

## Earnings Release

For the Third Quarter Ended December 31, 2016

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 13,2017  
 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 31,2016

(Amounts are rounded off to the nearest million yen)

## 1. Consolidated Financial Results for the Third Quarter Ended December 31, 2016 (April 1, 2016 - December 31, 2016)

## (1) Consolidated Results of Operations

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of parent(Loss)	
	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)
9 months ended:								
December 31, 2016	36,057	0.9	897	(64.1)	1,006	(60.5)	(756)	—
December 31, 2015	35,719	8.4	2,503	33.5	2,549	10.2	2,510	(28.9)

(Note) Comprehensive Income(Loss) For the 9 months ended December 31, 2016 (522) millions yen ( — %)  
 For the 9 months ended December 31, 2015 2,242 millions yen ((45.3)%)

	Basic Net Income(Loss) per Share		Diluted Net Income(Loss) per Share	
	(yen)		(yen)	
9 months ended:				
December 31, 2016	(19.33)		—	
December 31, 2015	64.17		—	

## (2) Consolidated Financial Position

	Total Assets	Total Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share
	(millions of yen)	(millions of yen)	(%)	(yen)
December 31, 2016	40,874	10,144	24.8	259.31
March 31, 2016	40,254	10,666	26.5	272.67

(Reference) Shareholders' Equity: December 31, 2016 10,144 millions of yen March 31, 2016 10,666 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, 2016	—	0.00	—	0.00	0.00
Year ending March 31, 2017	—	0.00	—		
Year ending March 31, 2017 (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, 2017 (April 1, 2016 - March 31, 2017)

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of parent(Loss)		Basic Net Income(Loss) per Share
	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(yen)
FY2016 (Full year)	48,500	1.4	1,300	(58.4)	1,250	(59.6)	(300)	—	(7.67)

(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: None
  - 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, 2016	shares 39,131,000	As of March 31, 2016	shares 39,131,000
Number of treasury stock:	As of December 31, 2016	shares 9,938	As of March 31, 2016	shares 9,938
Weighted average number of shares:	For the 9 months ended December 31, 2016	shares 39,121,062	For the 9 months ended December 31, 2015	shares 39,121,254

\*\*\* 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

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