



Earnings Release

For the Fiscal Year Ended March 31, 2012

Name of listed company: **New Japan Radio Co.,Ltd.** (URL: <http://www.njr.com>)
 Stock exchange: Tokyo Stock Exchange-First Section
 Code No.: 6911
 Representative: Ryo Ogura, Representative Director, President
 Contact: Tomoyuki Masuda, Manager, General Affairs Department / TEL: +81-3-5642-8222
 Scheduled date for the general shareholder's meeting: June 26, 2012
 Scheduled date for the annual securities report: June 28, 2012
 Scheduled date for dividend payment: —
 Supplemental material on annual results: Yes
 Presentation on annual results: Yes (for securities analysts)

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2012

(Amounts are rounded off to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2012 (April 1, 2011 - March 31, 2012)

(1) Consolidated Results of Operations

	Net Sales		Operating Income (Loss)		Ordinary Income (Loss)		Net Income (Loss)	
	(million yen)	YoY (%)	(million yen)	YoY (%)	(million yen)	YoY (%)	(million yen)	YoY (%)
FY2011	40,272	(11.7)	(4,101)	—	(4,123)	—	(9,098)	—
FY2010	45,613	13.2	761	—	767	—	494	—

(Note) Comprehensive Income (Loss): FY2011 (9,171) million yen (— %) FY2010 255 million yen (— %)

	Basic Net Income (Loss) per Share	Diluted Net Income (Loss) per Share	Return on Equity	Ordinary Income (Loss) to Total Assets	Operating Margin
	(yen)	(yen)	(%)	(%)	(%)
FY2011	(232.56)	—	(130.1)	(11.0)	(10.2)
FY2010	(12.65)	—	4.3	1.9	1.7

(Reference) Equity in Net Income (Losses) of Affiliates: FY2011 — million yen FY2010 — million yen

(2) Consolidated Financial Position

	Total Assets	Total Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share
	(million yen)	(million yen)	(%)	(yen)
FY2011	33,688	2,408	7.2	61.57
FY2010	41,531	11,580	27.9	295.99

(Reference) Shareholders' Equity: FY2011 2,408 million yen FY2010 11,580 million yen

(3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at Fiscal Year End
	(million yen)	(million yen)	(million yen)	(million yen)
FY2011	(4,002)	(3,477)	3,554	608
FY2010	3,545	(257)	(1,410)	4,541

2. Cash Dividends per Share

	Dividends per Share					Total Cash Dividends Paid for the Year	Dividends Payout Ratio (Consolidated)	Ratio of Dividends to Net Assets (Consolidated)
	1Q	2Q	3Q	Year-end	Total			
	(yen)	(yen)	(yen)	(yen)	(yen)	(million yen)	(%)	(%)
FY2010	—	0.00	—	0.00	0.00	—	—	—
FY2011	—	0.00	—	0.00	0.00	—	—	—
FY2012	—	0.00	—	0.00	0.00	—	—	—

3. Consolidated Financial Results Forecasts for the Fiscal Year ending March 31, 2013 (April 1, 2012 - March 31, 2013)

	Net Sales		Operating Income (Loss)		Ordinary Income (Loss)		Net Income (Loss)		Basic Net Income (Loss) per Share
	(million yen)	YoY (%)	(million yen)	YoY (%)	(million yen)	YoY (%)	(million yen)	YoY (%)	(yen)
FY2012 2Q (Accumulated)	20,000	(6.5)	200	—	150	—	90	—	2.30
FY2012 (Full year)	42,000	4.3	1,100	—	1,000	—	800	—	20.45

4. Others

(1) Changes in significant subsidiaries (Changes in specified subsidiaries involving changes in scope of consolidation):
None

(2) Changes in accounting:

- i. Changes of accounting policies due to revision of accounting standards and other regulations: None
- ii. Change of accounting policies other than i.: None
- iii. Change in accounting estimates: None
- iv. Retrospective restatement: None

(3) Number of shares issued (common stock)

Number of issued shares (inclusive of treasury stock):

FY2011	39,131,000 shares	FY2010	39,131,000 shares
FY2011	7,610 shares	FY2010	6,781 shares
FY2011	39,123,848 shares	FY2010	39,124,256 shares

Number of treasury stock:

Weighted average number of shares (accumulated):

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2012

(1) Non-consolidated Results of Operations

	Net Sales		Operating Income (Loss)		Ordinary Income (Loss)		Net Income (Loss)	
	(million yen)	YoY (%)	(million yen)	YoY (%)	(million yen)	YoY (%)	(million yen)	YoY (%)
FY2011	29,817	(14.2)	(3,904)	—	(3,780)	—	(9,356)	—
FY2010	34,741	3.9	(486)	—	(528)	—	(198)	—

	Basic Net Income (Loss) per Share	Diluted Net Income (Loss) per Share
	(yen)	(yen)
FY2011	(239.14)	—
FY2010	(5.07)	—

(2) Non-consolidated Financial Position

	Total Assets	Total Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share
	(million yen)	(million yen)	(%)	(yen)
FY2011	28,655	1,705	6.0	43.60
FY2010	32,745	11,089	33.9	283.46

(Reference) Shareholders' Equity: FY2011 1,705 million yen FY2010 11,089 million yen

** Presentation on the status of audit procedure

This earnings release is not subject to the audit procedure as required by the Financial Instruments and Exchange Act of Japan. As of the date when this earnings release was issued, the audit procedure on financial statements as required by the Financial Instruments and Exchange Act had not been completed.

** Explanation of appropriate use of the forecasts

Forward-looking statements in this earning release, such as the forecasts of operation results, are based on information currently available and assumptions regarded as reasonable, and therefore actual results may differ materially from those contained in any forward-looking statements due to various matters.

** Translations

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