



Earnings Release

For the Second Quarter Ended September 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
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 Scheduled date for the quarterly report: November 9, 2012
 Scheduled date for dividend payment: —
 Supplemental material on quarterly results: None
 Presentation on quarterly results: Yes (for securities analysts)

Summary of Consolidated Financial Results for the Second Quarter Ended September 30, 2012

(Amounts are rounded off to the nearest million yen)

1. Consolidated Financial Results for the Second Quarter Ended September 30, 2012 (April 1, 2012 - September 30, 2012)

(1) Consolidated Results of Operations

Six months ended:	Net Sales		Operating Income (Loss)		Ordinary Income (Loss)		Net Income (Loss)	
	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)
September 30, 2012	18,444	(13.8)	463	—	322	—	300	—
September 30, 2011	21,392	(10.6)	(1,069)	—	(1,096)	—	(1,212)	—

(Note) Comprehensive Income (Loss): For the six months ended September 30, 2012 209 million yen (—%)
 For the six months ended September 30, 2011 (1,404) million yen (—%)

Six months ended:	Basic Net Income (Loss) per Share		Diluted Net Income (Loss) per Share	
	(yen)		(yen)	
September 30, 2012	7.67		—	
September 30, 2011	(30.99)		—	

(2) Consolidated Financial Position

	Total Assets		Total Equity		Shareholders' Equity Ratio		Shareholders' Equity per Share	
	(millions of yen)		(millions of yen)		(%)		(yen)	
FY2012 2Q	34,177		2,618		7.7		66.92	
FY2011	33,688		2,408		7.2		61.57	

(Reference) Shareholders' Equity: FY2012 2Q 2,618 million yen FY2011 2,408 million yen

2. Cash Dividends per Share

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

FY2012 (Full year)	Net Sales		Operating Income (Loss)		Ordinary Income (Loss)		Net Income (Loss)		Basic Net Income (Loss) per Share
	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(yen)
	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) : Yes*

Added: None Excluded: 2 companies NJR Trading Co., Ltd., NJR Chichibu Co., Ltd.

* NJR Trading Co., Ltd. and NJR Chichibu Co., Ltd. were eliminated from the scope of the consolidation from the second quarter ended September 30, 2012 due to the liquidations of the companies. However, their financial results and cash flows for the second quarter ended September 30, 2012 are consolidated.

(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: Yes**

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):

Number of treasury stock:

Weighted average number of shares (accumulated):

FY2012 2Q	39,131,000 shares	FY2011	39,131,000 shares
FY2012 2Q	7,888 shares	FY2011	7,610 shares
FY2012 2Q	39,123,142 shares	FY2011 2Q	39,124,172 shares

*** 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.