

12 May 2008

Summary of Consolidated Financial Results for the years ended March 31, 2008

Registration Company Name : Japan Radio Co., Ltd.

Stock Code No. : 6751

(URL: <http://www.jrc.co.jp/eng/index.html>)

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Date of BOD for approval of financial results for fiscal Year 2005 : 12 May 2008

Adoption of US GAAP : NO

1. Consolidated operating results for March 2008 term (1 April 2007 to 31 March 2008)

(Note) Amounts less than one million yen, except for per share amounts, are omitted.)

(1) Consolidated financial results

	Net Sales		Operating Income		Ordinary Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY2007	131,828	4.1	4,030	-6.7	3,529	-18.7
FY2006	126,667	-29.2	4,318	100.2	4,341	241.8

	Net Income		Basic Net Income per Share	Diluted Net Income per Share	Ratio of net income to Shareholder's equity	Ratio of ordinary income to total assets	Ratio of ordinary income to net sales
	Millions of Yen	%	Yen	Yen	%	%	%
FY2007	3,376	-22.2	24.50	-	7.9	2.9	3.1
FY2006	4,338	-	31.47	-	10.8	3.5	3.4

(Reference) Equity in earnings of affiliated companies : 287 millions of yen (FY2007), 329 millions of yen (FY2006)

(2) Consolidated financial status

	Total Assets	Net Assets	Shareholder's Equity Ratio	Shareholder's Equity per Share
	Millions of Yen	Millions of Yen	%	Yen
FY2007	121,502	43,126	35.2	310.31
FY2006	125,698	42,755	33.7	307.53

(Reference) Shareholders' equity: 42,763 millions of yen (FY2007), 42,387 millions of yen (FY2006)

(3) Consolidated cash flow

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalent at the end of the year
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
FY2007	2,050	-1,161	-417	7,974
FY2006	6,205	-640	-7,860	7,621

2. Dividends

	Annual Dividend per Share			Total Annual Dividend	Dividend Payout Ratio	Shareholders' Equity Dividend Ratio
	Interim	Year-end	Total			
	Yen	Yen	Yen	Millions of Yen	%	%
FY2006	-	5.00	5.00	689	15.9	1.7
FY2007	-	5.00	5.00	689	20.4	1.6
FY2008 (forecast)	-	5.00	5.00	-	15.3	-

3. Forecast for March 2009 term (1 April 2008 to 31 March 2009)

	Net Sales		Operating Income		Ordinary Income		Net Income		Basic Net Income per Share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Interim	47,000	-1.9	-1,300	-	-1,300	-	-1,400	-	-10.16
Full Year	131,000	-0.6	4,700	16.6	4,700	33.2	4,500	33.3	32.65

(Note) The above forecast is estimated based on information available under the current business situation, and therefore, an actual result may differ from the forecast depending on the change of business environments in the future.

*This document is translated into English as faithfully as possible based on the official document in Japanese. However, the Japanese version of document prevails if any discrepancies are existed.