



Earnings Release

For the First Quarter Ended June 30, 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: Masanori Sudo, Manager, General Affairs Department / TEL: +81-3-5642-8222
 Scheduled date for the quarterly report: August 8, 2012
 Scheduled date for dividend payment: —
 Supplemental material on quarterly results: None
 Presentation on quarterly results: None

Summary of Consolidated Financial Results for the First Quarter Ended June 30, 2012

(Amounts are rounded off to the nearest million yen)

1. Consolidated Financial Results for the First Quarter Ended June 30, 2012 (April 1, 2012 - June 30, 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 (%)
FY2012 1Q	9,094	(13.4)	37	—	(50)	—	(48)	—
FY2011 1Q	10,500	(12.1)	(676)	—	(659)	—	(694)	—

(Note) Comprehensive Income (Loss): FY2012 1Q (129) million yen (—%) FY2011 1Q (771) million yen (—%)

	Basic Net Income (Loss) per Share		Diluted Net Income (Loss) per Share	
	(yen)		(yen)	
FY2012 1Q	(1.25)		—	
FY2011 1Q	(17.75)		—	

(2) Consolidated Financial Position

	Total Assets		Total Equity		Shareholders' Equity Ratio		Shareholders' Equity per Share	
	(million yen)		(million yen)		(%)		(yen)	
FY2012 1Q	33,945		2,279		6.7		58.27	
FY2011	33,688		2,408		7.2		61.57	

(Reference) Shareholders' Equity: FY2012 1Q 2,279 million yen FY2011 2,408 million yen

2. Cash Dividends per Share

	1Q	2Q	3Q	4Q	Total
	(yen)	(yen)	(yen)	(yen)	(yen)
FY2011	—	0.00	—	0.00	0.00
FY2012	—	—	—	—	—
FY2012 (Forecasts)	—	0.00	—	0.00	0.00

(Note) Revision to the latest forecasts of dividends: None

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

(Note) Revision to the latest forecasts of consolidated financial results: None

4. Others

- (1) Changes in significant subsidiaries (Changes in specified subsidiaries involving changes in scope of consolidation) : None
 Added: None Excluded: None
- (2) Adoption of simplified or exceptional accounting methods: None
- (3) 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.: Yes*
 - iii. Change in accounting estimates: None
 - iv. Retrospective restatement: None

* (Change in method of depreciation)

Previously, the declining-balance method was used to depreciate property, plant and equipment (except lease asset) belonging to our company group (the straight-line method was used for buildings belonging to New Japan Radio Co.,Ltd. and the domestic consolidated subsidiaries acquired after April 1, 1998). Effective from the first quarter ended June 30, 2012, the straight-line method has been used for depreciation of these assets.

(4) Number of shares issued (common stock)

Number of issued shares (inclusive of treasury stock):

FY2012 1Q	39,131,000 shares	FY2011	39,131,000 shares
FY2012 1Q	7,888 shares	FY2011	7,610 shares
FY2012 1Q	39,123,200 shares	FY2011 1Q	39,124,219 shares

Number of treasury stock:

Weighted average number of shares (accumulated):

** Presentation on the status of quarterly review procedure

This earnings release is not subject to the quarterly review procedure as required by the Financial Instruments and Exchange Act of Japan. As of the date when this earnings release was issued, the quarterly review 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

This document is provided as a convenience to you, and NewJRC makes no representation regarding the accuracy or completeness of the translations.