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What NTT DOCOMO's FY2026 1Q presentation assumes, believes and expects

Source: NTT DOCOMO - FY2026/1Q Financial Results, 2026 (30 pages). Public document.

Five assumptions worth your attention

These claims are never argued for directly, but the strategy depends on them.

CUSTOMER AND GEOGRAPHIC CONCENTRATION

More customers will use DOCOMO across mobile, home and finance, making the loyalty strategy durable.

Why it matters: DOCOMO says loyal users reached 15.30 million in FY2026/1Q from 12.9 million in FY2025/1Q, and their port-out rate is about one-third of the overall average. The strategy depends on cross-use continuing to increase retention and customer value.

What would prove or disprove it: Track loyal-user count, cross-service adoption and loyal-user port-out rates in subsequent quarterly results.

PRICING AND MARGINS

docomo MAX can turn recent ARPU improvement into sustained mobile revenue growth without undoing customer gains.

Why it matters: ARPU rose ¥70 year on year to ¥3,990 in FY2026/1Q, while consumer communications service revenue was still down ¥1.4 billion year on year. The strategy assumes plan uptake and pricing benefits persist as the revenue decline approaches a bottom.

What would prove or disprove it: Compare mobile service revenue, ARPU, docomo MAX subscriptions and port-in/port-out results in later quarters.

FINANCING, LIQUIDITY AND CAPITAL ALLOCATION

Finance cross-selling through DOCOMO's customer base and shops can produce growth that exceeds its incentives and execution costs.

Why it matters: Finance revenue increased 56% to ¥187.7 billion in FY2026/1Q, including the impact of consolidating DOCOMO SMTB Net Bank. DOCOMO plans rewards of up to 14.5% for some customers and aims to expand finance support to 1,000 shops, so the strategy relies on incremental, lasting customer activity.

What would prove or disprove it: Track finance revenue and profit, active cross-service customers, reward costs and shops offering support against the 1,000-shop aim.

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GROWTH BEYOND THE CORE

Enterprise demand for AI-era ICT will convert platform adoption and AI activity into profitable growth.

Why it matters: Enterprise revenue grew 5.2% to ¥479.6 billion in FY2026/1Q, but enterprise operating profit fell 7.8% to ¥69.8 billion. The plan assumes AI-centric platform uptake and AI-related business revenue growth will eventually translate into improved economics.

What would prove or disprove it: Compare enterprise and integration/platform revenue, operating profit, and AI-related revenue growth in later results.

TECHNOLOGY AND PRODUCT EXECUTION

Network investment and capacity improvements will make service quality good enough to protect DOCOMO's competitive position.

Why it matters: Capital expenditures rose to ¥197.0 billion in FY2026/1Q, while DOCOMO reported 321,900 cumulative 5G and LTE base stations at FY2026/1Q. Its stated aim of a comfortable experience in congested urban areas depends on those investments translating into customer-visible quality.

What would prove or disprove it: Observe network quality measures, customer complaints and churn alongside capital expenditure and base-station additions.

The fuller list

Sorted by how the document itself frames each claim.

Category	Claim	Dimension	Source
Stated outright	DOCOMO targets more than 5 million docomo MAX subscriptions by FY2026/4Q.	Demand and market size	*docomo MAX*
Stated outright	DOCOMO plans to begin d Account linkage on Aug. 20, 2026, and automatic money transfer in late Aug. 2026.	Technology and product execution	*Cross Use of Finance Services*
Stated outright	The AI SOC service states analysis in 10 minutes and 95% automatic response.	Technology and product execution	*Progress of AI Domain*
Stated outright (risk framing)	DOCOMO says actual results may differ materially from projections because of operations, economic conditions, securities markets or other changes.	Evidence and disclosure quality	*Forward-Looking Statements*
Partly third-party	DOCOMO says its new Ericsson equipment delivers up to 4-times processing capacity and 50% lower power use versus Ericsson's previous-generation equipment.	Technology and product execution	*Quality Improvement; via Ericsson*
Partly third-party	DOCOMO says Ericsson research supports its claim that the equipment is first in Japan.	Competition and market structure	*Quality Improvement; via Ericsson*
Asserted, no evidence shown	DOCOMO says loyal users' port-out rate is approximately one-third of the overall average, without showing the underlying rates.	Evidence and disclosure quality	*Loyal Users*

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Category	Claim	Dimension	Source
Asserted, no evidence shown	DOCOMO says its mobile communications revenue decline is narrowing toward a bottom, without defining the bottom or a time period.	Demand and market size	*Mobile Communications Services Revenues*
Aspiration, no numbers	DOCOMO wants its youth offers to strengthen its competitiveness and build recognition as a family brand.	Competition and market structure	*New Acquisition of Young Users*
Aspiration, no numbers	DOCOMO says it aims to deliver reliable connectivity in mountains, remote islands, at sea and in emergencies through non-terrestrial network initiatives.	Technology and product execution	*NTN Initiatives*
Aspiration, no numbers	DOCOMO aims to expand the number of shops supporting finance services to 1,000 as early as possible.	Capacity, supply chain and operations	*Expansion of Finance Services*
Implicit, derived from the figures	DOCOMO's finance growth can offset weaker consumer communications profit while finance incentives and integration costs remain manageable.	Pricing and margins	*Results Overview; Finance*
Implicit, derived from the figures	Rapid finance growth can continue after the reported quarter's increase included consolidation of DOCOMO SMTB Net Bank.	Growth beyond the core	*Revenues from Growth Areas*
Implicit, derived from the figures	AI-Centric ICT Platform adoption can expand into material revenue despite the presentation showing adoption examples rather than revenue per customer.	Growth beyond the core	*AI-Centric ICT Platform*
Implicit, derived from the figures	The network can maintain rollout pace while absorbing higher investment and network reinforcement expenses.	Capacity, supply chain and operations	*Results; Base Station Rollout*

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