,330 yen	[23,644 yen] 118,223 yen	*[2,686 yen]* (91,893 yen)	32,268 yen
Shareholders' Equity per Share	202,122 yen	[177,371 yen] 886,858 yen	*[24,751 yen]* (684,736 yen)	233,364 yen
Return on Assets (ROA)	14.5%	12.5%*	-	15.8%
Recurring Profit Margin	13.5%	11.2%	*2.3Point*	13.8%
Return on Capital Employed (ROCE)	19.8%	23.5%*	-	21.4%
Return on Equity (ROE)	13.9%	21.3%*	-	14.8%
Debt Ratio	30.0%	38.0%	*(8.0Point)*	20.8%
Equity Ratio	53.6%	51.0%	*2.6Point*	60.9%
EBITDA (100 millions of yen)	11,580	9,995	*1,585*	12,480
EBITDA Margin	31.1%	32.1%	*(1.0Point)*	30.1%
Free Cash Flows (100 millions of yen)	859	(4,710)	*5,569*	(140)

Notes
1. These estimates are forward-looking statements based on management's assumptions and beliefs in light of the information currently available to it, and involve risks and uncertainties. Actual financial results may differ materially depending on a number of factors including, without limitation, NTT DoCoMo's ability to continue to attract subscribers to its services and to win acceptance of its products and services, which are offered in highly competitive markets characterized by continual new product introductions, rapid developments in technology, and subjective and changing consumer preferences.
2. The denominators to calculate earnings per share are 1,732,438 shares for the previous year and 9,576,000 shares for the current year, which are average number of shares outstanding in each fiscal year. The amounts in [ ] represent earnings per share calculated as if the stock split were made at the beginning of the previous year.
3. The denominators to calculate shareholders' equity per share are 1,915,200 shares for the previous year and 9,576,000 shares for the current year, which are number of shares outstanding at the end of each fiscal year. The amounts in [ ] represent shareholders' equity per share calculated as if the stock split were made at the beginning of the previous year.
4. ROA = Recurring Profit / Total Assets** ** Balance sheet items are the average of two fiscal year ends.
5. ROCE = Operating Income / (Shareholders' Equity and Interest Bearing Liabilities)** ** Balance sheet items are the average of two fiscal year ends.
6. ROE = Net Income / Shareholders' Equity** ** Balance sheet items are the average of two fiscal year ends.
7. Debt Ratio = Interest Bearing Liabilities / (Interest Bearing Liabilities + Shareholders' Equity)
8. Equity Ratio = Shareholders' Equity / Total Assets
9. EBITDA refers to operating income before deducting depreciation and amortization expenses and losses on disposal of property and equipment.
   EBITDA Margin refers to EBITDA divided by total operating revenues.
10. ROA, ROCE and ROE shown with * may not be comparative with the figures for the current fiscal year because they are calculated based on the amounts before listing.
11. Free cash flows = Net cash provided by operating activities + Net cash used in investing activities（excluding net payments for loans, deposits, and other investments）
   The estimate for the fiscal year ending March 31, 2001 does not include plans of foreign investments.

(APPENDIX 2)

[Results for the year ended March 31, 2000]

1. NUMBER OF SUBSCRIBERS

(10 thousand subscribers)

		As of March 31, 2000	As of March 31, 1999	Increase / (Decrease)	% change
Cellular	Consolidated	2,936	2,390	546	22.8%
	Non-consolidated	1,242	1,060	182	17.2%
i-mode	Consolidated	560	5	556	11,674.1%
	Non-consolidated	187	2	185	8,076.7%
PHS	Consolidated	144	135	9	6.9%
	Non-consolidated	66	56	10	17.5%
Paging	Consolidated	144	211	(67)	(31.6%)
	Non-consolidated	56	81	(25)	(31.0%)

2. CAPITAL EXPENDITURES

(100 millions of yen)

		Year ended March 31, 2000	Year ended March 31, 1999	Increase / (Decrease)	% change
Capital expenditures	9 companies combined	8,760	8,458	301	3.6%
	Non-consolidated	4,505	4,581	(76)	(1.7%)

[Estimates for the year ending March 31, 2001]

1. NUMBER OF SUBSCRIBERS

(10 thousand subscribers)

		As of March 31, 2001	As of March 31, 2000	Increase / (Decrease)	% change
Cellular	Consolidated	3,338	2,936	402	13.7%
	Non-consolidated	1,372	1,242	130	10.5%
i-mode	Consolidated	1,374	560	814	145.4%
	Non-consolidated	445	187	258	138.0%
PHS	Consolidated	170	144	26	18.1%
	Non-consolidated	79	66	13	19.7%
Paging	Consolidated	123	144	(21)	(14.6%)
	Non-consolidated	47	56	(9)	(16.1%)

2. CAPITAL EXPENDITURES

(100 millions of yen)

		Year ending March 31, 2001	Year ended March 31, 2000	Increase / (Decrease)	% change
Capital expenditures	9 companies combined	9,430	8,760	670	7.6%
	Non-consolidated	5,470	4,505	965	21.4%

(APPENDIX 3)

SUMMARY STATEMENTS OF INCOME OF REGIONAL SUBSIDIARIES

(100 millions of yen)

Company name	Operating revenues	Recurring profit	Net income
NTT DoCoMo Hokkaido, Inc.	1,557	170	94
NTT DoCoMo Tohoku, Inc.	2,315	293	159
NTT DoCoMo Tokai, Inc.	3,963	423	227
NTT DoCoMo Hokuriku, Inc.	866	143	80
NTT DoCoMo Kansai, Inc.	5,818	708	384
NTT DoCoMo Chugoku, Inc.	2,075	192	103
NTT DoCoMo Shikoku, Inc.	1,345	148	81
NTT DoCoMo Kyushu, Inc.	3,980	646	361