



## Earnings Release

For the Fiscal Year Ended March 31, 2014

[Japan GAAP]

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 general shareholder's meeting: June 24, 2014  
 Scheduled date for the annual securities report: June 27, 2014  
 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, 2014

(Amounts are rounded off to the nearest million yen)

#### 1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2014 (April 1, 2013 - March 31, 2014)

##### (1) Consolidated Results of Operations

Year 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 (%)
March 31, 2014	42,080	15.6	2,276	54.9	2,246	22.7	2,561	48.8
March 31, 2013	36,417	(9.6)	1,469	—	1,830	—	1,721	—

(Note) Comprehensive Income (Loss):  
 For the fiscal year ended March 31, 2014 2,704 millions of yen 28.0%  
 For the fiscal year ended March 31, 2013 2,113 millions of yen —%

Year ended:	Basic Net Income	Diluted Net Income	Return on Equity	Ordinary Income (Loss)	Operating Margin
	(Loss) per Share	(Loss) per Share		to Total Assets	
	(yen)	(yen)	(%)	(%)	(%)
March 31, 2014	65.47	—	42.8	6.2	5.4
March 31, 2013	44.01	—	49.7	5.3	4.0

(Reference) Equity in Net Income (Losses) of Affiliates:  
 For the fiscal year ended March 31, 2014 — millions of yen  
 For the fiscal year ended March 31, 2013 — millions of yen

##### (2) Consolidated Financial Position

Year ended:	Total Assets	Total Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share
	(millions of yen)	(millions of yen)	(%)	(yen)
March 31, 2014	37,174	7,455	20.1	190.56
March 31, 2013	35,634	4,521	12.7	115.58

(Reference) Shareholders' Equity:  
 March 31, 2014 7,455 millions of yen  
 March 31, 2013 4,521 millions of yen

##### (3) Consolidated Cash Flows

Year ended:	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at Fiscal Year End
	(millions of yen)	(millions of yen)	(millions of yen)	(millions of yen)
March 31, 2014	4,243	(1,975)	(2,239)	609
March 31, 2013	384	(2,668)	2,139	503

#### 2. Cash Dividends per Share

Year ended:	Dividends per Share					Total Cash Dividends Paid for the Year	Dividends Payout Ratio (Consolidated)	Ratio of Dividends to Net Assets (Consolidated)
	End of the First Quarter	End of the Second Quarter	End of the Third Quarter	Year-end	Total			
	(yen)	(yen)	(yen)	(yen)	(yen)	(millions of yen)	(%)	(%)
March 31, 2013	—	0.00	—	0.00	0.00	—	—	—
March 31, 2014	—	0.00	—	0.00	0.00	—	—	—
March 31, 2015 (Forecasts)	—	0.00	—	0.00	0.00	—	—	—

## 3. Consolidated Financial Results Forecasts for the Fiscal Year ending March 31, 2015 (April 1, 2014 - March 31, 2015)

	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)
Six months ending September 30, 2014	22,000	7.8	1,300	40.4	1,300	43.4	1,300	6.5	33.23
Year ending March 31, 2015	45,000	6.9	3,000	31.8	3,000	33.5	3,000	17.1	76.68

## 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: Yes
- ii. Change of accounting policies other than i.: None
- iii. Change in accounting estimates: None
- iv. Retrospective restatement: None

## (3) Number of issued shares (common stock)

Number of issued shares: (inclusive of treasury stock)	As of March 31, 2014	39,131,000 shares	As of March 31, 2013	39,131,000 shares
	As of March 31, 2014	8,700 shares	As of March 31, 2013	8,133 shares
Number of treasury stock:				
Weighted average number of shares:	For the fiscal year ended March 31, 2014	39,122,772 shares	For the fiscal year ended March 31, 2013	39,123,081 shares

## (Reference) Summary of Non-consolidated Financial Results

## 1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2014 (April 1, 2013 - March 31, 2014)

## (1) Non-consolidated Results of Operations

Year 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 (%)
March 31, 2014	35,494	14.9	899	79.3	1,050	38.8	1,556	87.2
March 31, 2013	30,889	3.6	501	—	756	—	831	—

Year ended:	Basic Net Income (Loss) per Share	Diluted Net Income (Loss) per Share
	(yen)	(yen)
March 31, 2014	39.79	—
March 31, 2013	21.25	—

## (2) Non-consolidated Financial Position

	Total Assets	Total Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share
	(millions of yen)	(millions of yen)	(%)	(yen)
March 31, 2014	29,978	4,200	14.0	107.36
March 31, 2013	29,718	2,582	8.7	66.02

(Reference) Shareholders' Equity: March 31, 2014 4,200 millions of yen  
March 31, 2013 2,582 millions of 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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