

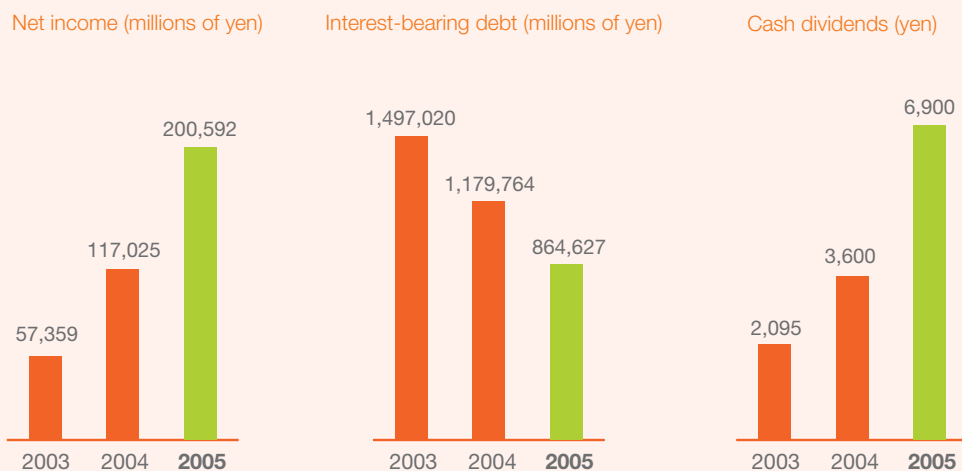
Financial highlights

KDDI Corporation and Consolidated Subsidiaries

Years ended March 31, 2003 - 2005	Millions of Yen			Millions of U.S. dollars
	2003	2004	2005	2005
Total operating revenues	¥ 2,785,343	¥ 2,846,098	¥ 2,920,039	\$ 27,191
Operating income	140,653	292,105	296,176	2,758
Income before income taxes and minority interests	110,726	192,101	293,531	2,733
Net income	57,359	117,025	200,592	1,868
Capital expenditure (cash flow basis)	246,200	253,257	342,391	3,188
(At year end)				
Total assets	2,782,039	2,639,581	2,472,322	23,022
Interest-bearing debt	1,497,020	1,179,764	864,627	8,051
Total shareholders' equity	894,711	1,009,391	1,162,192	10,822
Per share data (yen and U.S. dollars)				
Net income	13,561	27,748	47,612	443.36
Cash dividends	2,095	3,600	6,900	64.25

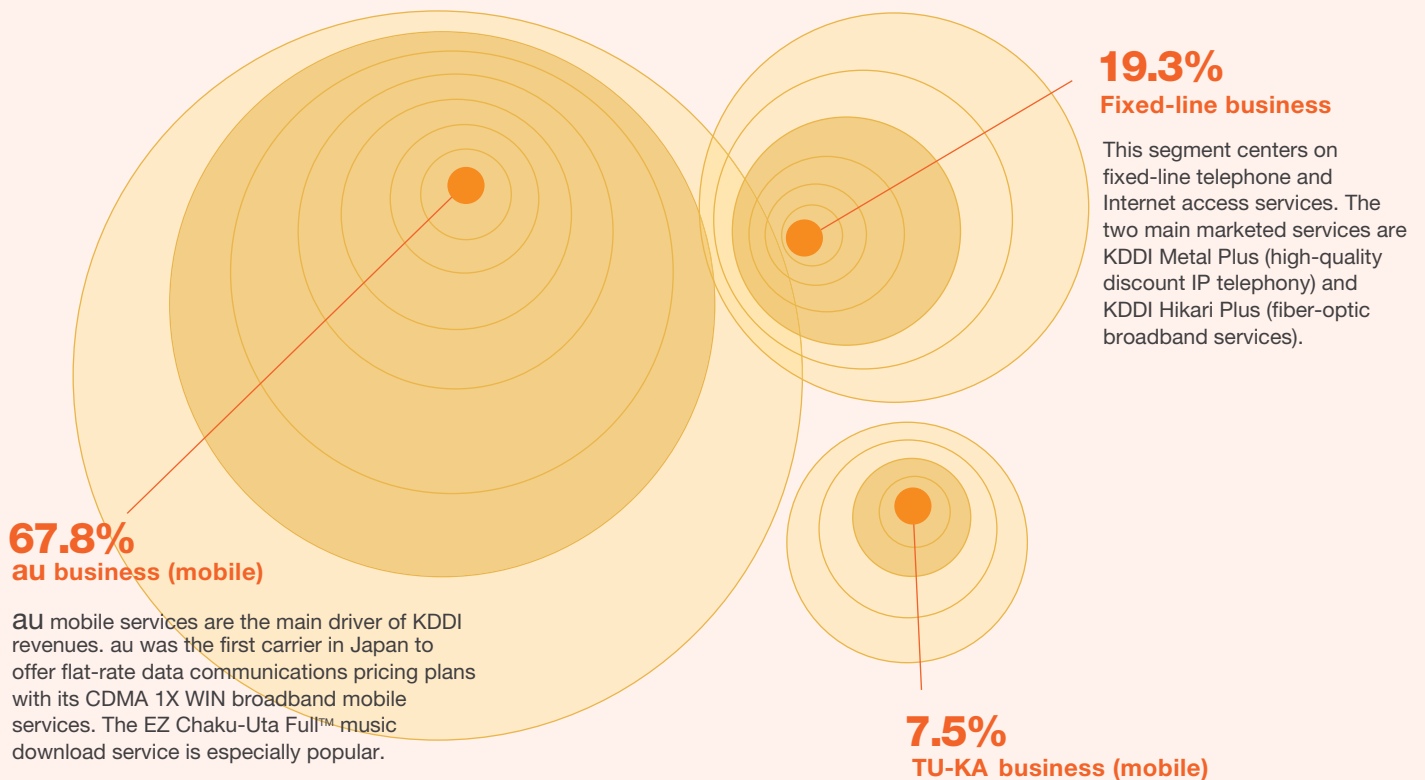
Notes: 1. U.S. dollar amounts above and elsewhere in this report are converted from yen, for convenience only, at the rate of ¥107.39 = \$1, the approximate exchange rate on March 31, 2005.

2. Interest-bearing debt consists of short-term loans and current portion of long-term loans, long-term loans, bonds and long-term accounts payable.



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Percentages refer to simple proportions of total KDDI Group operating revenues attributable to each segment.

The only company in Japan which provides broad-based communications infrastructure based on mobile systems combined with fixed line-networks.

Disclaimer Regarding Forward-Looking Statements

Statements contained in this annual report concerning plans, strategies, beliefs, expectations or projections about the future, and other statements other than those of historical fact, are forward-looking statements based on management's assumptions in light of information currently available and involve risks and uncertainties. Actual results may differ materially from these statements. Potential risks and uncertainties include, but are not limited to, domestic and overseas economic conditions; fluctuations in currency exchange rates, particularly those affecting the U.S. dollar, euro and other overseas currencies in which KDDI or KDDI Group companies do business; and the ability of KDDI and KDDI Group companies to continue developing and marketing services that enable them to secure new customers in the communications market—a market characterized by rapid technological advances, the steady introduction of new services and intense price competition.