

Summary of Consolidated Financial Results for the Second Quarter of Fiscal Year 2016

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

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Adoption of US GAAP : NO

1. Consolidated Operating Results for Second Quarter of Fiscal Year 2016 (1 April 2016 to 30 September 2016)

(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	%
FY2016 2nd Quarter	52,341	14.3	-6,550	-	-6,844	-	-6,619	-
FY2015 2nd Quarter	45,801	8.7	-2,353	-	-2,201	-	-2,078	-
(Note) Comprehensive Income					FY2016 2nd Quarter		-6,786 million	(- %)
					FY2015 2nd Quarter		-2,507 million	(- %)

Percentages represent year-on-year change

	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
FY2016 2nd Quarter	-202.60	-
FY2015 2nd Quarter	-75.47	-

*The Company conducted a one-for-five reverse stock split of common shares with the effective date October 1, 2016
 Net Income per Share for the quarter is calculated on the assumption that the reverse stock split was conducted at the beginning of the previous fiscal year

(2) Financial Positions

	Total Assets	Net Assets	Shareholder's Equity Ratio
	Millions of Yen	Millions of Yen	%
FY2016 2nd Quarter	150,103	67,997	45.2
FY2015	160,949	77,257	47.0

(Reference) Shareholders' Equity: FY2016 2nd Quarter 67,857 millions of yen
 FY2015 75,674 millions of yen

2. Dividends

	Dividend per Share					
	1st Quarter		2nd Quarter		3rd Quarter	Year-end
	Yen	Yen	Yen	Yen	Yen	Yen
FY2015	-	5.00	-	-	5.00	10.00
FY2016	-	0.00	-	-	-	-
FY2016 (forecast)	-	-	-	-	25.00	25.00

(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

* The Company conducted a one-for-five reverse stock split of common shares with effective October 1, 2016. The estimated per-share amount of the year-end dividend for FY 2016 (forecast) factors in this reverse stock split. If the reverse stock split is not taken into account, the estimated year-end dividend for FY 2016 is 5.00 Yen per share.

3. Forecast for Fiscal Year 2016 (1 April 2016 to 31 March 2017)

	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	150,000	19.8	-1,000	-	-1,600	-	4,500	170.8	137.73

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

Percentages represent year-on-year change

* Net income per share in the forecast for Fiscal Year 2016 Full Year is calculated in consideration of reverse stock split

*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 : None
 - 2) Changes other than the above 1) : None
 - 3) Changes in accounting estimates : Yes
 - 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 2016 2nd Quarter	32,804,846 shares
	FY 2015	32,804,846 shares
2) Number of treasury share at the end of the period :		
	FY 2016 2nd Quarter	133,023 shares
	FY 2015	132,061 shares
3) Average number of share :		
	FY 2016 2nd Quarter	32,672,056 shares
	FY 2015 2nd Quarter	27,546,600 shares

*The Company conducted a one-for-five reverse stock split of common shares with the effective date October 1, 2016. Number of issued shares at the end of the period, number of treasury share at the end of the period and average number of share are calculated on the assumption the reverse stock split was conducted at the beginning of the previous fiscal year

* 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.

* We are planning to hold a results briefing for institutional investors on 10th November, 2016. Materials are distributed at our website after briefing.

* Dividend and earnings forecast after the reverse stock split

The Company decided to change to the share unit number from one thousand units of stock to one hundred units of stock. It also decided to consolidate shares at a ratio of 1 unit to 5 units of common stock of the Company, with the effective date, October 1, 2016. Both decisions were approved and passed at the Shareholder meeting on June 24, 2016. If the reverse stock split is not taken into account, the dividend and earnings forecasts for the FY 2016 are as follows.

1. Dividend forecast for FY 2016
Year-end dividend: 5.00 Yen per share
2. Earnings forecast for FY 2016
Net income per share (Full-year): 27.55 Yen