

Earnings Release

For the Third Quarter Ended December 31, 2014

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: February 12, 2015
 Scheduled date for dividend payment: —
 Supplemental material on quarterly results: None
 Presentation on quarterly results: None

Summary of Consolidated Financial Results for the Third Quarter Ended December 31, 2014

(Amounts are rounded off to the nearest million yen)

1. Consolidated Financial Results for the Third Quarter Ended December 31, 2014 (April 1, 2014 - December 31, 2014)

(1) Consolidated Results of Operations

	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 (%)
9 months ended:								
December 31, 2014	32,943	7.9	1,874	39.3	2,314	60.0	3,529	89.5
December 31, 2013	30,545	13.6	1,345	44.1	1,446	36.4	1,862	85.8

(Note) Comprehensive Income (Loss): For the 9 months ended December 31, 2014 4,102 million yen (99.4%)
 For the 9 months ended December 31, 2013 2,057 million yen (81.4%)

	Basic Net Income (Loss) per Share		Diluted Net Income (Loss) per Share	
	(yen)		(yen)	
9 months ended:				
December 31, 2014	90.21		—	
December 31, 2013	47.61		—	

(2) Consolidated Financial Position

	Total Assets	Total Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share
	(millions of yen)	(millions of yen)	(%)	(yen)
December 31, 2014	38,846	8,968	23.1	229.25
March 31, 2014	37,174	7,455	20.1	190.56

(Reference) Shareholders' Equity: December 31, 2014 8,968 millions of yen March 31, 2014 7,455 millions of yen

2. Cash Dividends per Share

	End of the 1st Quarter	End of the 2nd Quarter	End of the 3rd Quarter	Year-end	Total
	(yen)	(yen)	(yen)	(yen)	(yen)
Year ending March 31, 2014	—	0.00	—	0.00	0.00
Year ending March 31, 2015	—	0.00	—		
Year ending March 31, 2015 (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, 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)
FY2014 (Full year)	45,000	6.9	3,000	31.8	3,000	33.5	3,740	46.0	95.60

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

(4) Number of shares issued (common stock)

Number of issued shares:
(inclusive of treasury stock)

As of December 31, 2014	shares 39,131,000	As of March 31, 2014	shares 39,131,000
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Number of treasury stock:

As of December 31, 2014	shares 9,255	As of March 31, 2014	shares 8,700
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Weighted average number of shares:

For the 9 months ended December 31, 2014	shares 39,121,914	For the 9 months ended December 31, 2013	shares 39,122,867
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*** 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 New JRC makes no representation regarding the accuracy or completeness of the translations.