

Opening up the New Mobile Society

Corporate Philosophy

We aim to revitalize individual capabilities as much as possible and to establish more personal communication that will truly satisfy our customers, with an eye towards “creating a new world of communications culture.”

We will create a new communication culture.

We will satisfy our customers.

We will fully utilize individual potential.

Unless specifically stated otherwise, information in this annual report is as of July 2004.

Definition of terms

“Fiscal 2003” refers to the fiscal year ended March 31, 2004, and other fiscal years are referred to in a corresponding manner. All references to the “Company” herein are to NTT DoCoMo, Inc.; references to “DoCoMo regional companies” are to the eight regional subsidiaries of the Company, each of which conducts mobile communications services in a region of Japan; and references to “DoCoMo” herein are to the Company and the 36 consolidated subsidiaries.

Special Note Regarding Forward-looking Statements

This annual report contains forward-looking statements about our industry, our business, our plans and objectives, our financial condition and our results of operations that are based on our current expectations, assumptions, estimates and projections. These forward-looking statements are subject to various risks and uncertainties. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “may,” “will,” “expect,” “anticipate,” “estimate,” “plan” or similar words. These statements discuss future expectations, identify strategies and targets, discuss market trends, contain projections of results of operations or of our financial condition, or state other forward-looking information. Known and unknown risks, uncertainties and other factors could cause our actual results to differ materially from those contained in or suggested by any forward-looking statement. We cannot promise that our expectations, projections, anticipated estimates or other information expressed in these forward-looking statements will turn out to be correct. Potential risks and uncertainties include, without limitation:

- Our 3G services, including our new value-added services may not develop as we expect.
- The introduction or change of various laws or regulations that affect us or our competitive environment could have an adverse effect on our financial condition and results of operations.
- The introduction of number portability in Japan may increase our expenses, and may lead to a decrease in our number of subscribers if our subscribers choose to switch to other cellular service providers.

- Increasing competition from other cellular services providers or other technologies, or rapid changes in market trends, could have an adverse effect on our financial condition and results of operations.
- Our acquisition of new subscribers, retention of existing subscribers and revenue per unit may not be as high as we expect.
- Subscribers may experience reduced quality of services because we have only a limited amount of spectrum and facilities available for our services.
- The W-CDMA technology that we use for our 3G system may not be introduced by other operators, which could limit our ability to offer international services to our subscribers.
- Our international investments, alliances and collaborations may not produce the returns or provide the opportunities we expect.
- The performance of our PHS business may not improve and the business may continue to operate at a loss in the future.
- Social problems, such as unsolicited bulk e-mail, which are caused by misuse or misunderstanding of our products and services may increase our expenses or adversely affect our credibility and corporate image.
- Our parent, NTT, could exercise influence that may not be in the interests of our other shareholders.
- Concerns about wireless telecommunications health risks may adversely affect our financial condition and results of operations.
- System failures caused by earthquakes, power shortages or software and hardware malfunctions may adversely affect our financial condition and results of operations.
- Computer viruses and cyber attacks may harm our network systems and other communication systems using cellular phones.
- Volatility and changes in the economic conditions and securities market in Japan and other countries may have an adverse effect on our financial condition and results of operations.

Our actual results could be materially different from and worse than as described in the forward-looking statements. Important risks and factors that could cause our actual results to be materially different from as described in the forward-looking statements are set forth in our various filings with the U.S. Securities and Exchange Commission, such as our Form 20-F filed on June 28, 2004.

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