

## Earnings Release

For the First Quarter Ended June 30, 2017

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 9, 2017  
 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, 2017

(Amounts are rounded off to the nearest million yen)

## 1. Consolidated Financial Results for the First Quarter Ended June 30, 2017 (April 1, 2017 - June 30, 2017)

## (1) Consolidated Results of Operations

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of parent	
	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)
3 months ended:								
June 30, 2017	12,123	3.9	162	(57.0)	136	(51.6)	92	(32.8)
June 30, 2016	11,672	(0.5)	376	(53.3)	282	(67.6)	137	(85.1)

(Note) Comprehensive Income (Loss): For the 3 months ended June 30, 2017 156 millions of yen ( — %)  
 For the 3 months ended June 30, 2016 (194) millions of yen ( — %)

	Basic Net Income per Share		Diluted Net Income per Share	
	(yen)		(yen)	
3 months ended:				
June 30, 2017	2.36		—	
June 30, 2016	3.51		—	

## (2) Consolidated Financial Position

	Total Assets	Total Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share
	(millions of yen)	(millions of yen)	(%)	(yen)
June 30, 2017	42,109	11,348	26.9	290.09
March 31, 2017	40,409	11,192	27.7	286.09

(Reference) Shareholders' Equity: June 30, 2017 11,348 millions of yen March 31, 2017 11,192 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, 2017	—	0.00	—	0.00	0.00
Year ending March 31, 2018	—				
Year ending March 31, 2018 (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, 2018 (April 1, 2017 - March 31, 2018)

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of parent		Basic Net Income per Share
	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(millions of yen)	YoY (%)	(yen)
FY2017 (Full year)	52,000	6.4	2,500	39.5	2,600	39.8	2,500	305.7	63.90

(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)	shares	As of June 30, 2017	39,131,000	As of March 31, 2017	39,131,000	shares
Number of treasury stock:	shares	As of June 30, 2017	9,938	As of March 31, 2017	9,938	shares
Weighted average number of shares:	shares	For the 3 months ended June 30, 2017	39,121,062	For the 3 months ended June 30, 2016	39,121,062	shares

\*\*\* This earnings release is not subject to the audit procedure as required by the Financial Instruments and Exchange Act of Japan.

\*\*\* 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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