

# Hakuhodo DY holdings

## 財務ファクト・シート

Financial Fact Sheets

2011年3月期第1四半期

1st quarter of fiscal year ending March 2011

## 四半期毎の主要連結財務データ Quarterly Consolidated Financial Information

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## (財務指標の計算方法) Calculation method of financial indexes:

- ・売上高総利益率=売上総利益÷売上高 Gross margin=Revenue/Billings
- ・人件費の対売上総利益率=人件費÷売上総利益 Ratio of personnel costs to revenue=Personnel costs/Revenue
- ・オペレーティング・マージン=営業利益÷売上総利益 Operating margin=Operating income/Revenue

## (英語略号) Abbreviations in English:

1Q: 1st quarter, 2Q: 2nd quarter, 3Q: 3rd quarter, 4Q: 4th quarter, Accum. 3Q: Accumulated nine months ended December 31,  
1H: 1st half, 2H: 2nd half, Y-o-Y: Year on year change (percentage change for "Amount"; percentage difference for "Share")  
Hakuhodo:Hakuhodo Inc., Daiko: Daiko Advertising Inc., Yomiko: Yomiko Advertising Inc., Hakuhodo DY Media Partners: Hakuhodo DY Media Partners Inc.

## 四半期毎の主要連結財務データ Quarterly Consolidated Financial Information

### (1)主要財務データのグラフ Graphs of main financial information

(棒グラフBar charts)

■ :2010年3月期 Fiscal year ended March 2010

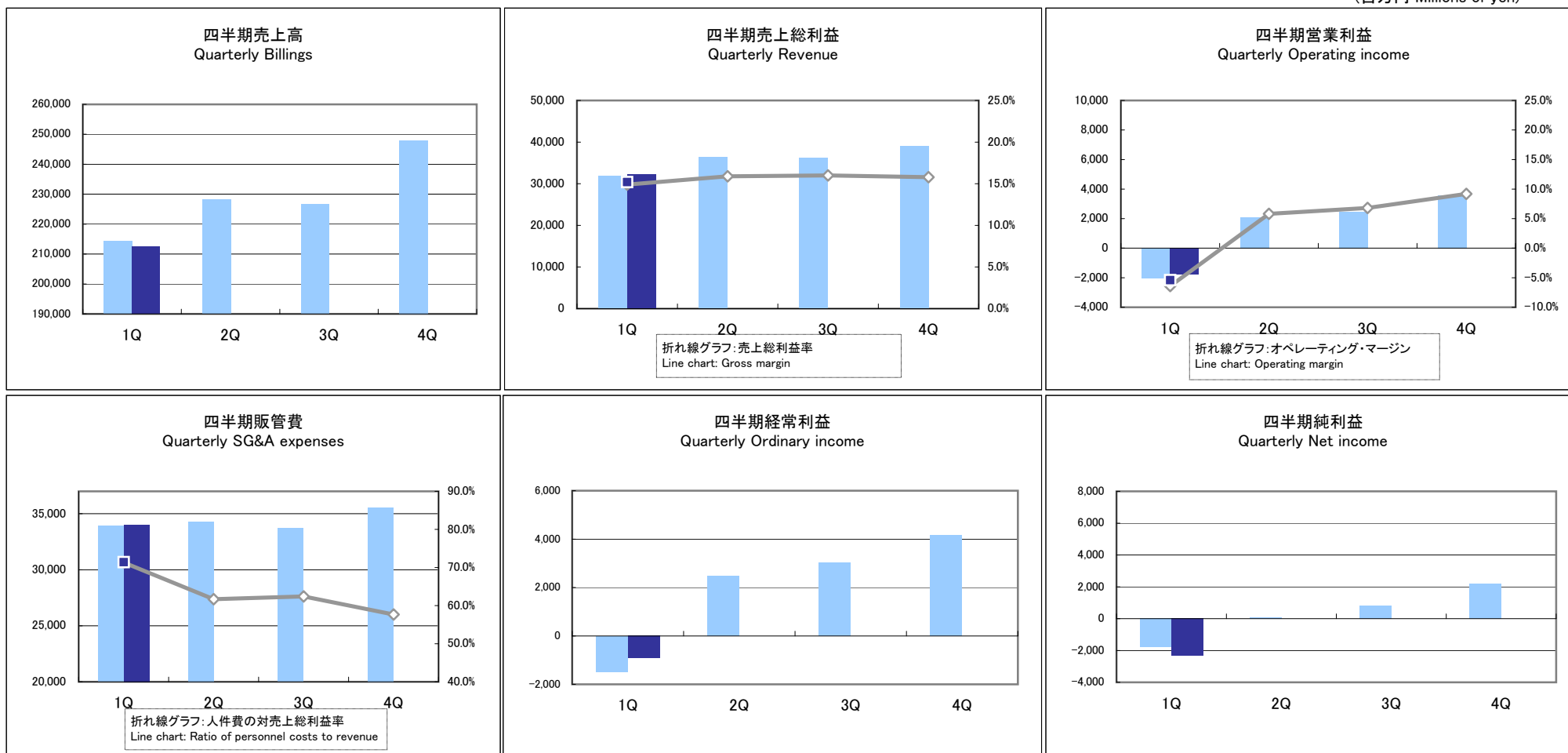
■ :2011年3月期 Fiscal year ending March 2011

(折れ線グラフLine charts)

◇ :2010年3月期 Fiscal year ended March 2010

■ :2011年3月期 Fiscal year ending March 2011

(百万円 Millions of yen)



※ 2011年3月期及び2010年3月期第1四半期については監査法人によるレビューを受けております。2010年3月期第2四半期及び第3四半期については、累計ベースで監査法人によるレビューを受けておりますが、それぞれ3ヶ月ベースは単純に差し引きで算出しており、四半期報告書上の数値とは異なります。また、当該数値は監査法人によるレビュー対象に含まれておりません。

※ The Company's independent auditor has reviewed 1Q figures for FY2010 & FY2009. 2Q & 3Q figures for FY2009 have been reviewed by the Company's independent auditor on a cumulative basis. On a 3M basis, these figures were calculated as a simple subtraction from cumulative figures. Consequently, these figures differ from those found in the Company's quarterly report. These 3M figures are not submitted for review by the independent auditor.

## 四半期毎の主要連結財務データ Quarterly Consolidated Financial Information

### (2)連結損益計算書の主要項目 Main items of consolidated statements of income

2011年3月期 Fiscal year ending March 2011

(百万円 Millions of yen)

|   | 第1四半期   |                | 第2四半期         |                | 上期      |                | 第3四半期         |                | 第3四半期累計       |                | 第4四半期         |                | 下期            |                | 通期               |                |
|---|---------|----------------|---------------|----------------|---------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|------------------|----------------|
|   | 1Q<br>① | 前年同期比<br>Y-o-Y | 2Q<br>②(=③-①) | 前年同期比<br>Y-o-Y | 1H<br>③ | 前年同期比<br>Y-o-Y | 3Q<br>④(=⑤-③) | 前年同期比<br>Y-o-Y | Accum.3Q<br>⑤ | 前年同期比<br>Y-o-Y | 4Q<br>⑥(=⑧-⑤) | 前年同期比<br>Y-o-Y | 2H<br>⑦(=⑧-③) | 前年同期比<br>Y-o-Y | Fiscal year<br>⑧ | 前年同期比<br>Y-o-Y |
| 売上高 Billings  | 212,397 | -0.9%          |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |
| 売上総利益 Revenue   | 32,251  | 1.3%           |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |
| 販管費 Selling, general and administrative expenses              | 34,008  | 0.3%           |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |
| 内、人件費 Including personnel costs                               | 23,040  | 1.5%           |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |
| 営業利益 Operating income   | (1,757) | n/a            |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |
| 営業外損益 Non-operating items                                     | 845     |                |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |
| 経常利益 Ordinary income  | (911)   | n/a            |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |
| 特別利益 Extraordinary gains                                      | 249     |                |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |
| 特別損失 Extraordinary losses                                     | 1,880   |                |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |
| 税金等調整前当期純利益 Income before income taxes and minority interests | (2,542) | n/a            |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |
| 当期純利益 Net income  | (2,310) | n/a            |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |
| 従業員数 Employees  | 9,923   | + 122          |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |
| 売上総利益率 Gross margin   | 15.2%   | 0.3%           |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |
| 人件費の対売上総利益率 Ratio of personnel costs to revenue               | 71.4%   | 0.1%           |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |
| オペレーティング・マージン Operating margin                                | -5.4%   | 1.0%           |               |                |         |                |               |                |               |                |               |                |               |                |                  |                |

2010年3月期 Fiscal year ended March 2010

(百万円 Millions of yen)

|   | 第1四半期   |                | 第2四半期         |                | 上期      |                | 第3四半期         |                | 第3四半期累計       |                | 第4四半期         |                | 下期            |                | 通期               |                |
|---|---------|----------------|---------------|----------------|---------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|------------------|----------------|
|   | 1Q<br>① | 前年同期比<br>Y-o-Y | 2Q<br>②(=③-①) | 前年同期比<br>Y-o-Y | 1H<br>③ | 前年同期比<br>Y-o-Y | 3Q<br>④(=⑤-③) | 前年同期比<br>Y-o-Y | Accum.3Q<br>⑤ | 前年同期比<br>Y-o-Y | 4Q<br>⑥(=⑧-⑤) | 前年同期比<br>Y-o-Y | 2H<br>⑦(=⑧-③) | 前年同期比<br>Y-o-Y | Fiscal year<br>⑧ | 前年同期比<br>Y-o-Y |
| 売上高 Billings  | 214,239 | -15.9%         | 228,237       | -12.0%         | 442,477 | -14.0%         | 226,668       | -13.3%         | 669,145       | -13.7%         | 247,920       | -3.8%          | 474,588       | -8.6%          | 917,065          | -11.3%         |
| 売上総利益 Revenue   | 31,847  | -10.9%         | 36,400        | -8.9%          | 68,247  | -9.8%          | 36,195        | -8.4%          | 104,442       | -9.4%          | 39,137        | 0.8%           | 75,332        | -3.9%          | 143,579          | -6.8%          |
| 販管費 Selling, general and administrative expenses              | 33,893  | -5.8%          | 34,294        | -4.1%          | 68,187  | -4.9%          | 33,717        | -0.6%          | 101,904       | -3.5%          | 35,539        | 6.4%           | 69,256        | 2.9%           | 137,443          | -1.2%          |
| 内、人件費 Including personnel costs                               | 22,698  | 3.3%           | 22,470        | 2.7%           | 45,168  | 3.0%           | 22,587        | 3.8%           | 67,755        | 3.3%           | 22,570        | 8.0%           | 45,157        | 5.8%           | 90,325           | 4.4%           |
| 営業利益 Operating income   | (2,046) | n/a            | 2,106         | -50.0%         | 60      | -98.5%         | 2,477         | -55.9%         | 2,537         | -73.5%         | 3,599         | -33.8%         | 6,076         | -45.0%         | 6,136            | -59.1%         |
| 営業外損益 Non-operating items                                     | 569     |                | 380           |                | 949     |                | 544           |                | 1,493         |                | 565           |                | 1,109         |                | 2,058            |                |
| 経常利益 Ordinary income  | (1,476) | n/a            | 2,485         | -48.3%         | 1,009   | -81.1%         | 3,021         | -50.0%         | 4,030         | -64.6%         | 4,164         | -26.9%         | 7,185         | -38.8%         | 8,194            | -52.0%         |
| 特別利益 Extraordinary gains                                      | 188     |                | 90            |                | 278     |                | 201           |                | 479           |                | 80            |                | 281           |                | 559              |                |
| 特別損失 Extraordinary losses                                     | 402     |                | 1,359         |                | 1,761   |                | 417           |                | 2,178         |                | 428           |                | 845           |                | 2,606            |                |
| 税金等調整前当期純利益 Income before income taxes and minority interests | (1,690) | n/a            | 1,216         | -72.6%         | (475)   | n/a            | 2,805         | n/a            | 2,331         | -55.9%         | 3,816         | 47.4%          | 6,622         | 140.5%         | 6,147            | -21.9%         |
| 当期純利益 Net income  | (1,782) | n/a            | 83            | -96.0%         | (1,699) | n/a            | 783           | n/a            | (916)         | n/a            | 2,193         | n/a            | 2,976         | n/a            | 1,277            | n/a            |
| 従業員数 Employees  | 9,801   | +904           | -             |                | 9,758   | +722           | -             |                | 9,727         | +685           | -             |                | -             |                | 9,823            | +223           |
| 売上総利益率 Gross margin   | 14.9%   | 0.8%           | 15.9%         | 0.5%           | 15.4%   | 0.7%           | 16.0%         | 0.8%           | 15.6%         | 0.8%           | 15.8%         | 0.7%           | 15.9%         | 0.8%           | 15.7%            | 0.7%           |
| 人件費の対売上総利益率 Ratio of personnel costs to revenue               | 71.3%   | 9.8%           | 61.7%         | 6.9%           | 66.2%   | 8.3%           | 62.4%         | 8.3%           | 64.9%         | 8.3%           | 57.7%         | 3.9%           | 59.9%         | 5.5%           | 62.9%            | 6.7%           |
| オペレーティング・マージン Operating margin                                | -6.4%   | -5.7%          | 5.8%          | -4.8%          | 0.1%    | -5.1%          | 6.8%          | -7.4%          | 2.4%          | -5.9%          | 9.2%          | -4.8%          | 8.1%          | -6.0%          | 4.3%             | -5.5%          |

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※ The Company's independent auditor has reviewed 1Q figures for FY2010 & FY2009. 2Q & 3Q figures for FY2009 have been reviewed by the Company's independent auditor on a cumulative basis. On a 3M basis, these figures were calculated as a simple subtraction from cumulative figures. Consequently, these figures differ from those found in the Company's quarterly report. These 3M figures are not submitted for review by the independent auditor.

## 四半期毎の主要連結財務データ Quarterly Consolidated Financial Information

### (3)連結貸借対照表及び連結キャッシュ・フロー計算書の主要項目

#### Main items of consolidated balance sheets and consolidated statements of cash flow

2011年3月期 Fiscal year ending March 2011

(百万円 Millions of yen)

|   | 第1四半期    |                | 第2四半期 |                | 上期 |                | 第3四半期 |                | 第3四半期累計  |                | 第4四半期 |                | 下期 |                | 通期          |                |
|---|----------|----------------|-------|----------------|----|----------------|-------|----------------|----------|----------------|-------|----------------|----|----------------|-------------|----------------|
|   | 1Q       | 前年同期比<br>Y-o-Y | 2Q    | 前年同期比<br>Y-o-Y | 1H | 前年同期比<br>Y-o-Y | 3Q    | 前年同期比<br>Y-o-Y | Accum.3Q | 前年同期比<br>Y-o-Y | 4Q    | 前年同期比<br>Y-o-Y | 2H | 前年同期比<br>Y-o-Y | Fiscal year | 前年同期比<br>Y-o-Y |
| 総資産 Total assets  | 432,038  | -3.3%          |       |                |    |                |       |                |          |                |       |                |    |                |             |                |
| 純資産 Total shareholders' equity  | 203,369  | -1.7%          |       |                |    |                |       |                |          |                |       |                |    |                |             |                |
| 現金及び預金＋流動資産に含まれる有価証券<br>Cash and time deposits + Marketable securities<br>of current assets (1) | 77,391   | 20.1%          |       |                |    |                |       |                |          |                |       |                |    |                |             |                |
| 有利子負債(長/短借入金及び社債の合計) Debt<br>(short/long-term debt + bonds) (2)                                 | 1,889    | -24.0%         |       |                |    |                |       |                |          |                |       |                |    |                |             |                |
| ネット有利子負債 Net debt (2)-(1)   | (75,502) | 21.9%          |       |                |    |                |       |                |          |                |       |                |    |                |             |                |
| 営業活動によるキャッシュ・フロー Net cash<br>provided by (used in) operating activities                         | 175      | -              |       |                |    |                |       |                |          |                |       |                |    |                |             |                |
| 投資活動によるキャッシュ・フロー Net cash<br>provided by (used in) investing activities                         | (457)    | -              |       |                |    |                |       |                |          |                |       |                |    |                |             |                |
| 財務活動によるキャッシュ・フロー Net cash<br>provided by (used in) financing activities                         | (1,665)  | -              |       |                |    |                |       |                |          |                |       |                |    |                |             |                |
| 減価償却費 Depreciation and amortization   | 1,024    | -              |       |                |    |                |       |                |          |                |       |                |    |                |             |                |

2010年3月期 Fiscal year ended March 2010

(百万円 Millions of yen)

|   | 第1四半期    |                | 第2四半期    |                | 上期       |                | 第3四半期    |                | 第3四半期累計  |                | 第4四半期    |                | 下期       |                | 通期          |                |
|---|----------|----------------|----------|----------------|----------|----------------|----------|----------------|----------|----------------|----------|----------------|----------|----------------|-------------|----------------|
|   | 1Q       | 前年同期比<br>Y-o-Y | 2Q       | 前年同期比<br>Y-o-Y | 1H       | 前年同期比<br>Y-o-Y | 3Q       | 前年同期比<br>Y-o-Y | Accum.3Q | 前年同期比<br>Y-o-Y | 4Q       | 前年同期比<br>Y-o-Y | 2H       | 前年同期比<br>Y-o-Y | Fiscal year | 前年同期比<br>Y-o-Y |
| 総資産 Total assets  | 446,662  | -12.7%         | 435,722  | -10.7%         | 435,722  | -10.7%         | 440,210  | -8.7%          | 440,210  | -8.7%          | 456,313  | -5.1%          | 456,313  | -5.1%          | 456,313     | -5.1%          |
| 純資産 Total shareholders' equity  | 206,814  | -1.9%          | 207,670  | -1.8%          | 207,670  | -1.8%          | 205,458  | -1.3%          | 205,458  | -1.3%          | 208,802  | 1.3%           | 208,802  | 1.3%           | 208,802     | 1.3%           |
| 現金及び預金＋流動資産に含まれる有価証券<br>Cash and time deposits + Marketable securities<br>of current assets (1) | 64,432   | 23.3%          | 65,542   | 78.5%          | 65,542   | 78.5%          | 68,459   | 69.5%          | 68,459   | 69.5%          | 77,890   | 32.8%          | 77,890   | 32.8%          | 77,890      | 32.8%          |
| 有利子負債(短期借入金と長期借入金の合計) Debt<br>(Short-term and long-term debt amount) (2)                        | 2,485    | 3.1%           | 2,230    | -57.0%         | 2,230    | -57.0%         | 2,337    | -18.2%         | 2,337    | -18.2%         | 2,129    | -20.6%         | 2,129    | -20.6%         | 2,129       | -20.6%         |
| ネット有利子負債 Net debt (2)-(1)   | (61,947) | 24.3%          | (63,312) | 100.9%         | (63,312) | 100.9%         | (66,121) | 76.1%          | (66,121) | 76.1%          | (75,761) | 35.3%          | (75,761) | 35.3%          | (75,761)    | 35.3%          |
| 営業活動によるキャッシュ・フロー Net cash<br>provided by (used in) operating activities                         | 9,883    | -              | 3,161    | -              | 13,044   | -              | 1,949    | -              | 14,993   | -              | 10,307   | -              | 12,256   | -              | 25,300      | -              |
| 投資活動によるキャッシュ・フロー Net cash<br>provided by (used in) investing activities                         | (934)    | -              | (2,757)  | -              | (3,691)  | -              | 578      | -              | (3,113)  | -              | (1,098)  | -              | (520)    | -              | (4,211)     | -              |
| 財務活動によるキャッシュ・フロー Net cash<br>provided by (used in) financing activities                         | (1,466)  | -              | (467)    | -              | (1,933)  | -              | (1,125)  | -              | (3,058)  | -              | (363)    | -              | (1,488)  | -              | (3,421)     | -              |
| 減価償却費 Depreciation and amortization   | 1,020    | -              | 1,037    | -              | 2,057    | -              | 1,048    | -              | 3,105    | -              | 1,163    | -              | 2,211    | -              | 4,268       | -              |

※1 2011年3月期及び2010年3月期第1四半期については監査法人によるレビューを受けております。2010年3月期第2四半期及び第3四半期については、累計ベースで監査法人によるレビューを受けております

※2 「営業活動によるキャッシュ・フロー」、「投資活動によるキャッシュ・フロー」、「財務活動によるキャッシュ・フロー」、「減価償却費」の第2四半期、第3四半期、第4四半期の各四半期数値は、それぞれ「第2四半期=上期-第1四半期」、「第3四半期=第3四半期累計-上期」、「第4四半期=通期-第3四半期累計」で算出しております。

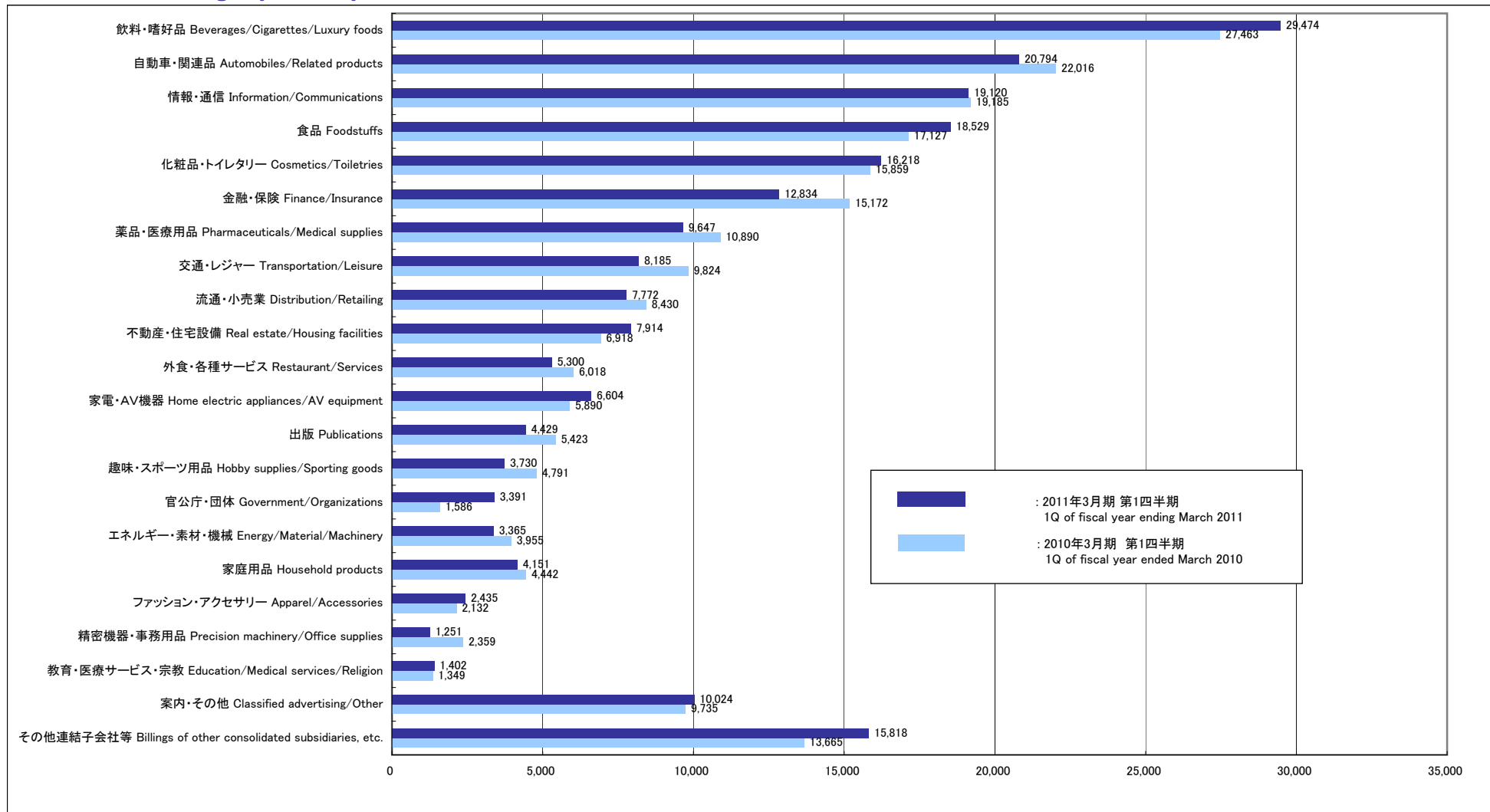
※1 The Company's independent auditor has reviewed 1Q figures for FY2010 & FY2009. 2Q & 3Q figures for FY2009 have been reviewed by the Company's independent auditor on a cumulative basis.

※2 Each figure for 2nd, 3rd and 4th quarter of "Net cash provided by (used in) operating activities", "Net cash provided by (used in) investing activities", "Net cash provided by (used in) financing activities" and "Depreciation and amortization" is calculated as "2Q=1H-1Q", "3Q=3Q Accum.-1H" and "4Q=Fiscal year-3Q Accum." respectively.

## 売上高の状況 Billings Information

### 業種別売上高 Billings by Industry of Clients

(百万円 Millions of yen)



※1 5ページ記載の注記をご覧ください。

※2 上記の棒グラフは、「その他連結子会社等」「案内・その他」を除いて、2010年3月期通期における業種別売上高上位の金額の順に並べております。

※1 Please see the notes on page 5.

※2 The above bar graphs show billings by industry, ranked in descending order of size for the fiscal year ended March 2010, with the exception of "Billings of other consolidated subsidiaries, etc.," "Classified advertising/Other".

## 売上高の状況 Billings Information

### 業種別売上高 (続き) Billings by Industry of Clients (continued)

2011年3月期 Fiscal year ending March 2011

|   | 第1四半期 1Q     |                              |        |                  | 第2四半期 2Q     |                              |   |                  | 上期 1H        |                              |   |
|---|--------------|------------------------------|--------|------------------|--------------|------------------------------|---|------------------|--------------|------------------------------|---|
|   | 金額<br>Amount | 前年同期比増減<br>Y o Y comparisons |        | 構成比<br>Share (%) | 金額<br>Amount | 前年同期比増減<br>Y o Y comparisons |   | 構成比<br>Share (%) | 金額<br>Amount | 前年同期比増減<br>Y o Y comparisons |   |
|   |              | Change                       | %      |                  |              | Change                       | % |                  |              | Change                       | % |
| エネルギー・素材・機械 Energy/Material/Machinery                       | 3,365        | (590)                        | -14.9% | 1.6%             |              |                              |   |                  |              |                              |   |
| 食品 Foodstuffs   | 18,529       | 1,402                        | 8.2%   | 8.7%             |              |                              |   |                  |              |                              |   |
| 飲料・嗜好品 Beverages/Cigarettes/Luxury foods                    | 29,474       | 2,011                        | 7.3%   | 13.9%            |              |                              |   |                  |              |                              |   |
| 薬品・医療用品 Pharmaceuticals/Medical supplies                    | 9,647        | (1,243)                      | -11.4% | 4.5%             |              |                              |   |                  |              |                              |   |
| 化粧品・トイレットリー Cosmetics/Toiletries                            | 16,218       | 359                          | 2.3%   | 7.6%             |              |                              |   |                  |              |                              |   |
| ファッション・アクセサリ Apparel/Accessories                            | 2,435        | 303                          | 14.2%  | 1.1%             |              |                              |   |                  |              |                              |   |
| 精密機器・事務用品 Precision machinery/Office supplies               | 1,251        | (1,108)                      | -47.0% | 0.6%             |              |                              |   |                  |              |                              |   |
| 家電・AV機器 Home electric appliances/AV equipment               | 6,604        | 714                          | 12.1%  | 3.1%             |              |                              |   |                  |              |                              |   |
| 自動車・関連品 Automobiles/Related products                        | 20,794       | (1,222)                      | -5.6%  | 9.8%             |              |                              |   |                  |              |                              |   |
| 家庭用品 Household products                                     | 4,151        | (291)                        | -6.6%  | 2.0%             |              |                              |   |                  |              |                              |   |
| 趣味・スポーツ用品 Hobby supplies/Sporting goods                     | 3,730        | (1,061)                      | -22.1% | 1.8%             |              |                              |   |                  |              |                              |   |
| 不動産・住宅設備 Real estate/Housing facilities                     | 7,914        | 996                          | 14.4%  | 3.7%             |              |                              |   |                  |              |                              |   |
| 出版 Publications   | 4,429        | (994)                        | -18.3% | 2.1%             |              |                              |   |                  |              |                              |   |
| 情報・通信 Information/Communications                            | 19,120       | (65)                         | -0.3%  | 9.0%             |              |                              |   |                  |              |                              |   |
| 流通・小売業 Distribution/Retailing                               | 7,772        | (658)                        | -7.8%  | 3.7%             |              |                              |   |                  |              |                              |   |
| 金融・保険 Finance/Insurance                                     | 12,834       | (2,338)                      | -15.4% | 6.0%             |              |                              |   |                  |              |                              |   |
| 交通・レジャー Transportation/Leisure                              | 8,185        | (1,639)                      | -16.7% | 3.9%             |              |                              |   |                  |              |                              |   |
| 外食・各種サービス Restaurant/Services                               | 5,300        | (718)                        | -11.9% | 2.5%             |              |                              |   |                  |              |                              |   |
| 官公庁・団体 Government/Organizations                             | 3,391        | 1,805                        | 113.8% | 1.6%             |              |                              |   |                  |              |                              |   |
| 教育・医療サービス・宗教 Education/Medical services/Religion            | 1,402        | 53                           | 3.9%   | 0.7%             |              |                              |   |                  |              |                              |   |
| 案内・その他 Classified advertising/Other                         | 10,024       | 289                          | 3.0%   | 4.7%             |              |                              |   |                  |              |                              |   |
| 上記合計 Subtotal   | 196,578      | (3,996)                      | -2.0%  | 92.6%            |              |                              |   |                  |              |                              |   |
| その他連結子会社等 Billings of other consolidated subsidiaries, etc. | 15,818       | 2,153                        | 15.8%  | 7.4%             |              |                              |   |                  |              |                              |   |
| グループ売上高合計 Consolidated billings                             | 212,397      | (1,842)                      | -0.9%  | 100.0%           |              |                              |   |                  |              |                              |   |

※1 各業種別売上高は、(株)博報堂、(株)大広、(株)読売広告社、(株)博報堂DYメディアパートナーズ、(株)TBWA博報堂、(株)博報堂プロダクツ、(株)BrandXing、(株)博報堂DYインターソリューションズ及びデジタル・アドバタイジング・コンソーシアム(株)(2010年3月期以降取り込み)の各社単体売上高合計値を使用しております。(但し、上記会社間の内部取引は消去しております)

※2 その他連結子会社等には上記※1. に該当しない国内外連結子会社の売上高合計値を記載しております。

※3 上記の数値は社内管理上の集計数値で、監査を受けておりません。

※1 Billings by each industry is compiled from the respective total non-consolidated billings of Hakuhold Inc., Daiko Advertising Inc., Yomiko Advertising Inc., Hakuhold DY Media Partners Inc., TBWA/HAKUHODO Inc., Hakuhold Products Inc., BrandXing Inc., Hakuhold DY intersolutions Inc., and Digital Advertising Consortium, Inc. (from the fiscal year ending March 31, 2010). However, business transactions between the aforementioned companies are eliminated from these billings data.

※2 Total billings figures for domestic and overseas consolidated subsidiaries not applicable to Note 1 above are listed under other consolidated subsidiaries.

※3 Above figures are the ones controlled inside the company, and thus are not audited.

## 売上高の状況 Billings Information

### 業種別売上高 (続き) Billings by Industry of Clients (continued)

2011年3月期 Fiscal year ending March 2011

(百万円 Millions of yen)

|   | 第3四半期 3Q     |                              |   |                  | 第3四半期累計 Accum.3Q |                              |   |                  | 第4四半期 4Q     |                              |   |                  | 下期 2H        |                              |   | 通期 Fiscal year |                              |   |
|---|--------------|------------------------------|---|------------------|------------------|------------------------------|---|------------------|--------------|------------------------------|---|------------------|--------------|------------------------------|---|----------------|------------------------------|---|
|   | 金額<br>Amount | 前年同期比増減<br>Y o Y comparisons |   | 構成比<br>Share (%) | 金額<br>Amount     | 前年同期比増減<br>Y o Y comparisons |   | 構成比<br>Share (%) | 金額<br>Amount | 前年同期比増減<br>Y o Y comparisons |   | 構成比<br>Share (%) | 金額<br>Amount | 前年同期比増減<br>Y o Y comparisons |   | 金額<br>Amount   | 前年同期比増減<br>Y o Y comparisons |   |
|   |              | Change                       | % |                  |                  | Change                       | % |                  |              | Change                       | % |                  |              | Change                       | % |                | Change                       | % |
| エネルギー・素材・機械 Energy/Material/Machinery                       |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 食品 Foodstuffs   |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 飲料・嗜好品 Beverages/Cigarettes/Luxury foods                    |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 薬品・医療用品 Pharmaceuticals/Medical supplies                    |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 化粧品・トイレタリー Cosmetics/Toiletries                             |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| ファッション・アクセサリ Apparel/Accessories                            |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 精密機器・事務用品 Precision machinery/Office supplies               |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 家電・AV機器 Home electric appliances/AV equipment               |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 自動車・関連品 Automobiles/Related products                        |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 家庭用品 Household products                                     |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 趣味・スポーツ用品 Hobby supplies/Sporting goods                     |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 不動産・住宅設備 Real estate/Housing facilities                     |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 出版 Publications   |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 情報・通信 Information/Communications                            |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 流通・小売業 Distribution/Retailing                               |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 金融・保険 Finance/Insurance                                     |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 交通・レジャー Transportation/Leisure                              |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 外食・各種サービス Restaurant/Services                               |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 官公庁・団体 Government/Organizations                             |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 教育・医療サービス・宗教 Education/Medical services/Religion            |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 案内・その他 Classified advertising/Other                         |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| 上記合計 Subtotal   |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| その他連結子会社等 Billings of other consolidated subsidiaries, etc. |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |
| グループ売上高合計 Consolidated billings                             |              |                              |   |                  |                  |                              |   |                  |              |                              |   |                  |              |                              |   |                |                              |   |

※1 各業種別売上高は、(株)博報堂、(株)大広、(株)読売広告社、(株)博報堂DYメディアパートナーズ、(株)TBWA博報堂、(株)博報堂プロダクツ、(株)BrandXing、(株)博報堂DYインターソリューションズ及びデジタル・アドバタイジング・コンソーシアム(株)(2010年3月期以降取り込み)の各社単体売上高合計値を使用しております。(但し、上記会社間の内部取引は消去しております)

※2 その他連結子会社等には上記※1. に該当しない国内外連結子会社の売上高合計値を記載しております。

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※2 Total billings figures for domestic and overseas consolidated subsidiaries not applicable to Note 1 above are listed under other consolidated subsidiaries.

※3 Above figures are the ones controlled inside the company, and thus are not audited.

## 売上高の状況 Billings Information

### 業種別売上高 (続き) Billings by Industry of Clients (continued)

2010年3月期 Fiscal year ended March 2010

|   | 第1四半期 1Q     |                              |        |                  | 第2四半期 2Q     |                              |        |                  | 上期 1H        |                              |        |                  |
|---|--------------|------------------------------|--------|------------------|--------------|------------------------------|--------|------------------|--------------|------------------------------|--------|------------------|
|   | 金額<br>Amount | 前年同期比増減<br>Y o Y comparisons |        | 構成比<br>Share (%) | 金額<br>Amount | 前年同期比増減<br>Y o Y comparisons |        | 構成比<br>Share (%) | 金額<br>Amount | 前年同期比増減<br>Y o Y comparisons |        | 構成比<br>Share (%) |
|   |              | Change                       | %      |                  |              | Change                       | %      |                  |              | Change                       | %      |                  |
| エネルギー・素材・機械 Energy/Material/Machinery                       | 3,955        | (288)                        | -6.8%  | 1.8%             | 4,278        | (823)                        | -16.1% | 1.9%             | 8,233        | (1,122)                      | -12.0% | 1.9%             |
| 食品 Foodstuffs   | 17,127       | (1,431)                      | -7.7%  | 8.0%             | 18,465       | 1,128                        | 6.5%   | 8.1%             | 35,592       | (2,026)                      | -5.4%  | 8.0%             |
| 飲料・嗜好品 Beverages/Cigarettes/Luxury foods                    | 27,463       | (7,018)                      | -20.4% | 12.8%            | 24,473       | (1,690)                      | -6.5%  | 10.7%            | 51,936       | (8,366)                      | -13.9% | 11.7%            |
| 薬品・医療用品 Pharmaceuticals/Medical supplies                    | 10,890       | 1,663                        | 18.0%  | 5.1%             | 10,245       | 444                          | 4.5%   | 4.5%             | 21,135       | 2,582                        | 13.9%  | 4.8%             |
| 化粧品・トイレットリー Cosmetics/Toiletries                            | 15,859       | (1,092)                      | -6.4%  | 7.4%             | 15,875       | (426)                        | -2.6%  | 7.0%             | 31,734       | 173                          | 0.5%   | 7.2%             |
| ファッション・アクセサリ Apparel/Accessories                            | 2,132        | (1,782)                      | -45.5% | 1.0%             | 2,471        | (2,772)                      | -52.9% | 1.1%             | 4,603        | (3,156)                      | -40.7% | 1.0%             |
| 精密機器・事務用品 Precision machinery/Office supplies               | 2,359        | (379)                        | -13.8% | 1.1%             | 2,135        | (1,896)                      | -47.0% | 0.9%             | 4,494        | (2,616)                      | -36.8% | 1.0%             |
| 家電・AV機器 Home electric appliances/AV equipment               | 5,890        | (1,751)                      | -22.9% | 2.7%             | 6,212        | (2,011)                      | -24.5% | 2.7%             | 12,102       | (3,543)                      | -22.6% | 2.7%             |
| 自動車・関連品 Automobiles/Related products                        | 22,016       | (11,781)                     | -34.9% | 10.3%            | 23,742       | (13,018)                     | -35.4% | 10.4%            | 45,758       | (19,324)                     | -29.7% | 10.3%            |
| 家庭用品 Household products                                     | 4,442        | (205)                        | -4.4%  | 2.1%             | 4,062        | (31)                         | -0.8%  | 1.8%             | 8,504        | (699)                        | -7.6%  | 1.9%             |
| 趣味・スポーツ用品 Hobby supplies/Sporting goods                     | 4,791        | (948)                        | -16.5% | 2.2%             | 4,766        | (1,461)                      | -23.5% | 2.1%             | 9,557        | (2,042)                      | -17.6% | 2.2%             |
| 不動産・住宅設備 Real estate/Housing facilities                     | 6,918        | (2,985)                      | -30.1% | 3.2%             | 6,711        | (3,760)                      | -35.9% | 2.9%             | 13,629       | (5,580)                      | -29.0% | 3.1%             |
| 出版 Publications   | 5,423        | 118                          | 2.2%   | 2.5%             | 5,375        | (1,107)                      | -17.1% | 2.4%             | 10,798       | (176)                        | -1.6%  | 2.4%             |
| 情報・通信 Information/Communications                            | 19,185       | (7,641)                      | -28.5% | 9.0%             | 23,258       | (3,512)                      | -13.1% | 10.2%            | 42,443       | (16,660)                     | -28.2% | 9.6%             |
| 流通・小売業 Distribution/Retailing                               | 8,430        | (1,030)                      | -10.9% | 3.9%             | 9,646        | (1,742)                      | -15.3% | 4.2%             | 18,076       | (2,117)                      | -10.5% | 4.1%             |
| 金融・保険 Finance/Insurance                                     | 15,172       | (1,165)                      | -7.1%  | 7.1%             | 12,703       | (4,924)                      | -27.9% | 5.6%             | 27,875       | (5,838)                      | -17.3% | 6.3%             |
| 交通・レジャー Transportation/Leisure                              | 9,824        | (1,683)                      | -14.6% | 4.6%             | 10,672       | (774)                        | -6.8%  | 4.7%             | 20,496       | (2,563)                      | -11.1% | 4.6%             |
| 外食・各種サービス Restaurant/Services                               | 6,018        | (643)                        | -9.7%  | 2.8%             | 7,720        | 2,385                        | 44.7%  | 3.4%             | 13,738       | (2,092)                      | -13.2% | 3.1%             |
| 官公庁・団体 Government/Organizations                             | 1,586        | 140                          | 9.7%   | 0.7%             | 8,254        | (2,517)                      | -23.4% | 3.6%             | 9,840        | 5,122                        | 108.6% | 2.2%             |
| 教育・医療サービス・宗教 Education/Medical services/Religion            | 1,349        | 260                          | 23.9%  | 0.6%             | 1,399        | (272)                        | -16.3% | 0.6%             | 2,748        | 96                           | 3.6%   | 0.6%             |
| 案内・その他 Classified advertising/Other                         | 9,735        | 748                          | 8.3%   | 4.5%             | 9,639        | 229                          | 2.4%   | 4.2%             | 19,374       | 1,340                        | 7.4%   | 4.4%             |
| 上記合計 Subtotal   | 200,574      | (38,894)                     | -16.2% | 93.6%            | 212,101      | (38,550)                     | -15.4% | 92.9%            | 412,675      | (68,609)                     | -14.3% | 93.3%            |
| その他連結子会社等 Billings of other consolidated subsidiaries, etc. | 13,665       | (1,691)                      | -11.0% | 6.4%             | 16,137       | (571)                        | -3.4%  | 7.1%             | 29,802       | (3,204)                      | -9.7%  | 6.7%             |
| グループ売上高合計 Consolidated billings                             | 214,239      | (40,586)                     | -15.9% | 100.0%           | 228,238      | (39,120)                     | -14.6% | 100.0%           | 442,477      | (71,813)                     | -14.0% | 100.0%           |

※1 各業種別売上高は、㈱博報堂、㈱大広、㈱読売広告社、㈱博報堂DYメディアパートナーズ、㈱TBWA博報堂、㈱博報堂プロダクツ、㈱BrandXing、㈱博報堂DYインターソリューションズ及びデジタル・アドバタイジング・コンソーシアム㈱(2010年3月期以降取り込み)の各社単体売上高合計値を使用しております。(但し、上記会社間の内部取引は消去しております)

※2 その他連結子会社等には上記※1. に該当しない国内外連結子会社の売上高合計値を記載しております。

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※1 Billings by each industry is compiled from the respective total non-consolidated billings of Hakuho Inc., Daiko Advertising Inc., Yomiko Advertising Inc., Hakuho DY Media Partners Inc., TBWA/HAKUHODO Inc., Hakuho Products Inc., BrandXing Inc., Hakuho DY intersolutions Inc., and Digital Advertising Consortium, Inc. (from the fiscal year ending March 31, 2010). However, business transactions between the aforementioned companies are eliminated from these billings data.

※2 Total billings figures for domestic and overseas consolidated subsidiaries not applicable to Note 1 above are listed under other consolidated subsidiaries.

※3 Above figures are the ones controlled inside the company, and thus are not audited.

## 売上高の状況 Billings Information

### 業種別売上高 (続き) Billings by Industry of Clients (continued)

2010年3月期 Fiscal year ended March 2010

(百万円 Millions of yen)

|   | 第3四半期 3Q     |                              |        |                  | 第3四半期累計 Accum.3Q |                              |        |                  | 第4四半期 4Q     |                              |        |                  | 下期 2H        |                              |        |                  | 通期 Fiscal year |                              |        |                  |
|---|--------------|------------------------------|--------|------------------|------------------|------------------------------|--------|------------------|--------------|------------------------------|--------|------------------|--------------|------------------------------|--------|------------------|----------------|------------------------------|--------|------------------|
|   | 金額<br>Amount | 前年同期比増減<br>Y o Y comparisons |        | 構成比<br>Share (%) | 金額<br>Amount     | 前年同期比増減<br>Y o Y comparisons |        | 構成比<br>Share (%) | 金額<br>Amount | 前年同期比増減<br>Y o Y comparisons |        | 構成比<br>Share (%) | 金額<br>Amount | 前年同期比増減<br>Y o Y comparisons |        | 構成比<br>Share (%) | 金額<br>Amount   | 前年同期比増減<br>Y o Y comparisons |        | 構成比<br>Share (%) |
|   |              | Change                       | %      |                  |                  | Change                       | %      |                  |              | Change                       | %      |                  |              | Change                       | %      |                  |                | Change                       | %      |                  |
| エネルギー・素材・機械 Energy/Material/Machinery                       | 4,204        | (1,125)                      | -0.1%  | 1.9%             | 12,437           | (1,125)                      | -8.3%  | 1.9%             | 5,834        | 477                          | 8.9%   | 2.4%             | 10,038       | (648)                        | 5.0%   | 2.1%             | 18,271         | (648)                        | -3.4%  | 2.0%             |
| 食品 Foodstuffs   | 15,991       | (2,496)                      | -2.9%  | 7.1%             | 51,583           | (2,496)                      | -4.6%  | 7.7%             | 18,245       | 1,265                        | 7.4%   | 7.4%             | 34,236       | (1,231)                      | 2.4%   | 7.2%             | 69,828         | (1,231)                      | -1.7%  | 7.6%             |
| 飲料・嗜好品 Beverages/Cigarettes/Luxury foods                    | 25,839       | (8,106)                      | 1.0%   | 11.4%            | 77,775           | (8,106)                      | -9.4%  | 11.6%            | 30,330       | 583                          | 2.0%   | 12.2%            | 56,169       | (7,523)                      | 1.5%   | 11.8%            | 108,105        | (7,523)                      | -6.5%  | 11.8%            |
| 薬品・医療用品 Pharmaceuticals/Medical supplies                    | 12,827       | 4,746                        | 20.3%  | 5.7%             | 33,962           | 4,746                        | 16.2%  | 5.1%             | 8,939        | 218                          | 2.5%   | 3.6%             | 21,766       | 4,964                        | 12.3%  | 4.6%             | 42,901         | 4,964                        | 13.1%  | 4.7%             |
| 化粧品・トイレタリー Cosmetics/Toiletries                             | 16,817       | 210                          | 0.2%   | 7.4%             | 48,551           | 210                          | 0.4%   | 7.3%             | 15,739       | 716                          | 4.8%   | 6.3%             | 32,556       | 926                          | 2.4%   | 6.9%             | 64,290         | 926                          | 1.5%   | 7.0%             |
| ファッション・アクセサリ Apparel/Accessories                            | 3,847        | (4,451)                      | -25.2% | 1.7%             | 8,450            | (4,451)                      | -34.5% | 1.3%             | 2,516        | (116)                        | -4.4%  | 1.0%             | 6,363        | (4,567)                      | -18.2% | 1.3%             | 10,966         | (4,567)                      | -29.4% | 1.2%             |
| 精密機器・事務用品 Precision machinery/Office supplies               | 2,683        | (2,674)                      | -2.1%  | 1.2%             | 7,177            | (2,674)                      | -27.1% | 1.1%             | 2,221        | (759)                        | -25.5% | 0.9%             | 4,904        | (3,433)                      | -14.3% | 1.0%             | 9,398          | (3,433)                      | -26.8% | 1.0%             |
| 家電・AV機器 Home electric appliances/AV equipment               | 7,576        | (4,797)                      | -14.2% | 3.3%             | 19,678           | (4,797)                      | -19.6% | 2.9%             | 7,142        | 282                          | 4.1%   | 2.9%             | 14,718       | (4,515)                      | -6.2%  | 3.1%             | 26,820         | (4,515)                      | -14.4% | 2.9%             |
| 自動車・関連品 Automobiles/Related products                        | 21,626       | (28,802)                     | -30.5% | 9.5%             | 67,384           | (28,802)                     | -29.9% | 10.1%            | 26,247       | (3,006)                      | -10.3% | 10.6%            | 47,873       | (31,808)                     | -20.7% | 10.1%            | 93,631         | (31,808)                     | -25.4% | 10.2%            |
| 家庭用品 Household products                                     | 4,811        | (741)                        | -0.9%  | 2.1%             | 13,315           | (741)                        | -5.3%  | 2.0%             | 3,683        | (211)                        | -5.4%  | 1.5%             | 8,494        | (952)                        | -2.9%  | 1.8%             | 16,998         | (952)                        | -5.3%  | 1.9%             |
| 趣味・スポーツ用品 Hobby supplies/Sporting goods                     | 5,319        | (3,901)                      | -25.9% | 2.3%             | 14,876           | (3,901)                      | -20.8% | 2.2%             | 4,053        | (650)                        | -13.8% | 1.6%             | 9,372        | (4,551)                      | -21.1% | 2.0%             | 18,929         | (4,551)                      | -19.4% | 2.1%             |
| 不動産・住宅設備 Real estate/Housing facilities                     | 7,179        | (7,677)                      | -22.6% | 3.2%             | 20,808           | (7,677)                      | -27.0% | 3.1%             | 10,605       | (351)                        | -3.2%  | 4.3%             | 17,784       | (8,028)                      | -12.1% | 3.7%             | 31,413         | (8,028)                      | -20.4% | 3.4%             |
| 出版 Publications   | 4,606        | (610)                        | -8.6%  | 2.0%             | 15,404           | (610)                        | -3.8%  | 2.3%             | 6,977        | 145                          | 2.1%   | 2.8%             | 11,583       | (465)                        | -2.4%  | 2.4%             | 22,381         | (465)                        | -2.0%  | 2.4%             |
| 情報・通信 Information/Communications                            | 24,561       | (22,963)                     | -20.4% | 10.8%            | 67,004           | (22,963)                     | -25.5% | 10.0%            | 26,211       | (5,870)                      | -18.3% | 10.6%            | 50,772       | (28,833)                     | -19.3% | 10.7%            | 93,215         | (28,833)                     | -23.6% | 10.2%            |
| 流通・小売業 Distribution/Retailing                               | 10,727       | (2,800)                      | -6.0%  | 4.7%             | 28,803           | (2,800)                      | -8.9%  | 4.3%             | 12,994       | 654                          | 5.3%   | 5.2%             | 23,721       | (2,146)                      | -0.1%  | 5.0%             | 41,797         | (2,146)                      | -4.9%  | 4.6%             |
| 金融・保険 Finance/Insurance                                     | 11,614       | (9,378)                      | -23.4% | 5.1%             | 39,489           | (9,378)                      | -19.2% | 5.9%             | 13,026       | (1,933)                      | -12.9% | 5.3%             | 24,640       | (11,311)                     | -18.2% | 5.2%             | 52,515         | (11,311)                     | -17.7% | 5.7%             |
| 交通・レジャー Transportation/Leisure                              | 10,401       | (2,761)                      | -1.9%  | 4.6%             | 30,897           | (2,761)                      | -8.2%  | 4.6%             | 11,567       | (1,285)                      | -10.0% | 4.7%             | 21,968       | (4,046)                      | -6.3%  | 4.6%             | 42,464         | (4,046)                      | -8.7%  | 4.6%             |
| 外食・各種サービス Restaurant/Services                               | 6,164        | (10,314)                     | -57.2% | 2.7%             | 19,902           | (10,314)                     | -34.1% | 3.0%             | 7,380        | (1,078)                      | -12.7% | 3.0%             | 13,544       | (11,392)                     | -40.7% | 2.9%             | 27,282         | (11,392)                     | -29.5% | 3.0%             |
| 官公庁・団体 Government/Organizations                             | 3,958        | 6,213                        | 38.1%  | 1.7%             | 13,798           | 6,213                        | 81.9%  | 2.1%             | 4,531        | (1,805)                      | -28.5% | 1.8%             | 8,489        | 4,408                        | -7.8%  | 1.8%             | 18,329         | 4,408                        | 31.7%  | 2.0%             |
| 教育・医療サービス・宗教 Education/Medical services/Religion            | 1,735        | 297                          | 13.1%  | 0.8%             | 4,483            | 297                          | 7.1%   | 0.7%             | 2,688        | 76                           | 2.9%   | 1.1%             | 4,423        | 373                          | 6.7%   | 0.9%             | 7,171          | 373                          | 5.5%   | 0.8%             |
| 案内・その他 Classified advertising/Other                         | 9,336        | 1,616                        | 3.0%   | 4.1%             | 28,710           | 1,616                        | 6.0%   | 4.3%             | 10,531       | 690                          | 7.0%   | 4.2%             | 19,867       | 2,306                        | 5.1%   | 4.2%             | 39,241         | 2,306                        | 6.2%   | 4.3%             |
| 上記合計 Subtotal   | 211,822      | (100,513)                    | -13.1% | 93.5%            | 624,497          | (100,513)                    | -13.9% | 93.3%            | 231,459      | (11,957)                     | -4.9%  | 93.4%            | 443,281      | (112,470)                    | -9.0%  | 93.4%            | 855,956        | (112,470)                    | -11.6% | 93.3%            |
| その他連結子会社等 Billings of other consolidated subsidiaries, etc. | 14,845       | (5,982)                      | -15.8% | 6.5%             | 44,647           | (5,981)                      | -11.8% | 6.7%             | 16,461       | 2,120                        | 14.8%  | 6.6%             | 31,306       | (3,862)                      | -2.1%  | 6.6%             | 61,108         | (3,861)                      | -5.9%  | 6.7%             |
| グループ売上高合計 Consolidated billings                             | 226,668      | (106,494)                    | -13.3% | 100.0%           | 669,145          | (106,494)                    | -13.7% | 100.0%           | 247,920      | (9,837)                      | -3.8%  | 100.0%           | 474,588      | (116,331)                    | -8.6%  | 100%             | 917,065        | (116,331)                    | -11.3% | 100%             |

※1 各業種別売上高は、㈱博報堂、㈱大広、㈱読売広告社、㈱博報堂DYメディアパートナーズ、㈱TBWA博報堂、㈱博報堂プロダクツ、㈱BrandXing、㈱博報堂DYインターソリューションズ及びデジタル・アドバタイジング・コンソーシアム㈱(2010年3月期以降取り込み)の各社単体売上高合計値を使用しております。(但し、上記会社間の内部取引は消去しております)

※2 その他連結子会社等には上記※1. に該当しない国内外連結子会社の売上高合計値を記載しております。

※3 上記の数値は社内管理上の集計数値で、監査を受けておりません。

※1 Billings by each industry is compiled from the respective total non-consolidated billings of Hakuho Inc., Daiko Advertising Inc., Yomiko Advertising Inc., Hakuho DY Media Partners Inc., TBWA/HAKUHODO Inc., Hakuho Products Inc., BrandXing Inc., Hakuho DY intersolutions Inc., and Digital Advertising Consortium, Inc. (from the fiscal year ending March 31, 2010). However, business transactions between the aforementioned companies are eliminated from these billings data.

※2 Total billings figures for domestic and overseas consolidated subsidiaries not applicable to Note 1 above are listed under other consolidated subsidiaries.

※3 Above figures are the ones controlled inside the company, and thus are not audited.

## 売上高の状況 Billings Information

### 種目別売上高 Billings by Type of Service

2011年3月期 Fiscal year ending March 2011

(百万円 Millions of yen)

|   |  | 第1四半期 1Q     |                             | 第2四半期 2Q     |                             | 上期 1H        |                             | 第3四半期 3Q     |                             | 第3四半期累計<br>Accum.3Q |                             | 第4四半期 4Q     |                             | 下期 2H        |                             | 通期 Fiscal year |                             |                  |
|---|--|--------------|-----------------------------|--------------|-----------------------------|--------------|-----------------------------|--------------|-----------------------------|---------------------|-----------------------------|--------------|-----------------------------|--------------|-----------------------------|----------------|-----------------------------|------------------|
|   |  | 金額<br>Amount | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount        | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount   | 前年同期比<br>YoY<br>comparisons | 構成比<br>Share (%) |
| マスメディア広告<br>Mass media services                             | 新聞 Newspapers                          | 16,250       | -14.9%                      |              |                             |              |                             |              |                             |                     |                             |              |                             |              |                             |                |                             |                  |
|   | 雑誌 Magazines                           | 5,644        | -11.7%                      |              |                             |              |                             |              |                             |                     |                             |              |                             |              |                             |                |                             |                  |
|   | ラジオ Radio                              | 3,760        | -7.9%                       |              |                             |              |                             |              |                             |                     |                             |              |                             |              |                             |                |                             |                  |
|   | テレビ Television                         | 93,826       | 0.3%                        |              |                             |              |                             |              |                             |                     |                             |              |                             |              |                             |                |                             |                  |
|   | 合計 Subtotal                            | 119,481      | -3.0%                       |              |                             |              |                             |              |                             |                     |                             |              |                             |              |                             |                |                             |                  |
| その他の広告<br>Other advertising services                        | インターネットメディア Internet media             | 12,058       | 14.8%                       |              |                             |              |                             |              |                             |                     |                             |              |                             |              |                             |                |                             |                  |
|   | アウトドアメディア Outdoor media                | 8,677        | 9.8%                        |              |                             |              |                             |              |                             |                     |                             |              |                             |              |                             |                |                             |                  |
|   | クリエイティブ Creative                       | 19,147       | 0.6%                        |              |                             |              |                             |              |                             |                     |                             |              |                             |              |                             |                |                             |                  |
|   | マーケティング/プロモーション<br>Marketing/Promotion | 34,816       | -5.7%                       |              |                             |              |                             |              |                             |                     |                             |              |                             |              |                             |                |                             |                  |
|   | その他 Others                             | 2,396        | -22.7%                      |              |                             |              |                             |              |                             |                     |                             |              |                             |              |                             |                |                             |                  |
|   | 合計 Subtotal                            | 77,096       | -0.5%                       |              |                             |              |                             |              |                             |                     |                             |              |                             |              |                             |                |                             |                  |
| 上記合計 Subtotal   | 196,578                                | -2.0%        |                             |              |                             |              |                             |              |                             |                     |                             |              |                             |              |                             |                |                             |                  |
| その他連結子会社等 Billings of other consolidated subsidiaries, etc. | 15,818                                 | 15.8%        |                             |              |                             |              |                             |              |                             |                     |                             |              |                             |              |                             |                |                             |                  |
| グループ売上高合計 Consolidated billings                             | 212,397                                | -0.9%        |                             |              |                             |              |                             |              |                             |                     |                             |              |                             |              |                             |                |                             |                  |

※1 各種目別売上高は、(株)博報堂、(株)大広、(株)読売広告社、(株)博報堂DYメディアパートナーズ、(株)TBWA博報堂、(株)博報堂プロダクツ、(株)BrandXing、(株)博報堂DYインターネットソリューションズ及びデジタル・アドバタイジング・コンソーシアム(株)の各社単体売上高合計値を使用しております。(但し、上記会社間の内部取引は消去しております)

※2 その他連結子会社等には上記※1. に該当しない国内外連結子会社の売上高合計値を記載しております。

※3 「構成比」は、「その他連結子会社等」を含まない「上記合計」に対する比率を記載しております。

※4 「新聞・雑誌・ラジオ・テレビ」は、国内で掲載・放送された広告枠の取引および海外で掲載・放送された輸出広告枠の取引の合計となっております。また「テレビ」には衛星放送も含まれます。

※5 「インターネットメディア」は、インターネット、モバイル広告の広告枠の取引となっております。尚、インターネット、モバイル広告に関わる広告表現の立案、広告制作に関する取引は「クリエイティブ」に含まれております。

※6 「アウトドアメディア」は、屋外広告、交通広告、折込広告等の掲出料および制作費等の合計となっております。

※7 「クリエイティブ」は、「新聞・雑誌・ラジオ・テレビ・インターネット」の広告表現立案および広告制作、広告出演者の契約料等が含まれます。

※8 「マーケティング/プロモーション」は、マーケティング、コミュニケーション、ブランド領域におけるコンサルティング、プランニング、調査業務等に関する取引およびSP、イベント、PR、CRM(カスタマーリレーションシップマネジメント)等のコンサルティング、プランニング、実施作業に関する取引等が含まれます。

※9 「その他」には、スポーツ、エンタテインメント、その他コンテンツ等に関する取引が含まれております。

※10 上記の数値は社内管理上の集計数値で、監査を受けておりません。

※11 Billings by each industry (and each service area) are compiled from the respective total non-consolidated billings of Hakuholdo Inc., Daiko Advertising Inc., Yomiko Advertising Inc., Hakuholdo DY Media Partners Inc., TBWA/HAKUHODO Inc., Hakuholdo Products Inc., BrandXing Inc., Hakuholdo DY intersolutions Inc., and Digital Advertising Consortium, Inc. (from the fiscal year ending March 31, 2010). However, business transactions between the aforementioned companies are eliminated from these billings data.

※12 Total billings figures for domestic and overseas consolidated subsidiaries not applicable to Note 1 above are listed under other consolidated subsidiaries.

※13 "Shares" are described as ratio against "Subtotal" which does not include "Billings of other consolidated subsidiaries, etc."

※14 "Newspapers", "Magazines", "Radio" and "Television" are the total expenses for placement of domestic and export advertising. "Television" includes advertising expenses for CS/BS media related.

※15 "Internet media" are the transactions for placement of advertising spots on the Internet and cell phones. However, transactions concerned with creating and producing advertisements for the Internet and cell phones are included in "Creative".

※16 "Outdoor media" is the total of space charge and production billings involving outdoor advertising, train and other transportation advertising, insertions and other advertising media.

※17 "Creative" includes billings for creating and producing advertisements for newspapers, magazines, radio, television and the Internet, including contract money for advertising performers.

※18 "Marketing/promotion" includes transactions concerned with consulting, planning and surveys in the marketing, communication and brand management domains, and other consulting,

planning and implementation transactions in such areas as sales promotion, special events, public relations and customer relationship management.

※19 "Others" includes transactions concerned with sports, entertainment and other similar content.

※20 Above figures are the ones controlled inside the company, and thus are not audited.

## 売上高の状況 Billings Information

### 種目別売上高(続き) Billings by Type of Service (Continued)

2010年3月期 Fiscal year ended March 2010

(百万円 Millions of yen)

|   |  | 第1四半期 1Q     |                             | 第2四半期 2Q     |                             | 上期 1H        |                             | 第3四半期 3Q     |                             | 第3四半期累計<br>Accum.3Q |                             | 第4四半期 4Q     |                             | 下期 2H        |                             | 通期 Fiscal year |                             |              |
|---|--|--------------|-----------------------------|--------------|-----------------------------|--------------|-----------------------------|--------------|-----------------------------|---------------------|-----------------------------|--------------|-----------------------------|--------------|-----------------------------|----------------|-----------------------------|--------------|
|   |  | 金額<br>Amount | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount        | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount   | 前年同期比<br>YoY<br>comparisons | 金額<br>Amount |
| マスメディア広告<br>Mass media services                             | 新聞 Newspapers                          | 19,098       | -22.0%                      | 20,703       | -35.6%                      | 39,801       | -19.3%                      | 20,743       | -16.8%                      | 60,544              | -18.5%                      | 20,860       | -14.9%                      | 41,603       | -15.9%                      | 81,404         | -17.6%                      | 9.5%         |
|   | 雑誌 Magazines                           | 6,391        | -34.4%                      | 6,939        | -41.6%                      | 13,330       | -31.4%                      | 7,668        | -28.0%                      | 20,998              | -30.2%                      | 6,614        | -18.5%                      | 14,282       | -23.9%                      | 27,612         | -27.7%                      | 3.2%         |
|   | ラジオ Radio                              | 4,084        | -18.5%                      | 4,232        | -25.1%                      | 8,316        | -19.5%                      | 4,152        | -16.1%                      | 12,468              | -18.4%                      | 4,155        | -10.7%                      | 8,307        | -13.5%                      | 16,623         | -16.6%                      | 1.9%         |
|   | テレビ Television                         | 93,540       | -13.5%                      | 91,860       | -11.3%                      | 185,400      | -10.0%                      | 97,586       | -8.0%                       | 282,986             | -9.3%                       | 97,857       | -0.6%                       | 195,443      | -4.4%                       | 380,843        | -7.3%                       | 44.5%        |
|   | 合計 Subtotal                            | 123,115      | -16.4%                      | 123,734      | -19.2%                      | 246,849      | -13.4%                      | 130,149      | -11.2%                      | 376,998             | -12.7%                      | 129,485      | -4.6%                       | 259,634      | -8.0%                       | 506,483        | -10.8%                      | 59.2%        |
| その他の広告<br>Other advertising services                        | インターネットメディア Internet media             | 10,506       | 107.9%                      | 9,353        | 106.7%                      | 19,859       | 91.5%                       | 10,179       | 80.8%                       | 30,038              | 87.8%                       | 11,484       | 90.7%                       | 21,663       | 85.9%                       | 41,522         | 88.6%                       | 4.9%         |
|   | アウトドアメディア Outdoor media                | 7,902        | -24.2%                      | 8,016        | -19.1%                      | 15,918       | -19.7%                      | 9,377        | -14.8%                      | 25,295              | -17.9%                      | 9,042        | -4.7%                       | 18,419       | -10.1%                      | 34,337         | -14.8%                      | 4.0%         |
|   | クリエイティブ Creative                       | 19,029       | -20.2%                      | 20,916       | -18.3%                      | 39,945       | -17.9%                      | 19,152       | -19.6%                      | 59,097              | -18.5%                      | 26,734       | 3.9%                        | 45,886       | -7.4%                       | 85,831         | -12.6%                      | 10.0%        |
|   | マーケティング/プロモーション<br>Marketing/Promotion | 36,920       | -24.4%                      | 46,849       | -9.5%                       | 83,769       | -23.0%                      | 39,750       | -24.7%                      | 123,519             | -23.6%                      | 48,777       | -17.2%                      | 88,527       | -20.8%                      | 172,296        | -21.9%                      | 20.1%        |
|   | その他 Others                             | 3,099        | -22.2%                      | 3,233        | -42.5%                      | 6,332        | -24.3%                      | 3,217        | -17.5%                      | 9,549               | -22.1%                      | 5,935        | -20.6%                      | 9,152        | -19.5%                      | 15,484         | -21.5%                      | 1.8%         |
|   | 合計 Subtotal                            | 77,459       | -15.9%                      | 88,367       | -9.3%                       | 165,826      | -15.4%                      | 81,673       | -15.9%                      | 247,499             | -15.6%                      | 101,973      | -5.3%                       | 183,646      | -10.3%                      | 349,472        | -12.8%                      | 40.8%        |
| 上記合計 Subtotal   | 200,574                                | -16.2%       | 212,101                     | -15.4%       | 412,675                     | -14.3%       | 211,822                     | -13.1%       | 624,497                     | -13.9%              | 231,459                     | -4.9%        | 443,281                     | -9.0%        | 855,956                     | -11.6%         | 100.0%                      |              |
| その他連結子会社等 Billings of other consolidated subsidiaries, etc. | 13,665                                 | -11.0%       | 16,137                      | -3.4%        | 29,802                      | -9.7%        | 14,845                      | -15.8%       | 44,647                      | -11.8%              | 16,461                      | 14.8%        | 31,306                      | -2.1%        | 61,108                      | -5.9%          |                             |              |
| グループ売上高合計 Consolidated billings                             | 214,239                                | -15.9%       | 228,238                     | -14.6%       | 442,477                     | -14.0%       | 226,668                     | -13.3%       | 669,145                     | -13.7%              | 247,920                     | -3.8%        | 474,588                     | -8.6%        | 917,065                     | -11.3%         |                             |              |

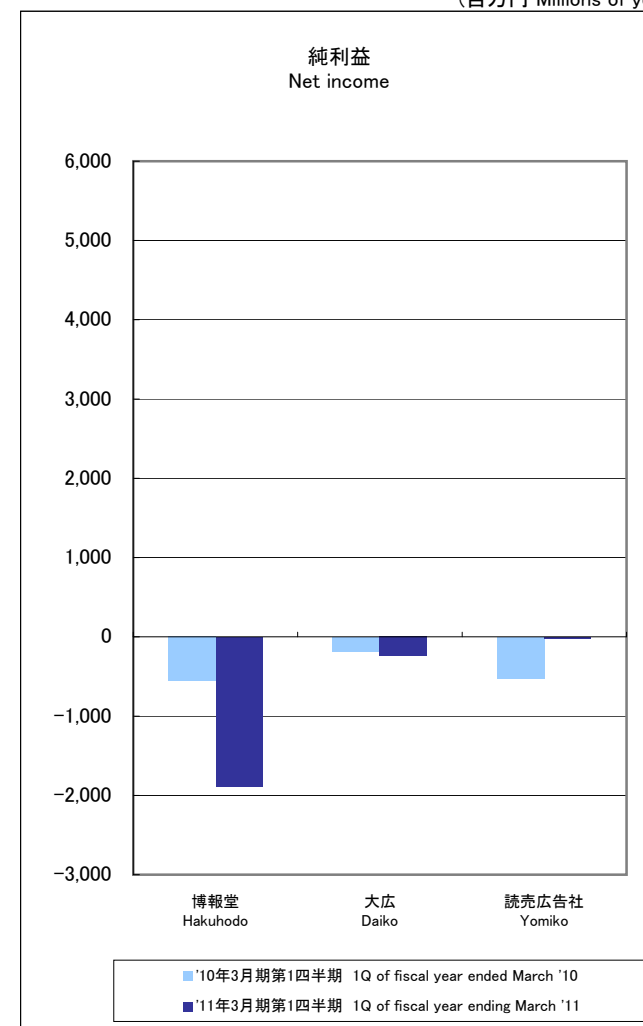
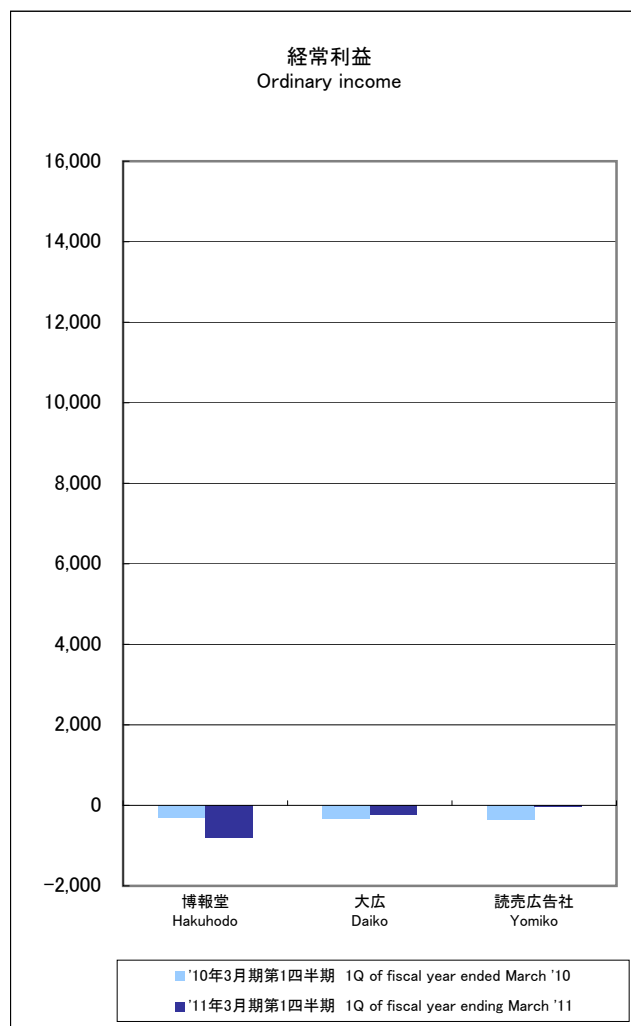
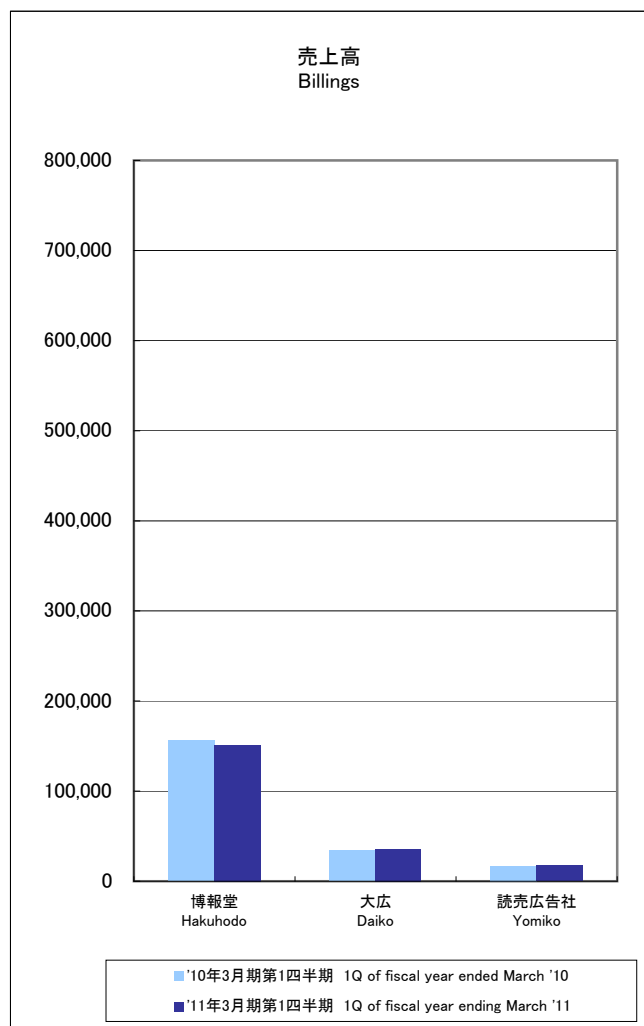
※1 売上種目の詳細につきましては9ページ記載の注記をご覧ください

※2 Please see the notes on page 9.

## 主要3広告会社の状況 Information of Three Main Advertising Agencies

### 3広告会社の連結業績の概要 Financial Outline of the Three Advertising Agencies (Consolidated)

(百万円 Millions of yen)



※ このページに記載している(株)博報堂、(株)大広、(株)読売広告社の各社の連結数値は社内管理上の集計数値で、個々に監査を受けておりません。  
 ※ The consolidated results on this page for Hakuholdo, Daiko and Yomiko are aggregate figures controlled inside the companies, and thus are not individually audited.

## 主要3広告会社の状況 Information of Three Main Advertising Agencies

### 3広告会社の連結業績の概要(続き) Financial Outline of the Three Advertising Agencies (Consolidated) (continued)

2011年3月期 Fiscal year ending March 2011

(百万円 Millions of yen)

|  | 第1四半期   |                             | 第2四半期         |                             | 上期      |                             | 第3四半期         |                             | 第3四半期累計       |                             | 第4四半期         |                             | 下期            |                             | 通期               |                             |
|--|---------|-----------------------------|---------------|-----------------------------|---------|-----------------------------|---------------|-----------------------------|---------------|-----------------------------|---------------|-----------------------------|---------------|-----------------------------|------------------|-----------------------------|
|  | 1Q<br>① | 前年同期比<br>YoY<br>comparisons | 2Q<br>②(=③-①) | 前年同期比<br>YoY<br>comparisons | 1H<br>③ | 前年同期比<br>YoY<br>comparisons | 3Q<br>④(=⑤-③) | 前年同期比<br>YoY<br>comparisons | Accum.3Q<br>⑤ | 前年同期比<br>YoY<br>comparisons | 4Q<br>⑥(=⑧-⑤) | 前年同期比<br>YoY<br>comparisons | 2H<br>⑦(=⑧-③) | 前年同期比<br>YoY<br>comparisons | Fiscal year<br>⑧ | 前年同期比<br>YoY<br>comparisons |

#### 1.株式会社博報堂(連結) Hakuodo Inc.-consolidated

|                      |         |       |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|----------------------|---------|-------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| 売上高 Billings         | 151,037 | -3.4% |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 経常利益 Ordinary income | (800)   | n/a   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 当期純利益 Net income     | (1,887) | n/a   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

#### 2.株式会社大広(連結) Daiko Advertising Inc.-consolidated

|                      |        |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|----------------------|--------|------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| 売上高 Billings         | 35,478 | 3.5% |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 経常利益 Ordinary income | (238)  | n/a  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 当期純利益 Net income     | (242)  | n/a  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

#### 3.株式会社読売広告社(連結) Yomiko Advertising Inc.-consolidated

|                      |        |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|----------------------|--------|------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| 売上高 Billings         | 17,263 | 3.0% |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 経常利益 Ordinary income | (24)   | n/a  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 当期純利益 Net income     | (20)   | n/a  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

2010年3月期 Fiscal year ended March 2010

(百万円 Millions of yen)

|  | 第1四半期   |                             | 第2四半期         |                             | 上期      |                             | 第3四半期         |                             | 第3四半期累計       |                             | 第4四半期         |                             | 下期            |                             | 通期               |                             |
|--|---------|-----------------------------|---------------|-----------------------------|---------|-----------------------------|---------------|-----------------------------|---------------|-----------------------------|---------------|-----------------------------|---------------|-----------------------------|------------------|-----------------------------|
|  | 1Q<br>① | 前年同期比<br>YoY<br>comparisons | 2Q<br>②(=③-①) | 前年同期比<br>YoY<br>comparisons | 1H<br>③ | 前年同期比<br>YoY<br>comparisons | 3Q<br>④(=⑤-③) | 前年同期比<br>YoY<br>comparisons | Accum.3Q<br>⑤ | 前年同期比<br>YoY<br>comparisons | 4Q<br>⑥(=⑧-⑤) | 前年同期比<br>YoY<br>comparisons | 2H<br>⑦(=⑧-③) | 前年同期比<br>YoY<br>comparisons | Fiscal year<br>⑧ | 前年同期比<br>YoY<br>comparisons |

#### 1.株式会社博報堂(連結) Hakuodo Inc.-consolidated

|                      |         |        |         |        |         |        |         |        |         |        |         |        |         |        |         |        |
|----------------------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|
| 売上高 Billings         | 156,335 | -18.8% | 165,364 | -15.9% | 321,699 | -17.3% | 164,998 | -16.9% | 486,697 | -16.9% | 174,329 | -8.6%  | 339,327 | -12.4% | 661,026 | -14.9% |
| 経常利益 Ordinary income | (314)   | n/a    | 913     | -78.0% | 599     | -90.0% | 1,713   | -68.4% | 2,312   | -79.7% | 1,972   | -55.8% | 3,685   | -62.7% | 4,284   | -73.0% |
| 当期純利益 Net income     | (556)   | n/a    | (551)   | n/a    | (1,107) | n/a    | 722     | -70.1% | (385)   | n/a    | 396     | -68.6% | 1,118   | -69.6% | 11      | n/a    |

#### 2.株式会社大広(連結) Daiko Advertising Inc.-consolidated

|                      |        |        |        |        |        |        |        |        |         |        |        |       |        |       |         |        |
|----------------------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|-------|--------|-------|---------|--------|
| 売上高 Billings         | 34,284 | -13.5% | 35,850 | -10.0% | 70,134 | -11.8% | 37,664 | -8.9%  | 107,798 | -10.8% | 40,332 | -1.0% | 77,996 | -5.0% | 148,130 | -8.3%  |
| 経常利益 Ordinary income | (342)  | n/a    | 164    | n/a    | (178)  | n/a    | 349    | -36.7% | 171     | -64.3% | 689    | 33.0% | 1,038  | -2.9% | 860     | -13.7% |
| 当期純利益 Net income     | (185)  | n/a    | (10)   | n/a    | (195)  | n/a    | 138    | -5.5%  | (57)    | n/a    | 237    | n/a   | 375    | n/a   | 180     | n/a    |

#### 3.株式会社読売広告社(連結) Yomiko Advertising Inc.-consolidated

|                      |        |        |        |        |        |        |        |        |         |        |        |       |        |        |        |        |
|----------------------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|-------|--------|--------|--------|--------|
| 売上高 Billings         | 16,757 | -20.1% | 18,367 | -12.7% | 35,124 | -16.4% | 16,507 | -21.1% | 51,631  | -18.0% | 22,633 | -4.9% | 39,140 | -12.5% | 74,264 | -14.4% |
| 経常利益 Ordinary income | (366)  | n/a    | (66)   | n/a    | (432)  | n/a    | (238)  | n/a    | (670)   | n/a    | 353    | n/a   | 115    | n/a    | (317)  | n/a    |
| 当期純利益 Net income     | (523)  | n/a    | (263)  | n/a    | (786)  | n/a    | (655)  | n/a    | (1,441) | n/a    | 894    | n/a   | 239    | n/a    | (547)  | n/a    |

※ このページに記載している(株)博報堂、(株)大広、(株)読売広告社の各社の連結数値は社内管理上の集計数値で、個々に監査を受けておりません。

※ The consolidated results on this page for Hakuodo, Daiko and Yomiko are aggregate figures controlled inside the companies, and thus are not individually audited.

## HakuhodoDY holdings

連結損益計算書 Consolidated Statements of Income

連結貸借対照表 Consolidated Balance Sheets

連結キャッシュ・フロー計算書 Consolidated Statements of Cash Flow

# 連結損益計算書 Consolidated Statements of Income

(百万円 Millions of yen)

| Fiscal year ended:-   | 2010年3月期<br>March 2010 |               |         |               |               |               |               |                  | 2011年3月期<br>March 2011 |               |         |               |               |               |               |                  |
|---|------------------------|---------------|---------|---------------|---------------|---------------|---------------|------------------|------------------------|---------------|---------|---------------|---------------|---------------|---------------|------------------|
|   | 第1四半期                  | 第2四半期         | 上期      | 第3四半期         | 第3四半期<br>累計   | 第4四半期         | 下期            | 通期               | 第1四半期                  | 第2四半期         | 上期      | 第3四半期         | 第3四半期<br>累計   | 第4四半期         | 下期            | 通期               |
|   | 1Q<br>①                | 2Q<br>②(-③-①) | 1H<br>③ | 3Q<br>④(-⑤-③) | Accum.3Q<br>⑤ | 4Q<br>⑥(-⑧-⑤) | 2H<br>⑦(-⑧-③) | Fiscal year<br>⑧ | 1Q<br>①                | 2Q<br>②(-③-①) | 1H<br>③ | 3Q<br>④(-⑤-③) | Accum.3Q<br>⑤ | 4Q<br>⑥(-⑧-⑤) | 2H<br>⑦(-⑧-③) | Fiscal year<br>⑧ |
| 売上高 Billings  | 214,239                | 228,238       | 442,477 | 226,668       | 669,145       | 247,920       | 474,588       | 917,065          | 212,397                |               |         |               |               |               |               |                  |
| 売上原価 Cost of sales  | 182,392                | 191,837       | 374,229 | 190,474       | 564,703       | 208,782       | 399,256       | 773,485          | 180,145                |               |         |               |               |               |               |                  |
| 売上総利益 Revenue   | 31,847                 | 36,400        | 68,247  | 36,195        | 104,442       | 39,137        | 75,332        | 143,579          | 32,251                 |               |         |               |               |               |               |                  |
| 販売費及び一般管理費 Selling, general and administrative expenses                 | 33,893                 | 34,294        | 68,187  | 33,754        | 101,904       | 35,539        | 69,256        | 137,443          | 34,008                 |               |         |               |               |               |               |                  |
| 給料及び手当 Salaries and wages   | 14,651                 | 14,677        | 29,328  | 14,685        | 44,013        | 14,710        | 29,395        | 58,723           | 14,844                 |               |         |               |               |               |               |                  |
| 賞与引当金繰入額 Provision for allowance for bonuses                            | 2,236                  | 2,728         | 4,964   | 2,358         | 7,323         | 1,730         | 4,089         | 9,053            | 2,511                  |               |         |               |               |               |               |                  |
| 退職給付費用 Accrued pension and severance expenses                           | 1,456                  | 1,451         | 2,907   | 1,421         | 4,329         | 1,487         | 2,909         | 5,816            | 1,279                  |               |         |               |               |               |               |                  |
| 役員退職慰労引当金繰入額 Provision for directors' severance and retirement benefits | 109                    | 107           | 216     | 87            | 303           | 93            | 180           | 396              | 134                    |               |         |               |               |               |               |                  |
| 役員賞与引当金繰入額 Provision for allowance for directors' bonuses               | -                      | -             | -       | -             | -             | 67            | 67            | 67               | 13                     |               |         |               |               |               |               |                  |
| のれん償却額 Amortization of goodwill   | 98                     | 104           | 202     | 171           | 374           | 145           | 317           | 519              | 162                    |               |         |               |               |               |               |                  |
| 貸倒引当金繰入額 Allowance for doubtful accounts                                | 11                     | 26            | 37      | -             | -             | 725           | 725           | 725              | -                      |               |         |               |               |               |               |                  |
| その他 Others  | 15,329                 | 15,202        | 30,531  | 15,029        | 45,560        | 16,580        | 31,609        | 62,140           | 15,063                 |               |         |               |               |               |               |                  |
| 営業利益 Operating income   | (2,046)                | 2,106         | 60      | 2,440         | 2,537         | 3,599         | 6,076         | 6,136            | (1,757)                |               |         |               |               |               |               |                  |
| 営業外収益 Non-operating income  | 734                    | 455           | 1,189   | 557           | 1,698         | 846           | 1,355         | 2,544            | 963                    |               |         |               |               |               |               |                  |
| 受取利息 Interest income  | 52                     | 46            | 98      | 44            | 142           | 46            | 90            | 188              | 37                     |               |         |               |               |               |               |                  |
| 受取配当金 Dividend income   | 478                    | 35            | 513     | 94            | 607           | 22            | 116           | 629              | 515                    |               |         |               |               |               |               |                  |
| 持分法による投資利益 Equity in investment income                                  | 99                     | 179           | 278     | 159           | 437           | 206           | 365           | 643              | 234                    |               |         |               |               |               |               |                  |
| 保険解約返戻金 Insurance premiums refunded cancellation                        |                        |               |         |               |               | 487           | 487           | 487              | -                      |               |         |               |               |               |               |                  |
| その他 Other income  | 103                    | 195           | 298     | 260           | 510           | 85            | 297           | 595              | 176                    |               |         |               |               |               |               |                  |
| 営業外費用 Non-operating expenses  | 165                    | 75            | 240     | 13            | 205           | 280           | 245           | 485              | 118                    |               |         |               |               |               |               |                  |
| 支払利息 Interest expense   | 27                     | 1             | 28      | 12            | 40            | 23            | 35            | 63               | 14                     |               |         |               |               |               |               |                  |
| 為替差損 Loss on translation adjustments                                    | 62                     | -             | -       | -             | -             | -             | -             | -                | 36                     |               |         |               |               |               |               |                  |
| 投資事業組合運用損 Loss on investment partnership                                | -                      | 120           | 120     | -             | 95            | 156           | 131           | 251              | 37                     |               |         |               |               |               |               |                  |
| その他 Other expenses  | 74                     | 17            | 91      | 1             | 69            | 102           | 80            | 171              | 30                     |               |         |               |               |               |               |                  |
| 経常利益 Ordinary income  | (1,476)                | 2,485         | 1,009   | 2,984         | 4,030         | 4,164         | 7,185         | 8,194            | (911)                  |               |         |               |               |               |               |                  |

※ 2011年3月期及び2010年3月期第1四半期については監査法人によるレビューを受けております。2010年3月期第2四半期及び第3四半期については、累計ベースで監査法人によるレビューを受けておりますが、それぞれ3ヶ月ベースは単純に差し引きで算出してあり、四半期報告書上の数値とは異なります。また、当該数値は監査法人によるレビュー対象に含まれておりません。

※ The Company's independent auditor has reviewed 1Q figures for FY2010 & FY2009. 2Q & 3Q figures for FY2009 have been reviewed by the Company's independent auditor on a cumulative basis. On a 3M basis, these figures were calculated as a simple subtraction from cumulative figures. Consequently, these figures differ from those found in the Company's quarterly report. These 3M figures are not submitted for review by the independent auditor.

連結損益計算書(続き) Consolidated Statements of Income (continued)

(百万円 Millions of yen)

| Fiscal year ended:-   | 2010年3月期<br>March 2010 |               |         |               |               |               |               |                  | 2011年3月期<br>March 2011 |               |         |               |               |               |               |                  |
|---|------------------------|---------------|---------|---------------|---------------|---------------|---------------|------------------|------------------------|---------------|---------|---------------|---------------|---------------|---------------|------------------|
|   | 第1四半期                  | 第2四半期         | 上期      | 第3四半期         | 第3四半期<br>累計   | 第4四半期         | 下期            | 通期               | 第1四半期                  | 第2四半期         | 上期      | 第3四半期         | 第3四半期<br>累計   | 第4四半期         | 下期            | 通期               |
|   | 1Q<br>①                | 2Q<br>②(-③-①) | 1H<br>③ | 3Q<br>④(-⑤-③) | Accum.3Q<br>⑤ | 4Q<br>⑥(-⑧-⑤) | 2H<br>⑦(-⑧-③) | Fiscal year<br>⑧ | 1Q<br>①                | 2Q<br>②(-③-①) | 1H<br>③ | 3Q<br>④(-⑤-③) | Accum.3Q<br>⑤ | 4Q<br>⑥(-⑧-⑤) | 2H<br>⑦(-⑧-③) | Fiscal year<br>⑧ |
| 特別利益 Extraordinary gains  | 188                    | 89            | 277     | 239           | 479           | 80            | 282           | 559              | 249                    |               |         |               |               |               |               |                  |
| 固定資産売却益 Gain on sales of property and equipment                 | 1                      | 0             | 1       | 3             | 5             | 5             | 9             | 10               | 0                      |               |         |               |               |               |               |                  |
| 投資有価証券売却益 Gain on sales of investment securities                | 3                      | 1             | 4       | 123           | 127           | 72            | 195           | 199              | 112                    |               |         |               |               |               |               |                  |
| ゴルフ会員権売却益 Gain on sales of golf memberships                     | 9                      | 6             | 15      | 20            | 35            | 0             | 20            | 35               | 0                      |               |         |               |               |               |               |                  |
| 持分変動利益 Gain on change in equity                                 | -                      | 76            | 76      | 17            | 93            | 21            | 38            | 114              | 0                      |               |         |               |               |               |               |                  |
| 貸倒引当金戻入額 Gain on reversal of allowance for doubtful accounts    | -                      | -             | -       | 59            | 22            | -             | -             | -                | 134                    |               |         |               |               |               |               |                  |
| 事業譲渡益 Gain on transfer of business                              | 172                    | 5             | 177     | 16            | 193           | 3             | 19            | 196              | -                      |               |         |               |               |               |               |                  |
| 新株予約権戻入益 Gain on reversal of subscription rights to shares      | -                      | 2             | 2       | -             | 1             | 2             | 1             | 3                | 1                      |               |         |               |               |               |               |                  |
| 特別損失 Extraordinary losses                                       | 402                    | 1,359         | 1,761   | 417           | 2,178         | 428           | 845           | 2,606            | 1,880                  |               |         |               |               |               |               |                  |
| 固定資産売却損 Loss on sales of property and equipment                 | 10                     | 2             | 12      | 0             | 12            | 25            | 25            | 37               | 26                     |               |         |               |               |               |               |                  |
| 固定資産除却損 Loss on disposal of property and equipment              | 15                     | 80            | 95      | 33            | 128           | 13            | 46            | 141              | 44                     |               |         |               |               |               |               |                  |
| 減損損失 Loss on impairment of property and equipment               | 30                     | 205           | 235     | 0             | 235           | 0             | 0             | 235              | -                      |               |         |               |               |               |               |                  |
| 投資有価証券売却損 Loss on sales of investment securities                | -                      | 0             | 0       | -             | 0             | 401           | 401           | 401              | 18                     |               |         |               |               |               |               |                  |
| 投資有価証券評価損 Loss on devaluation of investment securities          | 98                     | 337           | 435     | 310           | 746           | (228)         | 83            | 518              | 1,669                  |               |         |               |               |               |               |                  |
| 特別退職金 Special retirement expenses                               | 241                    | 29            | 270     | 0             | 270           | 101           | 101           | 371              | 30                     |               |         |               |               |               |               |                  |
| 関係会社株式売却損 Loss on sales of affiliates' securities               | 0                      | 0             | 0       | 0             | 0             | 0             | 0             | 0                | -                      |               |         |               |               |               |               |                  |
| たな卸資産評価損 Loss on valuation of inventories                       | -                      | -             | -       | -             | -             | -             | -             | -                | -                      |               |         |               |               |               |               |                  |
| 和解金 Settlement package  | -                      | 683           | 683     | 0             | 683           | 0             | 0             | 683              | -                      |               |         |               |               |               |               |                  |
| 事務所移転費用 Office Relocation Costs                                 | -                      | 3             | 3       | 26            | 29            | 76            | 102           | 105              | 1                      |               |         |               |               |               |               |                  |
| 固定資産臨時償却費 Non-recurring depreciation on noncurrent assets       | -                      | -             | -       | 37            | 37            | -             | -             | -                | -                      |               |         |               |               |               |               |                  |
| その他 Other losses  | 5                      | 20            | 25      | 9             | 33            | 79            | 87            | 112              | 89                     |               |         |               |               |               |               |                  |
| 税金等調整前当期純利益 Income before income taxes and minority interests   | (1,690)                | 1,216         | (474)   | 2,806         | 2,331         | 3,816         | 6,621         | 6,147            | (2,542)                |               |         |               |               |               |               |                  |
| 法人税、住民税及び事業税 Corporation tax, inhabitant's tax and business tax | 591                    | 572           | 1,163   | 1,411         | 2,574         | 2,169         | 3,580         | 4,743            | 662                    |               |         |               |               |               |               |                  |
| 法人税等調整額 Deferred income taxes                                   | (468)                  | 511           | 43      | 382           | 425           | (687)         | (305)         | (262)            | (1,109)                |               |         |               |               |               |               |                  |
| 少数株主損益 Minority interests                                       | (31)                   | 49            | 18      | 230           | 249           | 140           | 371           | 389              | 213                    |               |         |               |               |               |               |                  |
| 当期純利益 Net income  | (1,782)                | 83            | (1,699) | 782           | (916)         | 2,193         | 2,976         | 1,277            | (2,310)                |               |         |               |               |               |               |                  |

※ 2011年3月期及び2010年3月期第1四半期については監査法人によるレビューを受けております。2010年3月期第2四半期及び第3四半期については、累計ベースで監査法人によるレビューを受けておりますが、それぞれ3ヶ月ベースは単純に差し引きで算出しており、四半期報告書上の数値とは異なります。また、当該数値は監査法人によるレビュー対象に含まれておりません。

※ The Company's independent auditor has reviewed 1Q figures for FY2010 & FY2009. 2Q & 3Q figures for FY2009 have been reviewed by the Company's independent auditor on a cumulative basis. On a 3M basis, these figures were calculated as a simple subtraction from cumulative figures. Consequently, these figures differ from those found in the Company's quarterly report. These 3M figures are not submitted for review by the independent auditor.

連結貸借対照表 Consolidated Balance Sheets

(百万円 Millions of yen)

| Fiscal year ended:-                            | 2010年3月期<br>March 2010 |                     |                     |                     | 2011年3月期<br>March 2011 |                     |                     |                     |
|--|------------------------|---------------------|---------------------|---------------------|------------------------|---------------------|---------------------|---------------------|
|  | 第1四半期末<br>End of 1Q    | 第2四半期末<br>End of 2Q | 第3四半期末<br>End of 3Q | 第4四半期末<br>End of 4Q | 第1四半期末<br>End of 1Q    | 第2四半期末<br>End of 2Q | 第3四半期末<br>End of 3Q | 第4四半期末<br>End of 4Q |
| (資産の部) Assets                                  |                        |                     |                     |                     |                        |                     |                     |                     |
| 流動資産 Current assets                            | 324,518                | 313,431             | 322,166             | 339,357             | 319,926                |                     |                     |                     |
| 現金及び預金 Cash and time deposits                  | 62,546                 | 63,657              | 65,074              | 74,870              | 72,557                 |                     |                     |                     |
| 受取手形及び売掛金 Notes and accounts receivable, trade | 222,433                | 214,611             | 221,576             | 233,440             | 211,313                |                     |                     |                     |
| 有価証券 Marketable securities                     | 1,885                  | 1,884               | 3,385               | 3,019               | 4,833                  |                     |                     |                     |
| 金銭債権信託受益権 Beneficial interests in trusts       | -                      | -                   | -                   | 5,382               | -                      |                     |                     |                     |
| たな卸資産 Inventories                              | 13,523                 | 12,318              | 13,714              | 6,737               | 8,161                  |                     |                     |                     |
| 短期貸付金 Short-term loans                         | -                      | -                   | -                   | 1,093               | -                      |                     |                     |                     |
| 繰延税金資産 Deferred tax assets                     | -                      | -                   | -                   | 6,190               | -                      |                     |                     |                     |
| その他 Other current assets                       | 24,620                 | 21,427              | 18,875              | 9,814               | 24,139                 |                     |                     |                     |
| 貸倒引当金 Allowance for doubtful accounts          | (490)                  | (468)               | (459)               | (1,191)             | (1,078)                |                     |                     |                     |
| 固定資産 Fixed assets                              | 122,143                | 122,290             | 118,044             | 116,955             | 112,112                |                     |                     |                     |
| 有形固定資産 Property and equipment                  | 21,427                 | 20,912              | 20,412              | 20,253              | 20,181                 |                     |                     |                     |
| 無形固定資産 Intangible fixed assets                 | 6,848                  | 6,636               | 7,498               | 7,170               | 6,698                  |                     |                     |                     |
| ソフトウェア software                                | -                      | -                   | -                   | 3,144               | -                      |                     |                     |                     |
| のれん Goodwill                                   | 1,238                  | 1,358               | 2,487               | 2,245               | 2,110                  |                     |                     |                     |
| その他 Other intangible fixed assets              | 5,609                  | 5,277               | 5,010               | 1,780               | 4,588                  |                     |                     |                     |
| 投資その他の資産 Investments and other assets          | 93,867                 | 94,741              | 90,132              | 89,530              | 85,232                 |                     |                     |                     |
| 投資有価証券 Investment securities                   | 51,241                 | 52,171              | 49,107              | 49,981              | 44,242                 |                     |                     |                     |
| 長期貸付金 Long-term loans                          | -                      | -                   | -                   | 728                 | -                      |                     |                     |                     |
| 前払年金費用 Prepaid pension costs                   | -                      | -                   | -                   | 13,565              | -                      |                     |                     |                     |
| 繰延税金資産 Deferred tax assets                     | -                      | -                   | -                   | 6,762               | -                      |                     |                     |                     |
| その他 Other assets                               | 46,760                 | 46,751              | 45,092              | 22,392              | 44,799                 |                     |                     |                     |
| 貸倒引当金 Allowance for doubtful accounts          | (4,134)                | (4,181)             | (4,067)             | (3,899)             | (3,810)                |                     |                     |                     |
| 資産合計 Total Assets                              | 446,662                | 435,722             | 440,210             | 456,313             | 432,038                |                     |                     |                     |

※ 2011年3月期及び2010年3月期第1四半期、2010年3月期第2四半期、第3四半期については監査法人によるレビューを受けております。  
 ※ 1Q figures for FY2010 & FY2009, as well as the 2Q & 3Q for FY2009, have been reviewed by the Company's independent auditor.

連結貸借対照表(続き) Consolidated Balance Sheets (continued)

(百万円 Millions of yen)

| Fiscal year ended:-  | 2010年3月期<br>March 2010 |                     |                     |                     | 2011年3月期<br>March 2011 |                     |                     |                     |
|--|------------------------|---------------------|---------------------|---------------------|------------------------|---------------------|---------------------|---------------------|
|  | 第1四半期末<br>End of 1Q    | 第2四半期末<br>End of 2Q | 第3四半期末<br>End of 3Q | 第4四半期末<br>End of 4Q | 第1四半期末<br>End of 1Q    | 第2四半期末<br>End of 2Q | 第3四半期末<br>End of 3Q | 第4四半期末<br>End of 4Q |
| (負債の部) Liabilities   |                        |                     |                     |                     |                        |                     |                     |                     |
| 流動負債 Current liabilities   | 232,214                | 219,937             | 225,777             | 238,131             | 219,818                |                     |                     |                     |
| 支払手形及び買掛金 Accounts payable, trade                                  | 209,024                | 200,051             | 202,313             | 211,466             | 196,751                |                     |                     |                     |
| 短期借入金 Short-loan debt  | 2,276                  | 2,063               | 2,215               | 1,994               | 1,693                  |                     |                     |                     |
| 1年内返済予定の長期借入金 Current portion of long-term debt                    | 128                    | 95                  | 62                  | 81                  | 101                    |                     |                     |                     |
| 1年内償還予定の社債 Current portion of bonds                                | -                      | -                   | -                   | -                   | -                      |                     |                     |                     |
| 賞与引当金 Accrued bonuses  | 2,792                  | 5,723               | 8,322               | 9,489               | 3,044                  |                     |                     |                     |
| 未払費用 Accrued expenses  | -                      | -                   | -                   | 5,527               | -                      |                     |                     |                     |
| 未払法人税等 Income taxes payable  | 818                    | 1,184               | 923                 | 2,530               | 943                    |                     |                     |                     |
| 役員賞与引当金 Accrued directors' bonuses                                 | -                      | -                   | -                   | 62                  | -                      |                     |                     |                     |
| 債務保証損失引当金 Allowance for loan guarantee losses                      | 50                     | 50                  | 50                  | 50                  | 50                     |                     |                     |                     |
| その他 Other current liabilities                                      | 17,124                 | 10,767              | 11,889              | 6,930               | 17,236                 |                     |                     |                     |
| 固定負債 Non-current liabilities                                       | 7,633                  | 8,114               | 8,975               | 9,378               | 8,851                  |                     |                     |                     |
| 長期借入金 Long-term debt   | 80                     | 70                  | 60                  | 53                  | 94                     |                     |                     |                     |
| 退職給付引当金 Accrued pension and severance costs                        | 4,616                  | 5,001               | 5,543               | 5,934               | 6,207                  |                     |                     |                     |
| 役員退職慰労引当金 Accrued directors' severance and retirement benefits     | 1,836                  | 1,940               | 2,030               | 2,045               | 1,157                  |                     |                     |                     |
| その他 Other non-current liabilities                                  | 1,100                  | 1,102               | 1,341               | 1,345               | 1,391                  |                     |                     |                     |
| 負債合計 Total liabilities   | 239,848                | 228,052             | 234,752             | 247,510             | 228,669                |                     |                     |                     |
| (純資産の部)  |                        |                     |                     |                     |                        |                     |                     |                     |
| 株主資本 Shareholders' equity  | 198,758                | 198,841             | 198,274             | 200,468             | 196,808                |                     |                     |                     |
| 資本金 Common stock   | 10,000                 | 10,000              | 10,000              | 10,000              | 10,000                 |                     |                     |                     |
| 資本剰余金 Capital surplus  | 88,894                 | 88,894              | 88,894              | 88,894              | 88,894                 |                     |                     |                     |
| 利益剰余金 Retained earnings  | 101,836                | 101,919             | 101,352             | 103,546             | 99,886                 |                     |                     |                     |
| 自己株式 Treasury stock, at cost                                       | (1,972)                | (1,972)             | (1,972)             | (1,972)             | (1,972)                |                     |                     |                     |
| 評価・換算差額等 Other comprehensive income                                | 631                    | 1,324               | (523)               | 421                 | (1,565)                |                     |                     |                     |
| その他有価証券評価差額金 Net unrealized gains on available-for-sale securities | 1,755                  | 2,282               | 826                 | 1,589               | (476)                  |                     |                     |                     |
| 為替換算調整勘定 Translation adjustments                                   | (1,124)                | (957)               | (1,349)             | (1,168)             | (1,088)                |                     |                     |                     |
| 新株予約権 Subscription rights to shares                                |                        |                     |                     |                     |                        |                     |                     |                     |
| 新株予約権 Subscription rights to shares                                | 125                    | 127                 | 127                 | 126                 | 149                    |                     |                     |                     |
| 少数株主持分 Minority interests  |                        |                     |                     |                     |                        |                     |                     |                     |
| 少数株主持分 Minority interests  | 7,298                  | 7,376               | 7,579               | 7,786               | 7,977                  |                     |                     |                     |
| 純資産合計 Net assets   | 206,814                | 207,670             | 205,458             | 208,802             | 203,369                |                     |                     |                     |
| 負債及び純資産合計 Total Liabilities and net assets                         | 446,662                | 435,722             | 440,210             | 456,313             | 432,038                |                     |                     |                     |

※ 2011年3月期及び2010年3月期第1四半期、2010年3月期第2四半期、第3四半期については監査法人によるレビューを受けております。  
 ※ 1Q figures for FY2010 & FY2009, as well as the 2Q & 3Q for FY2009, have been reviewed by the Company's independent auditor.

# 連結キャッシュ・フロー計算書 Consolidated Statements of Cash Flow

(百万円 Millions of yen)

| Fiscal year ended:-   | 2010年3月期<br>March 2010 |          |          |             | 2011年3月期<br>March 2011 |    |          |             |
|---|------------------------|----------|----------|-------------|------------------------|----|----------|-------------|
|   | 第1四半期                  | 上期       | 第3四半期累計  | 通期          | 第1四半期                  | 上期 | 第3四半期累計  | 通期          |
|   | 1Q                     | 1H       | Accum.3Q | Fiscal year | 1Q                     | 1H | Accum.3Q | Fiscal year |
| 営業活動によるキャッシュ・フロー Cash flows from operating activities   |                        |          |          |             |                        |    |          |             |
| 税金等調整前当期純利益 Income before income taxes and minority interests   | (1,690)                | (474)    | 2,331    | 6,147       | (2,542)                |    |          |             |
| 減価償却費 Depreciation and amortization   | 1,020                  | 2,057    | 3,105    | 4,268       | 1,024                  |    |          |             |
| 減損損失 Loss on impairment of property and equipment   | 30                     | 235      | 235      | 235         | -                      |    |          |             |
| のれん償却額 Amortization of goodwill   | 98                     | 202      | 374      | 519         | 162                    |    |          |             |
| 賞与引当金の増減 Increase (decrease) in allowance for bonuses   | (7,746)                | (4,928)  | (2,322)  | (1,220)     | (6,444)                |    |          |             |
| 役員賞与引当金の増減額 Increase (decrease) in allowance for directors' bonuses                                     | (36)                   | (41)     | (28)     | (5)         | (18)                   |    |          |             |
| 退職給付引当金の増減額 Increase (decrease) in allowance for retirement benefits                                    | 365                    | 742      | 1,284    | 1,673       | 270                    |    |          |             |
| 役員退職慰労引当金の増減額 Increase (decrease) in allowance for accrued directors' severance and retirement benefits | (23)                   | 80       | 170      | 185         | (887)                  |    |          |             |
| 貸倒引当金の増減額 Increase (decrease) in allowance for doubtful accounts  | (31)                   | (15)     |          | 427         | (203)                  |    |          |             |
| 受取利息及び受取配当金 Interest and dividend income  | (531)                  | (611)    | (750)    | (818)       | (553)                  |    |          |             |
| 支払利息 Interest expense   | 27                     | 28       | 40       | 63          | 14                     |    |          |             |
| 為替差損益 Loss (gain) on translation adjustments  | (1)                    | 8        | 1        | 6           | 92                     |    |          |             |
| 持分法による投資損益 Equity in investment losses  | (99)                   | (278)    | (437)    | (643)       | (234)                  |    |          |             |
| 持分変動損益 Loss (gain) on changes in equity   | -                      | (76)     | (93)     | (114)       | 0                      |    |          |             |
| 投資有価証券売却損益 Loss (gain) on sales of investment securities  | (3)                    | (3)      | (126)    | 201         | (93)                   |    |          |             |
| 関係会社株式売却損 Loss on devaluation of affiliates' stock  | 0                      | 0        | 0        | 0           | -                      |    |          |             |
| 投資有価証券評価損 Loss on devaluation of investment securities  | 98                     | 442      | 746      | 528         | 1,669                  |    |          |             |
| 固定資産売却損益 Loss (gain) on sales of property and equipment   | 8                      | 10       | 7        | 27          | 25                     |    |          |             |
| 固定資産除却損 Loss on disposal of property and equipment  | 13                     | 38       | 75       | 99          | 19                     |    |          |             |
| 売上債権の増減額 (Increase) decrease in accounts receivable, trade  | 47,170                 | 55,115   | 48,441   | 36,952      | 22,304                 |    |          |             |
| たな卸資産の増減額 (Increase) decrease in inventories  | (867)                  | 345      | (1,073)  | 5,963       | (1,426)                |    |          |             |
| 仕入債務の増減額 Increase (decrease) in accounts payable, trade   | (31,725)               | (40,864) | (38,536) | (29,722)    | (14,820)               |    |          |             |
| 前払年金費用の増減額 (Increase) decrease in prepaid pension costs   | 70                     | 271      | 407      | 708         | (167)                  |    |          |             |
| その他 Others  | 4,134                  | 1,447    | 3,579    | 2,559       | 3,325                  |    |          |             |
| (小計) Subtotal   | 10,279                 | 13,734   | 17,299   | 28,044      | 1,516                  |    |          |             |
| 利息及び配当金の受取額 Interest and dividends received   | 554                    | 826      | 963      | 1,219       | 653                    |    |          |             |
| 利息の支払額 Interest paid  | (9)                    | (16)     | (19)     | (62)        | (8)                    |    |          |             |
| 法人税等の支払額 Income taxes paid  | (941)                  | (1,499)  | (3,250)  | (3,901)     | (1,985)                |    |          |             |
| 営業活動によるキャッシュ・フロー Net cash provided by (used in) operating activities                                    | 9,883                  | 13,044   | 14,993   | 25,300      | 175                    |    |          |             |

※ 2011年3月期及び2010年3月期第1四半期、2010年3月期第2四半期、第3四半期については監査法人によるレビューを受けております。

※ 1Q figures for FY2010 & FY2009, as well as the 2Q & 3Q for FY2009, have been reviewed by the Company's independent auditor.

連結キャッシュ・フロー計算書(続き) Consolidated Statements of Cash Flow (continued)

(百万円 Millions of yen)

| Fiscal year ended:-  | 2010年3月期<br>March 2010 |         |          |             | 2011年3月期<br>March 2011 |    |          |             |
|--|------------------------|---------|----------|-------------|------------------------|----|----------|-------------|
|  | 第1四半期                  | 上期      | 第3四半期累計  | 通期          | 第1四半期                  | 上期 | 第3四半期累計  | 通期          |
|  | 1Q                     | 1H      | Accum.3Q | Fiscal year | 1Q                     | 1H | Accum.3Q | Fiscal year |
| 投資活動によるキャッシュ・フロー Cash flows from investing activities  |                        |         |          |             |                        |    |          |             |
| 定期預金の預入による支出 Increase in deposits  | (128)                  | (2,145) | (2,450)  | (5,926)     | (153)                  |    |          |             |
| 定期預金の払戻による収入 Decrease in deposits  | 267                    | 2,660   | 2,732    | 4,315       | 517                    |    |          |             |
| 有価証券の取得による支出 Payments for purchase of marketable securities  | -                      | -       | -        | (1,224)     | (300)                  |    |          |             |
| 有価証券の売却による収入 Proceeds from sales of marketable securities  | 1,801                  | 1,802   | 1,802    | 3,402       | -                      |    |          |             |
| 有形固定資産の取得による支出 Payments for purchase of property and equipment   | (151)                  | (259)   | (369)    | (465)       | (186)                  |    |          |             |
| 有形固定資産の売却による収入 Proceeds from sales of property and equipment   | 1                      | 5       | 223      | 225         | 6                      |    |          |             |
| 無形固定資産の取得による支出 Payments for purchase of intangible fixed assets  | (157)                  | (342)   | (622)    | (824)       | (460)                  |    |          |             |
| 投資有価証券の取得による支出 Payments for purchase of investment securities  | (1,248)                | (1,813) | (1,984)  | (2,595)     | (263)                  |    |          |             |
| 投資有価証券の売却による収入 Proceeds from sales of investment securities  | 270                    | 332     | 534      | 1,461       | 372                    |    |          |             |
| 出資金の払込による支出 Increase in investments  | (213)                  | (1,622) | (244)    | (258)       | -                      |    |          |             |
| 出資金の回収による収入 Decrease in investments  | 5                      | 5       | 157      | 7           | 0                      |    |          |             |
| 連結の範囲の変更を伴う子会社株式の取得による収入 Proceeds from purchase of investments in subsidiaries resulting in change in scope of consolidation | 8                      | 8       | 8        | 169         | 45                     |    |          |             |
| 連結の範囲の変更を伴う子会社株式の取得による支出 Purchase of investments in subsidiaries resulting in change in scope of consolidation               | -                      | (111)   | (1,175)  | (1,160)     | -                      |    |          |             |
| 敷金の差入による支出 Payments for lease deposits   | (42)                   | (132)   | (289)    | (364)       | (25)                   |    |          |             |
| 敷金の回収による収入 Collection of lease deposits  | 51                     | 83      | 406      | 524         | 237                    |    |          |             |
| 短期貸付金の増減額 (Increase) decrease in short-term advances, net  | 5                      | 0       | (20)     | (29)        | (716)                  |    |          |             |
| 長期貸付けによる支出 Long-term advances  | (17)                   | (37)    | (52)     | (67)        | (10)                   |    |          |             |
| 長期貸付金の回収による収入 Proceeds from repayments of long-term advances   | 17                     | 27      | 32       | 157         | 9                      |    |          |             |
| 債権信託受益権の純増減額 (Increase) decrease in beneficial interests in trust investments, net   | (1,541)                | (2,458) | (2,078)  | (2,647)     | 325                    |    |          |             |
| その他 Others   | 138                    | 305     | 275      | 1,087       | 142                    |    |          |             |
| 投資活動によるキャッシュ・フロー Net cash provided by (used in) investing activities   | (934)                  | (3,691) | (3,113)  | (4,211)     | (457)                  |    |          |             |

※ 2011年3月期及び2010年3月期第1四半期、2010年3月期第2四半期、第3四半期については監査法人によるレビューを受けております。  
 ※ 1Q figures for FY2010 & FY2009, as well as the 2Q & 3Q for FY2009, have been reviewed by the Company's independent auditor.

## 連結キャッシュ・フロー計算書(続き) Consolidated Statements of Cash Flow (continued)

(百万円 Millions of yen)

| Fiscal year ended:-   | 2010年3月期<br>March 2010 |         |          |             | 2011年3月期<br>March 2011 |    |          |             |
|---|------------------------|---------|----------|-------------|------------------------|----|----------|-------------|
|   | 第1四半期                  | 上期      | 第3四半期累計  | 通期          | 第1四半期                  | 上期 | 第3四半期累計  | 通期          |
|   | 1Q                     | 1H      | Accum.3Q | Fiscal year | 1Q                     | 1H | Accum.3Q | Fiscal year |
| 財務活動によるキャッシュ・フロー Cash flows from financing activities                         |                        |         |          |             |                        |    |          |             |
| 短期借入金の純増減額 Increase (decrease) in short-term debt, net                        | (176)                  | (384)   | (198)    | (431)       | (333)                  |    |          |             |
| 長期借入金の返済による支出 Repayment of long-term debt                                     | (57)                   | (101)   | (144)    | (173)       | (28)                   |    |          |             |
| ファイナンス・リース債務の返済による支出 Repayment of finance lease obligations                   | -                      | -       | -        | (39)        | -                      |    |          |             |
| 自己株式の取得による支出 Payments for purchase of treasury stock                          | -                      | -       | -        | (0)         | -                      |    |          |             |
| 自己株式の処分による収入 Proceeds from disposal of treasury stock                         |                        |         |          | 0           |                        |    |          |             |
| 配当金の支払額 Cash dividends paid   | (881)                  | (963)   | (2,200)  | (2,310)     | (1,241)                |    |          |             |
| 少数株主への配当金の支払額 Dividends paid to minority shareholders                         | (346)                  | (472)   | (519)    | (493)       | (49)                   |    |          |             |
| 少数株主からの払込みによる収入 Proceeds from stock issuance to minority shareholders         | -                      | -       | 26       | 26          | -                      |    |          |             |
| その他 Others  | (4)                    | (12)    | (22)     | -           | (12)                   |    |          |             |
| 財務活動によるキャッシュ・フロー Net cash provided by (used in) financing activities          | (1,466)                | (1,933) | (3,058)  | (3,421)     | (1,665)                |    |          |             |
| 現金及び現金同等物に係る換算差額 Effect of exchange rate changes on cash and cash equivalents | 229                    | 312     | 94       | 115         | (20)                   |    |          |             |
| 現金及び現金同等物の増減額 Net increase (decrease) in cash and cash equivalents            | 7,711                  | 7,731   | 8,915    | 17,782      | (1,968)                |    |          |             |
| 現金及び現金同等物の期首残高 Cash and cash equivalents, beginning of period                 | 50,222                 | 50,222  | 50,222   | 50,222      | 68,005                 |    |          |             |
| 現金及び現金同等物の期末残高 Cash and cash equivalents, end of period                       | 57,934                 | 57,954  | 59,138   | 68,005      | 66,036                 |    |          |             |

※ 2011年3月期及び2010年3月期第1四半期、2010年3月期第2四半期、第3四半期については監査法人によるレビューを受けております。  
 ※ 1Q figures for FY2010 & FY2009, as well as the 2Q & 3Q for FY2009, have been reviewed by the Company's independent auditor.

(付録)投資有価証券明細表(連結ベース) (Appendix) Listing of Investment Securities (Consolidated)

2011年3月期 第1四半期 1st quarter of fiscal year ending March 2011

【株式のうち期末簿価が5億円以上】【Stocks with Book Value of ¥0.5 Billion or More as of June 30, 2010】 (百万円 Millions of yen)

| 銘柄<br>Stock Name  | 株式数(株)<br>No. of Shares | 連結貸借対照表計上額(百万円)<br>Value Reported in Consolidated Balance Sheets |
|---|-------------------------|--|
| (株)リクルート Recruit Co., Ltd.  | 600,000                 | 5,400  |
| (株)東京放送ホールディングス Tokyo Broadcasting System Holdings, Inc.            | 2,803,900               | 3,403  |
| Cheil Worldwide Inc   | 3,250,000               | 2,986  |
| (株)フジ・メディア・ホールディングス Fuji Media Holdings, Inc.                       | 13,727                  | 1,758  |
| (株)テレビ朝日 TV Asahi Corporation                                       | 12,001                  | 1,545  |
| (株)みずほフィナンシャルグループ(優先株) Mizuho Financial Group, Inc. Preferred Stock | 3,000,000               | 1,453  |
| NECビッグロース(株) NEC BIGLOBE, Ltd.                                      | 2,564                   | 1,442  |
| アサヒビール(株) Asahi Breweries, Ltd.                                     | 850,000                 | 1,280  |
| 日本テレビ放送網(株) Nippon Television Network Corporation                   | 100,010                 | 1,223  |
| (株)ツムラ Tsumura & Co.  | 299,247                 | 813  |
| 小林製薬(株) Kobayashi Pharmaceutical Co., Ltd.                          | 179,292                 | 675  |
| 松竹(株) SHOCHIKU Co., Ltd.  | 1,054,000               | 674  |
| 大日本印刷(株) Dai Nippon Printing Co., Ltd.                              | 621,000                 | 641  |
| (株)毎日放送 Mainichi Broadcasting System, Inc.                          | 270,862                 | 501  |
| 三井生命保険(株) Mitsui Life Insurance Company Limited                     | 1,000,100               | 500  |
| 計   |                         | 24,299   |

※ 上記保有株式数及び連結貸借対照表計上額は、博報堂・大広・読売広告社・博報堂DYメディアパートナーズ・博報堂DYホールディングスの各社単体が保有する株式の単純合算値を銘柄ごとに名寄せしたものです。

※ The number of shares and value reported in the consolidated balance sheets stated above represent the simple cumulative tabulation of shares held by Hakuodo, Daiko Advertising, Yomiko Advertising, Hakuodo DY Media Partners and Hakuodo DY Holdings on a non-consolidated basis for each of the stocks listed.

【上記以外の株式・債券・その他】【Other Stocks, Bonds, and Items】

| 項目<br>Item   | 連結貸借対照表計上額<br>Value Reported in Consolidated Balance Sheets |
|--|---|
| 非連結子会社及び関連会社株式 Stock in non-consolidated subsidiaries and affiliates | 6,145   |
| その他 Other  | 13,798  |
| 計 Total  | 19,943  |

【投資有価証券計】【Total Investment Securities】

| 計<br>Total | 連結貸借対照表計上額<br>Value Reported in Consolidated Balance Sheets |
|------------|---|
|            | 44,242  |