

Summary of Consolidated Financial Results for the Third Quarter of Fiscal Year 2015

Registration Company Name : Japan Radio Co., Ltd.
 Stock Code No. : 6751
 (URL: <http://www.jrc.co.jp/eng/index.html>)
 for further information:
 Corporate Planning Department

e-mail: ir@jrc.co.jp

Registered to : Tokyo Stock Exchange
 (1st Section)
 Headquarters : Tokyo
 Int'l Tel. : +81-3-6832-0455
 Int'l Fax. : +81-3-6832-0993

Date of BOD for approval of financial results for Third Quarter of Fiscal Year 2015 : 3 February, 2016
 Adoption of US GAAP : NO

1. Consolidated Operating Results for Third Quarter of Fiscal Year 2015 (1 April 2015 to 31 December 2015)

(Note) Amounts less than one million yen are omitted.

(1) Operating Results

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY2015 3rd Quarter	72,821	4.6	-2,509	-	-2,303	-	-2,372	-
FY2014 3rd Quarter	69,626	22.2	-2,334	-	-1,974	-	4,160	-

(Note) Comprehensive Income
 FY2015 3rd Quarter -2,376 million (- %)
 FY2014 3rd Quarter 6,840 million (- %)

Percentages represent year-on-year change

	Net Income per Share		Diluted Net Income per Share	
	Yen	Yen	Yen	Yen
FY2015 3rd Quarter	-17.22	-	-	-
FY2014 3rd Quarter	30.20	-	-	-

(2) Financial Positions

	Total Assets	Net Assets	Shareholder's Equity Ratio
	Millions of Yen	Millions of Yen	%
FY2015 3rd Quarter	126,806	67,995	52.5
FY2014	142,509	71,840	49.5

(Reference) Shareholders' Equity: FY2015 3rd Quarter 66,564 millions of yen
 FY2014 70,515 millions of yen

2. Dividends

	Dividend per Share				
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2014	-	0.00	-	5.00	5.00
FY2015	-	5.00	-		
FY2015 (forecast)			-	5.00	10.00

(Note) 1. Change in dividend forecasts from the most recent announcement: None

2. Breakdown of 2nd Quarter dividend for FY2015: Commemorative dividend 5.00 Yen

3. Forecast for Fiscal Year 2015 (1 April 2015 to 31 March 2016)

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent		Net Income per Share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Full Year	125,000	-5.5	3,000	-61.1	3,500	-55.9	1,900	-86.8	13.79

(Note) Change in business forecasts from the most recent announcement: None

Percentages represent year-on-year change

* Note

(1) Change in significant subsidiaries during the periods : None

(2) Adoption of peculiar accounting methods for quarterly consolidated financial statements : None

(3) Change in accounting policies / change in accounting estimates / restatement

1) Changes pursuant to revision of accounting policies : Yes

2) Changes other than the above 1) : None

3) Changes in accounting estimates : None

4) Restatement :None

(4) Numbers of issued shares (common stock)

1) Number of issued shares at the end of the period (including treasury shares):

FY 2015 3rd Quarter	137,976,690 shares
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FY 2014	137,976,690 shares
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2) Number of treasury share at the end of the period :

FY 2015 3rd Quarter	251,186 shares
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FY 2014	240,906 shares
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3) Average number of share :

FY 2015 3rd Quarter	137,731,176 shares
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FY 2014 3rd Quarter	137,739,276 shares
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* Implementation status of quarterly review procedures

This quarterly financial statement result is not subject to the quarterly review procedures stipulated by the Financial Instrument and Exchange Act. The review of quarterly consolidated financial statement has not been completed at the time of release of this report.

* Disclaimer regarding appropriate use of forecasts and related points of note.

The forecasts contained in this report are based on information currently available and on certain assumptions deemed rational as of the date of release. Accordingly, actual results may differ significantly from these forecasts due to various factors.

* Special Instruction: About Sales estimate

As announced in our statement of 18th December 2015 "Announcement of Conclusion of Share Exchange Agreement by Japan Radio Co., Ltd. to Make Nagano Japan Radio Co., Ltd. and Ueda Japan Radio Co., Ltd. Its Wholly Owned Subsidiaries ", Japan Radio Co., Ltd. (JRC) has resolved to become a wholly owning parent company in share exchange, and a share exchange agreement has been concluded making Nagano Japan Radio Co., Ltd. and Ueda Japan Radio Co., Ltd. its wholly owned subsidiaries.

The impact of this share exchange on FY 2015(1 April 2015 to 31 March 2016) forecast is not considered.