

# Financial Highlights (U.S. GAAP)

NTT DoCoMo, INC. AND SUBSIDIARIES  
YEARS ENDED MARCH 31

	Millions of yen (excluding per share data)			Millions of U.S. dollars <sup>1</sup> (excluding per share data)
	2002	2003	2004	2004
<b>Operating Results</b>				
Operating revenues	¥4,659,254	¥4,809,088	<b>¥5,048,065</b>	<b>\$48,455</b>
Wireless services	4,153,459	4,350,861	<b>4,487,912</b>	<b>43,078</b>
Equipment sales	505,795	458,227	<b>560,153</b>	<b>5,377</b>
Operating income	1,000,887	1,056,719	<b>1,102,918</b>	<b>10,587</b>
Other expenses, net	44,496	13,751	<b>1,795</b>	<b>18</b>
Income before income taxes, equity in net losses of affiliates and minority interests in earnings of consolidated subsidiaries	956,391	1,042,968	<b>1,101,123</b>	<b>10,569</b>
Net income (loss)	¥ (116,191)	¥ 212,491	<b>¥ 650,007</b>	<b>\$ 6,239</b>
<b>Per Share Data<sup>2&amp;3</sup> (Yen and U.S. dollars)</b>				
Basic and diluted earnings (loss) per share	¥ (2,315)	¥ 4,254	<b>¥ 13,099</b>	<b>\$125.73</b>
Shareholders' equity per share	65,601	69,274	<b>76,234</b>	<b>731.75</b>
Dividends declared and paid per share <sup>4</sup>	200	200	<b>1,000</b>	<b>9.60</b>

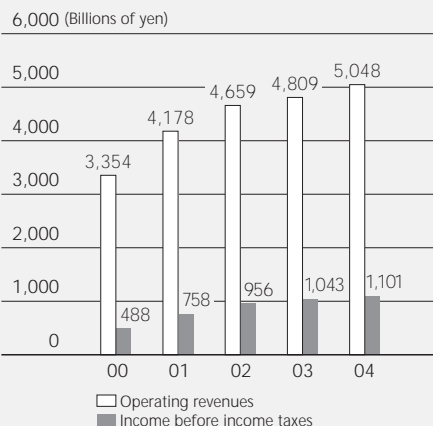
1. Translations of the Japanese yen amounts into U.S. dollars are included solely for the convenience of readers using the noon buying rate in New York City for cable transfers in foreign currencies as certified for customs purposes by the Federal Reserve Bank of New York on March 31, 2004, which was ¥104.18 to U.S.\$1.00.

2. Per share data have been adjusted to reflect the stock split (five-for-one) that took effect on May 15, 2002.

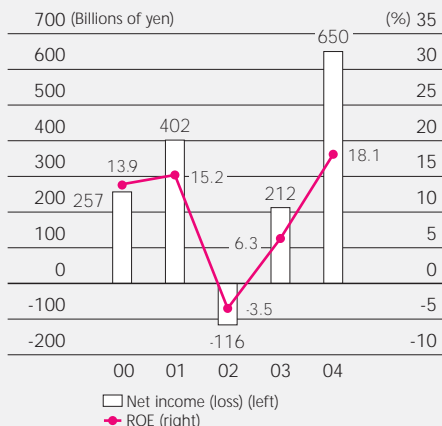
3. In the calculation of per share data, treasury shares are not included in the number of shares outstanding during or at the end of the year.

4. The dividends declared and paid per share are presented in the year they were paid.

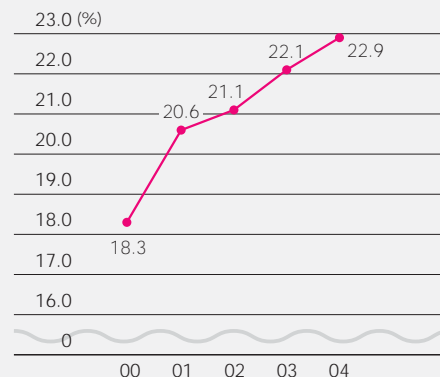
## Operating Revenues and Income before Income Taxes



## Net Income (Loss) and ROE



## ROCE



	Millions of yen (unless otherwise specified)			Millions of U.S. dollars <sup>1</sup>
	2002	2003	2004	2004
<b>Financial Position</b>				
Total assets	¥ 6,067,225	¥6,058,007	<b>¥6,262,266</b>	<b>\$60,110</b>
Total debt <sup>5</sup>	1,429,332	1,348,368	<b>1,091,596</b>	<b>10,478</b>
Total shareholders' equity	3,291,883	3,475,514	<b>3,704,695</b>	<b>35,561</b>
<b>Cash Flows</b>				
Cash flows from operating activities	¥ 1,341,088	¥1,584,610	<b>¥1,710,243</b>	<b>\$16,416</b>
Cash flows from investing activities	(1,125,093)	(871,430)	<b>(847,309)</b>	<b>(8,133)</b>
Free cash flows <sup>6</sup>	215,995	713,180	<b>862,934</b>	<b>8,283</b>
Adjusted free cash flows (excluding irregular factors) <sup>7</sup>	235,995	469,180	<b>862,934</b>	<b>8,283</b>
<b>Other Financial Data</b>				
EBITDA <sup>8</sup>	¥ 1,680,596	¥1,836,264	<b>¥1,858,920</b>	<b>\$17,843</b>
Capital expenditures <sup>9</sup>	1,032,256	853,956	<b>805,482</b>	<b>7,732</b>
<b>Financial Ratios<sup>10</sup></b>				
Operating margin	21.5 %	22.0%	<b>21.8%</b>	
EBITDA margin <sup>8</sup>	36.1 %	38.2%	<b>36.8%</b>	
ROE	(3.5)%	6.3%	<b>18.1%</b>	
ROCE <sup>11</sup>	21.1 %	22.1%	<b>22.9%</b>	
Equity ratio	54.3 %	57.4%	<b>59.2%</b>	
Debt ratio <sup>12</sup>	30.3 %	28.0%	<b>22.8%</b>	

5. Total debt = Short-term borrowings + Current portion of long-term debt + Long-term debt

6. Free cash flows = Cash flows from operating activities + Cash flows from investing activities. In past reports, we excluded net payments for short-term loans and deposits in determining free cash flows. Starting with this report, however, we have decided not to exclude these items. We have recalculated the free cash flows previously reported for the fiscal years ended March 31, 2002 and 2003, based on the same calculation method used for the fiscal year ended March 31, 2004, and the amounts have increased by ¥2,655 million and ¥470 million, respectively, from the previous figures.

7. Irregular factors represent the effects of uncollected revenues due to bank holidays at the end of periods. For the reconciliations of these Non-GAAP financial measures, see page 114.

8. EBITDA = Operating income + Depreciation and amortization expenses + Loss on sale or disposal of property, plant and equipment  
EBITDA margin = EBITDA / Total Operating revenues. For the reconciliations of these Non-GAAP financial measures, see page 114.

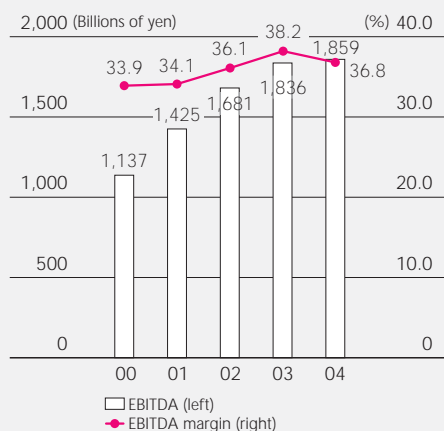
9. Capital expenditures are calculated on an accrual basis for the purchases of property, plant and equipment, and intangible and other assets. For the reconciliations of these Non-GAAP financial measures, see page 114.

10. ROE and ROCE ratios are calculated using the simple average of the applicable year-end balance sheet figures.

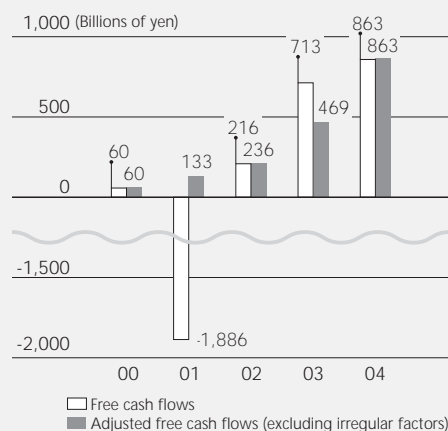
11. ROCE (Return on capital employed) = Operating income / (Shareholders' equity + Total debt)

12. Debt ratio = Total debt / (Shareholders' equity + Total debt)

### EBITDA and EBITDA Margin



### Free Cash Flows



### Debt Ratio

