

REPORT OF INDEPENDENT ACCOUNTANTS

KDDI Corporation and Consolidated Subsidiaries

The Board of Directors
KDDI CORPORATION

We have audited the accompanying consolidated balance sheets of KDDI CORPORATION and its consolidated subsidiaries as of March 31, 2002 and 2001, and the related consolidated statements of income, shareholders' equity, and cash flows for the years then ended, all expressed in Japanese Yen. Our audits were made in accordance with auditing standards, procedures and practices generally accepted and applied in Japan and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

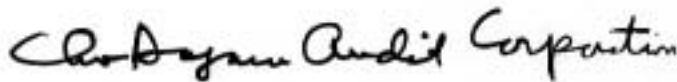
In our opinion, the consolidated financial statements referred to above present fairly the consolidated financial position of KDDI CORPORATION and its consolidated subsidiaries as of March 31, 2002 and 2001, and the consolidated results of their operations and their cash flows for the years then ended in conformity with accounting principles and practices generally accepted in Japan (see Note 1) applied on a consistent basis, except for the changes described in the next paragraph.

As described in Note 2. d. to the accompanying consolidated financial statements, effective from the year ended March 31, 2002, KDDI CORPORATION changed the valuation method for inventories.

As described in Note 2. g. (2) to the accompanying consolidated financial statements, effective from the year ended March 31, 2002, KDDI CORPORATION and its consolidated subsidiaries have adopted new Japanese accounting standards for the valuation method for other securities.

Also, as described in Note 2. g. and Note 2. n. to the accompanying consolidated financial statements, effective from the year ended March 31, 2001, KDDI CORPORATION and its consolidated subsidiaries have adopted new Japanese accounting standards for financial instruments, except for the valuation method for other securities as described above, and retirement benefits.

The amounts expressed in U.S. dollars, which are provided solely for the convenience of the reader, have been translated on the basis set forth in Note 1 to the accompanying consolidated financial statements.



ChuoAoyama Audit Corporation
Kyoto, Japan
June 25, 2002