



FY2008 Interim Financial Report

**August 25, 2008
ASATSU-DK**

1) Forecast of FY2008 Advertising Expenditure →Down 3.8% from FY2007

Advertising expenditure for

4 mass media -7.7%

Non-mass media -0.9%

(Data: Nikkei Advertising Research Institute)

**Competition intensifies
under adverse market condition**

2) 3 Changes in the Advertising Market

- ① Consumer purchasing behavior
- ② Consumer media consumption
- ③ Communication programs demanded by clients



Change in agency business model



Agency for the future (Future Agency)

	2008 Jan-Jun (Millions of Yen)	2008/2007
Dentsu	765,929	97.9%
Hakuhodo	367,954	102.8%
ADK	179,493	92.6%
Daiko	71,264	103.3%
Tokyu Agency	59,431	96.6%
East Japan M&C	54,073	97.8%
Yomiko	48,529	94.0%
Asahi Koukokusha	28,182	94.8%
Total of 8 Agencies	1,574,855	98.4%

Non-consolidated Performance

- **Gross billings declined under the adverse advertising market condition**
 - **Large decrease in newspaper and TV ad spots, and in content business**
 - **Weak advance in growing markets,**
 - decrease in digital media
 - stagnant growth in sales promotion
 - **Fewer new clients acquired compared with the previous year.**

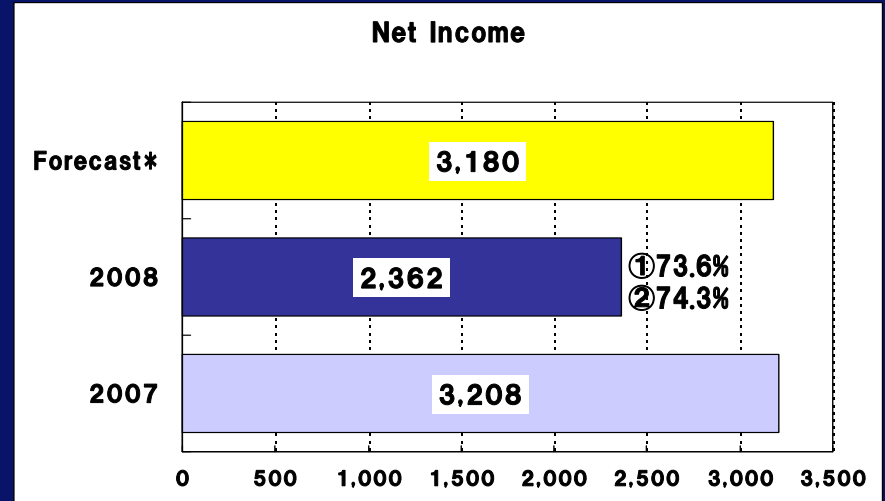
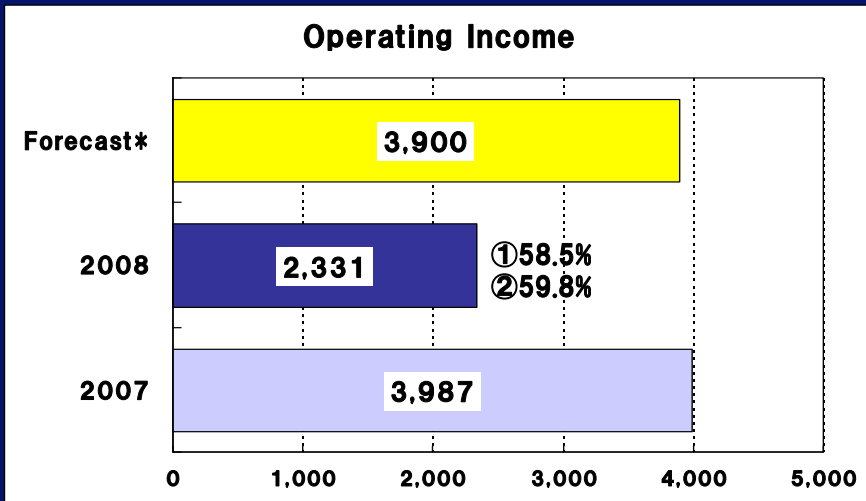
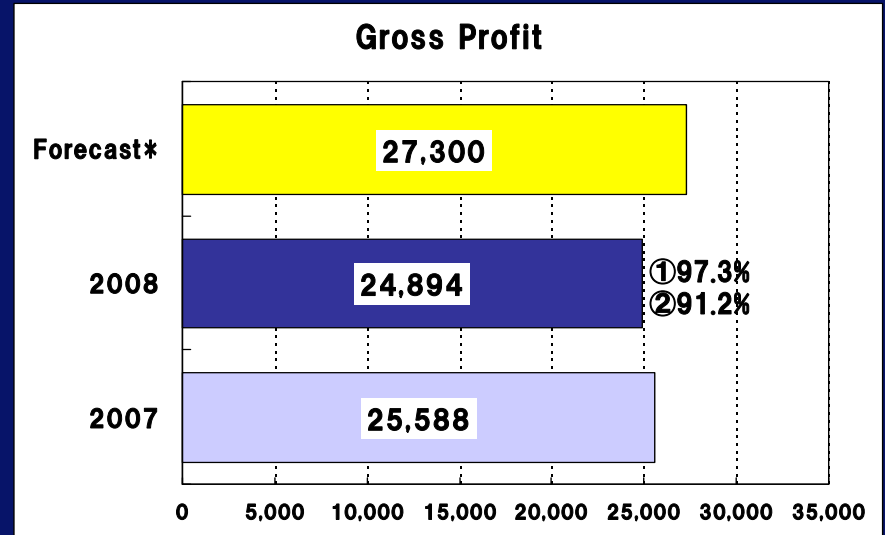
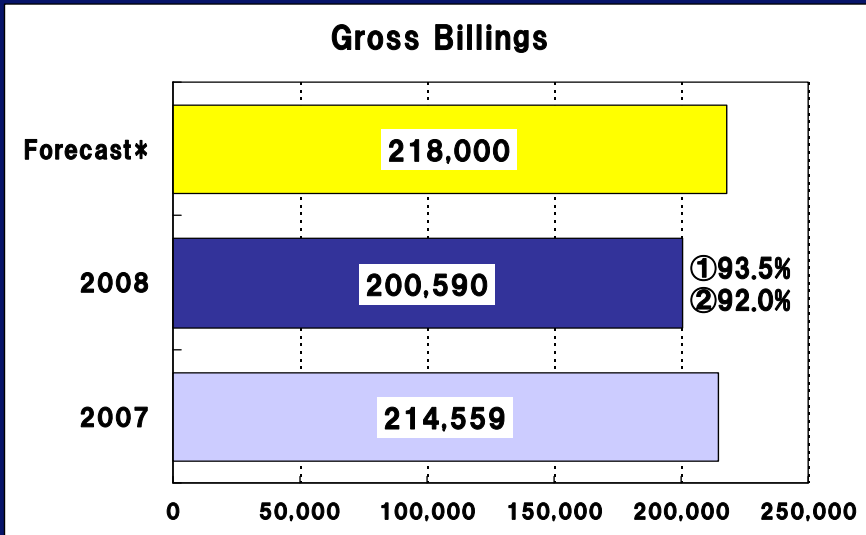
Non-consolidated Performance (continued)

- **Gross profit decreased due to decline in gross billings despite improvement in gross profit ratio**
- **Gross profit ratio improved mainly due to ADK's new guidelines for cost control**
- **Operating income decreased because cost control couldn't offset the decrease in gross profit**

Consolidated results

- **Improvement in overseas subsidiaries**
- **Weak sales at Japanese subsidiaries**

Consolidated Highlights



*Forecast announced on February 14, 2008

① FY2008 Interim vs. FY2007 Interim

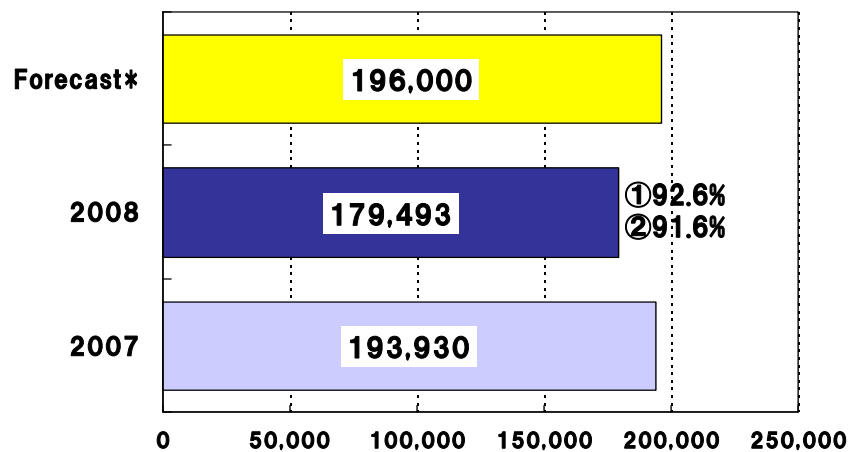
② FY2008 Interim vs. Forecast as of February 14, 2008

(Millions of Yen)

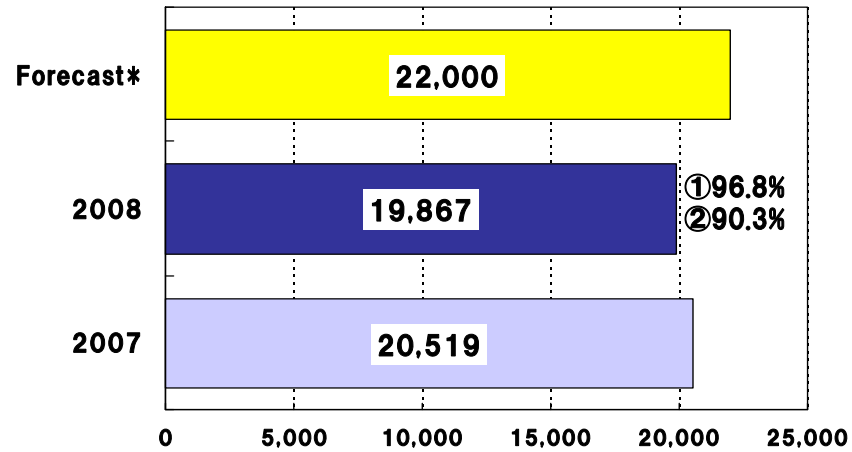
Non-consolidated Highlights



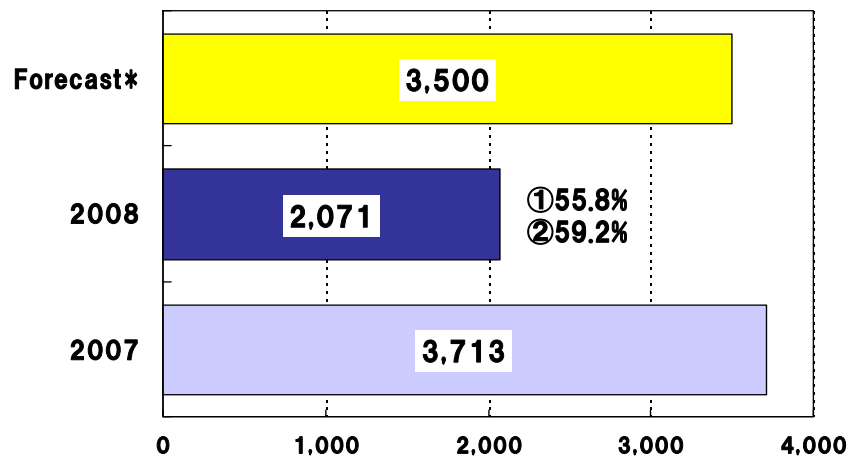
Gross Billings



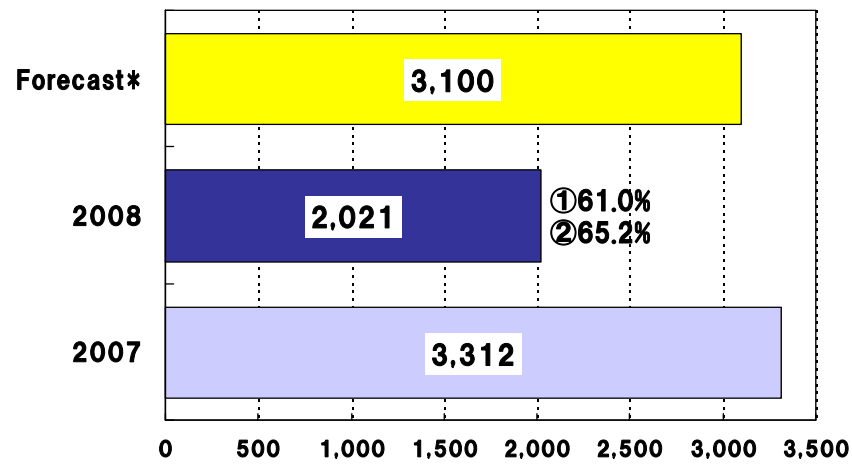
Gross Profit



Operating Income



Net Income



*Forecast announced on February 14, 2008

① FY2008 Interim vs. FY2007 Interim

② FY2008 Interim vs. Forecast as of February 14, 2008

(Millions of Yen)



Consolidated Performance

Japan

Consolidated Subsidiaries: 8

Kyowa Kikaku

ADK International

ADK Arts

Eiken

Nihon Bungeisha Publishing

Neo Shobo

ADK Boys

ADK Dialog (NEW)

Equity Method Affiliates: 2

Nippon Information Industry

Digital Advertising Consortium

Overseas (Consolidated Subsidiaries: 15)

- ADK America
 - Asatsu Europe Holding
 - Asatsu Europe
 - Asatsu (Deutschland)
 - Asatsu-DK Hong Kong
 - United Asatsu International
 - Asatsu-DK Singapore
 - DK Advertising (HK)
 - DIK-Ocean Advertising
 - Dai-Ichi Kikaku (Thailand)
 - ADK Thai Holding
 - Asatsu (Thailand)
 - ASDIK
 - Asatsu Century (Shanghai) Advertising
 - Shanghai Asatsu Advertising
- ### (Equity Method Affiliate: 1)
- Guangdong Guangxu Advertising

Consolidated P/L



(Millions of Yen)

	2007 1H	2008 1H	vs. 2007 1H	Increase/ Decrease	Group to Parent
Gross Billings	214,559	200,590	93.5%	-13,969	1.12
Gross Profit	25,588	24,894	97.3%	-694	1.25
Gross Profit Ratio	11.9%	12.4%	+0.5pt.	-	-
SG&A Expenses	21,600	22,563	104.5%	962	1.27
Staff & Cost	14,461	15,440	106.8%	978	1.26
Other	7,138	7,123	99.8%	-15	1.29
Operating Income	3,987	2,331	58.5%	-1,656	1.13
Non-Operating Income	1,139	1,589	139.4%	449	1.33
Recurring Profit	5,127	3,920	76.5%	-1,207	1.20
Extraordinary Profit	992	26	2.7%	-965	0.09
Income Before Income Taxes and Minority Interest	6,119	3,946	64.5%	-2,173	1.11
Income Taxes	2,885	1,560	54.1%	-1,324	1.01
Minority Interest	25	23	91.0%	-2	-
Net Income	3,208	2,362	73.6%	-846	1.17

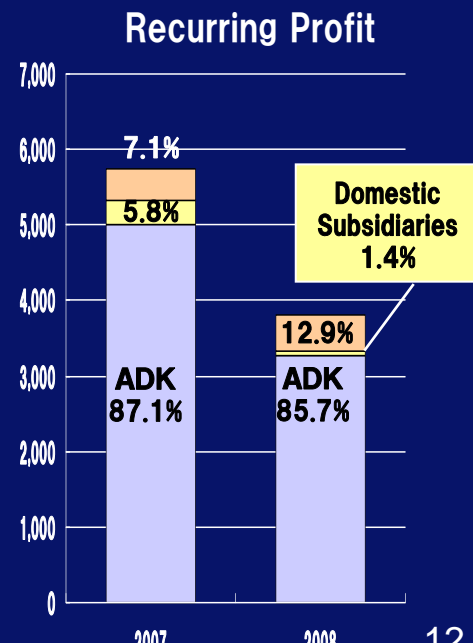
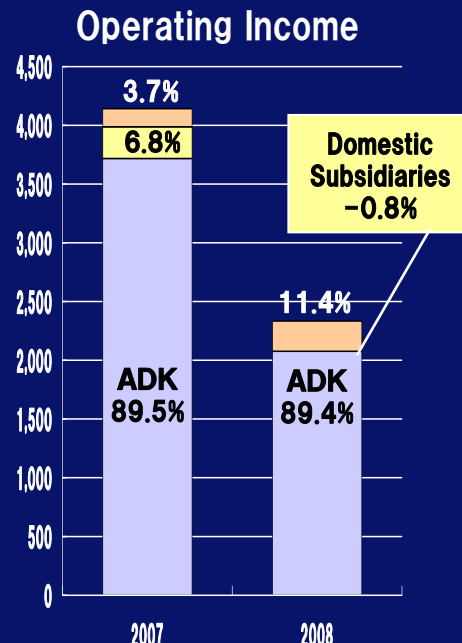
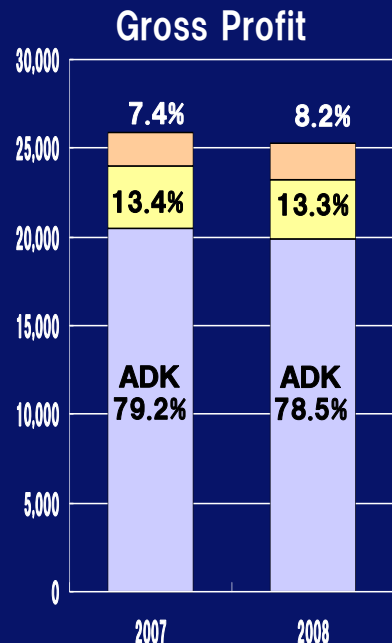
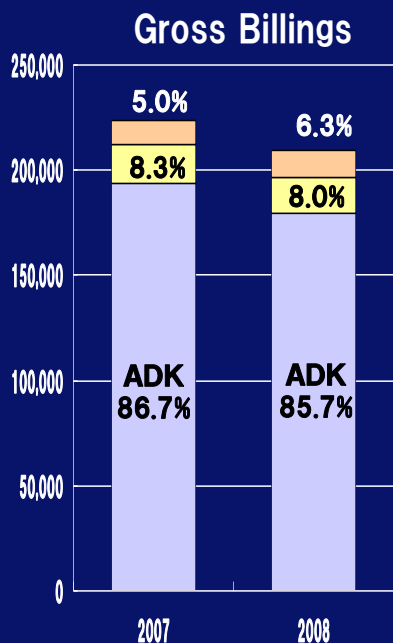
Operating Margin	15.6%	9.4%
Staff Cost / Gross Profit	56.5%	62.0%

Analyses of Consolidated Performance

ADK

(Millions of Yen)

2008 1H	Gross Billings	vs. 2007 1H	Gross Profit	vs. 2007 1H	Operating Income	vs. 2007 1H	Recurring Profit	vs. 2007 1H
ADK	179,493	92.6%	19,867	96.8%	2,071	55.8%	3,270	65.4%
Domestic Subsidiaries	16,887	90.6%	3,367	96.9%	-18	-6.7%	52	15.9%
Overseas Subsidiaries	13,143	117.8%	2,067	107.3%	263	171.8%	491	120.9%
Consolidation Adjustment	-8,934	-	-407	-	15	-	105	-
Total	200,590	93.5%	24,894	97.3%	2,331	58.5%	3,920	76.5%



Overseas Subsidiaries Domestic Subsidiaries ADK

In Japan:

- Disappointing sales at **ADK**
- Weak sales at the advertising & advertising creative subsidiaries
- Continued slump of publishing companies

Overseas:

- Firm growth compared with subsidiaries in Japan



Non-Consolidated Performance

Non-consolidated P/L

(Millions of Yen)

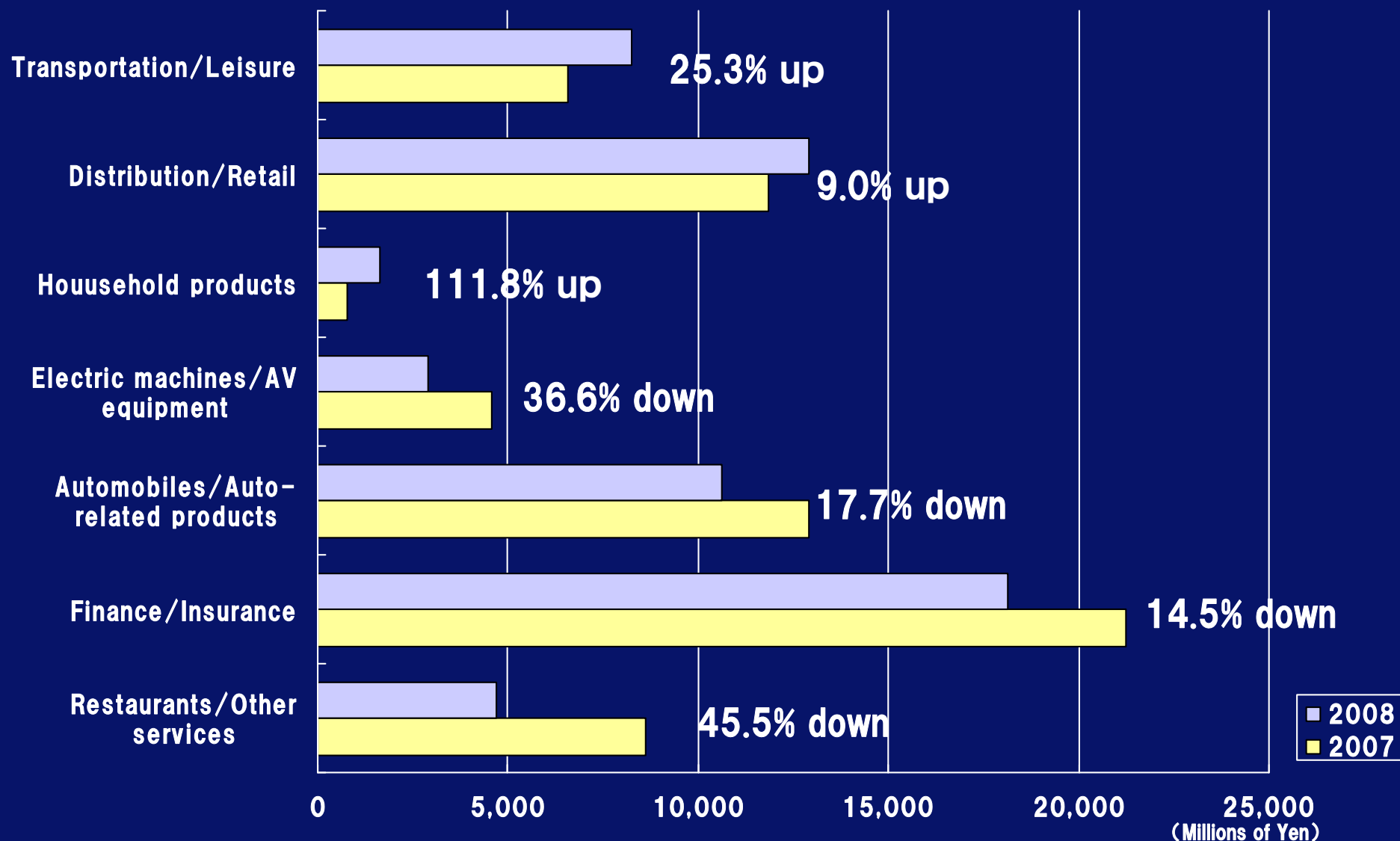
	2007 1H	2008 1H	vs. 2007 1H	Increase/Decrease
Gross Billings	193,930	179,493	92.6%	-14,437
Gross Profit	20,519	19,867	96.8%	-652
Gross Profit Ratio	10.6%	11.1%	+0.5pt.	-
SG&A Expenses	16,805	17,796	105.9%	990
Staff & Cost	11,308	12,253	108.4%	944
Other	5,497	5,543	100.8%	45
Operating Income	3,713	2,071	55.8%	-1,642
Non-Operating Income	1,284	1,198	93.3%	-86
Recurring Profit	4,998	3,270	65.4%	-1,728
Extraordinary Profit	966	291	30.2%	-674
Income Before Income Taxes	5,965	3,561	59.7%	-2,403
Taxes	2,652	1,540	58.1%	-1,112
Net Income	3,312	2,021	61.0%	-1,291
Operating Margin	18.1%	10.4%		
Staff Cost / Gross Profit	55.1%	61.7%		

- 1. Breakdown by Industry**
- 2. Breakdown by Medium**
- 3. Growth in New vs. Existing Clients**
- 4. Growth in International vs. Japanese Clients**
- 5. Growth in CMB vs. Brand-related Business**
- 6. Headquarters Growth vs. Branch Offices Growth**

※ **CMB = Central Media Buying**

A media buying method where an appointed agency handles the entire media buying business for a client with relatively smaller margins compared to the ordinary media buying business.

1. Gross Billings: Breakdown by Industry



Note: Categories with a large increase/decrease are shown here. For further details, please see the Appendix.

2.Gross Billings: Breakdown by Medium

(Millions of Yen)

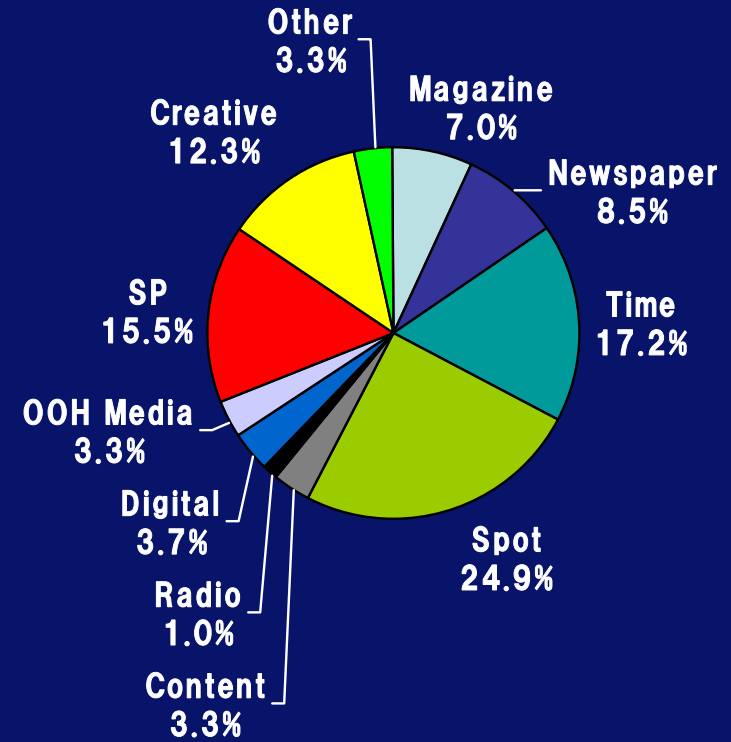
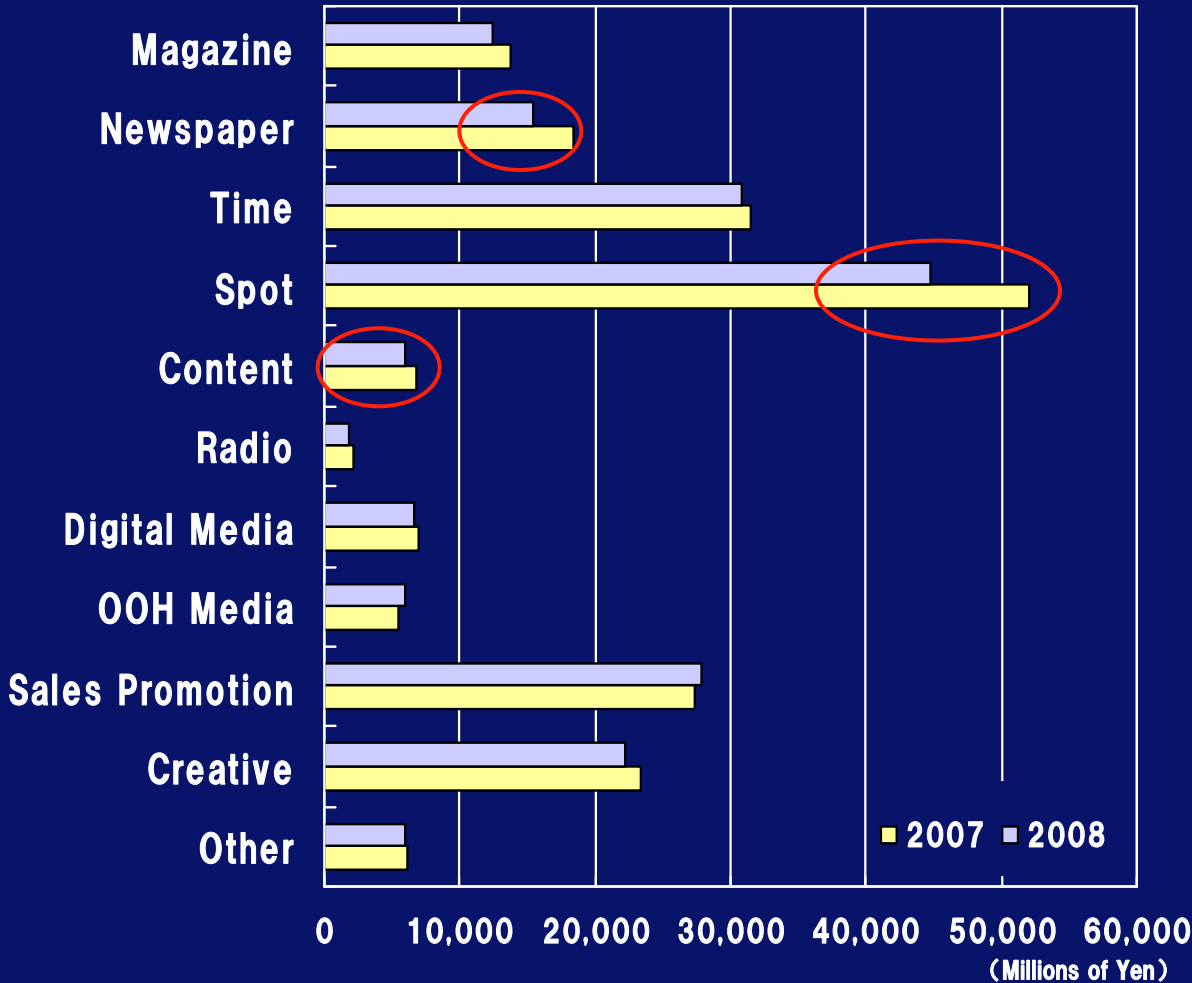
	ADK		Total of Top 8 Agencies	
Magazine	12,462	90.4%	69,450	94.9%
Newspaper	15,331	83.6%	173,220	87.9%
Television	81,473	90.0%	673,804	97.7%
Time*	30,894	97.9%		
Spot	44,680	85.7%		
Content	5,897	85.8%		
Radio	1,831	87.6%	23,781	94.5%
4 Mass Media	111,098	89.1%	940,256	95.5%
Digital Media	6,612	96.1%		
OOH Media	5,907	107.0%		
Sales Promotion	27,770	101.4%		
Creative	22,203	95.1%		
Others	5,901	97.5%		
Non-mass Media	68,395	98.9%	634,590	103.1%
Total	179,493	92.6%	1,574,855	98.4%

*Program-sponsored ads

2.Gross Billings: Breakdown by Medium

<2008 1H vs. 2007 1H>

<Share>



3. Gross Billings: New/Existing Clients

(Millions of Yen)

	Gross Billings	Composition Ratio	vs.2007 1H
New Clients	7,118	4.0%	70.0%
Existing Clients	172,375	96.0%	93.8%
Total	179,493	100.0%	92.6%

- **Decrease in gross billings from new clients**
- **Small decrease in the number of newly acquired clients**
- **Gross Billings from existing clients fell short of the level of the same period in 2007**

3. Gross Billings: International/Japanese Clients

(Millions of Yen)

	Gross Billings	Composition Ratio	vs.2007 1H
International Clients	33,301	18.6%	90.9%
Japanese Clients	146,192	81.4%	92.9%
Total	179,493	100.0%	92.6%

- **Gross Billings from both International and Japanese clients fell short of the level for the same period in 2007**

3. Gross Billings: CMB/Brand-related business

(Millions of Yen)

	Gross Billings	Composition Ratio	vs.2007 1H
CMB	21,735	12.1%	82.6%
Brand-related business	157,758	87.9%	94.1%
Total	179,493	100.0%	92.6%

※CMB=Central Media Buying

A media buying method where an appointed agency handles the entire media buying business for a client with relatively smaller margins compared to the ordinary media buying business.

- **Smaller gross billings in than the same period in 2007**
- **Larger gross profit due to improvement in the gross profit ratio**

3. Gross Billings: Headquarters/Branch offices

(Millions of Yen)

	Gross Billings	Composition Ratio	vs.2007 1H
Tokyo Headquarters	144,659	80.6%	91.6%
Branch Offices	34,834	19.4%	96.8%
Total	179,493	100.0%	92.6%

- **Kyusyu branch ; Increase in gross billings and gross profit Closing in on to the second place agency in Kyushu area**
- **Nagoya branch ; increase in gross profit due to improved gross profit ratio**
- **The total for the branches fell short of the results for the same period in 2007 mainly due to weak sales at the Osaka branch**

Gross Billings ¥179,493 million (vs. 2007 1H 92.6%)

- **Weak sales**
in TV ad spots, news paper and content business
- **Weak advances in growing market:**
 - Digital media and sales promotion
- **Fewer acquisition of new large-budget new clients**

Gross Profit ¥19,867 million (96.8%)

- **Gross profit ratio improved 0.5 points**
 - Improved gross profit ratio of **CMB**
 - Revision of cost control guidance at **ADK**

SG&A Expenses **¥17,796 millions** (105.9%)

(Millions of Yen)

	2008 1H	2007 1H	Increase/ Decrease	2008 1H/ 2007 1H	vs. Forecast
Gross Profit (Gross profit ratio)	19,867 11.1%	20,519 10.6%	-652	96.8% +0.5pt	90.3% -0.1pt
Staff Cost	12,253	11,308	944	108.4%	98.4%
Other	5,543	5,497	45	100.8%	91.7%
Total SG&A	17,796	16,805	990	105.9%	96.2%

Operating Income **¥2,071 millions** (55.8%)

- **Decrease in gross billings and gross profit**
- **Cost control couldn't offset the decline in gross profit**

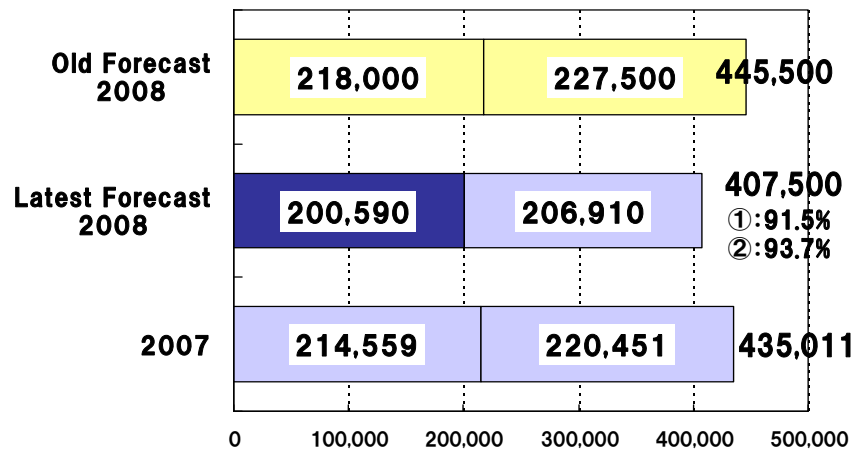


FY2008 Second Half

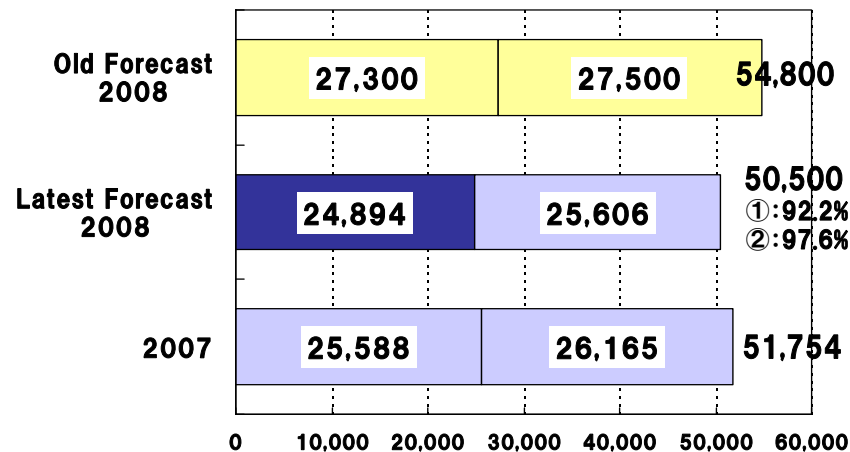
FY2008 Latest Forecast Consolidated P/L



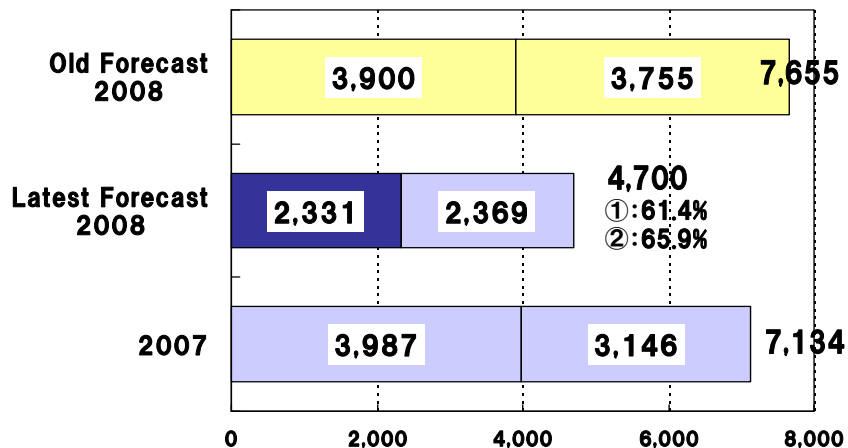
Gross Billings



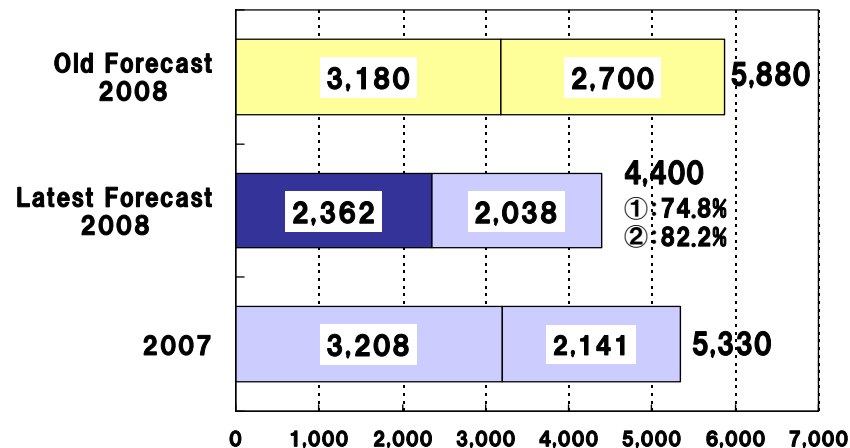
Gross Profit



Operating Income



Net Income



Note: The Old Forecast was announced on February 14, 2008, the Latest Forecast was announced on August 12, 2008.

(Millions of Yen)

- ① Latest Forecast vs. Old forecast
- ② Latest Forecast vs. 2007 results

FY2008 Latest Forecast Consolidated P/L



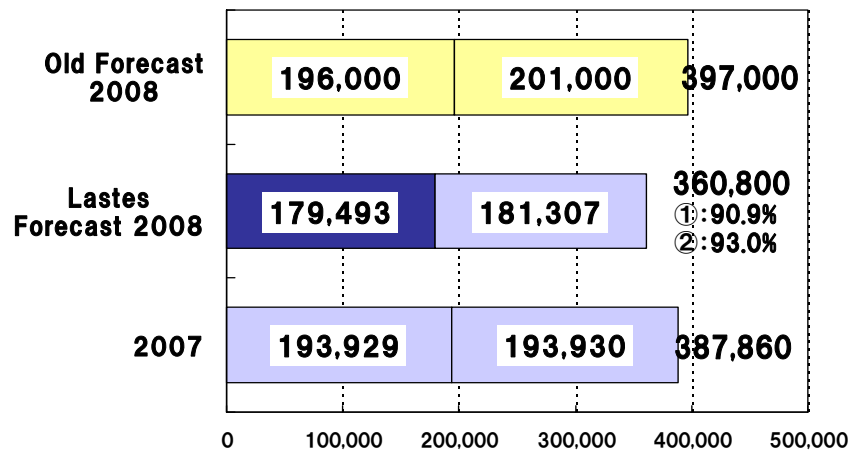
(Millions of Yen)

	2008 1H	vs. 2007 1H	2008 2H	vs. 2007 2H	1H : 2H	2008	vs. 2007
Gross Billings	200,590	95.3%	206,910	93.9%	49.2 : 50.8	407,500	93.7%
Gross Profit	24,864	97.3%	25,606	97.9%	49.3 : 50.7	50,500	97.6%
Gross Profit Ratio	12.4%	+0.5pt.	12.4%	+0.2pt.		12.4%	+0.5%
SG&A Expenses	22,563	104.5%	23,237	101.0%	49.3 : 50.7	45,800	102.6%
Staff & Cost	15,440	106.8%	15,760	102.0%	49.5 : 50.5	31,200	104.3%
Other	7,123	99.8%	7,477	98.8%	48.8 : 51.2	14,600	99.3%
Operating Income	2,331	58.5%	2,369	75.3%	49.6 : 50.4	4,700	65.9%
Non-Operating Income	1,589	139.4%	1,161	169.5%	57.8 : 42.2	2,750	150.7%
Recurring Profit	3,920	76.5%	3,530	92.1%	52.6 : 47.4	7,450	83.1%
Extraordinary Profit	26	2.7%	-26	-15.6%		0	0.0%
Income Before Income Taxes and Minority interest	3,946	64.5%	3,503	87.5%	53.0 : 47.0	7,450	73.6%
Income Taxes/Minority Interest	1,584	54.4%	1,466	78.8%	51.9 : 48.1	3,050	63.9%
Net Income	2,362	73.6%	2,038	95.1%	53.7 : 46.3	4,400	82.2%
Operating Margin	9.4%		9.3%			9.3%	
Staff Cost / Gross Profit	62.0%		61.5%			61.8%	

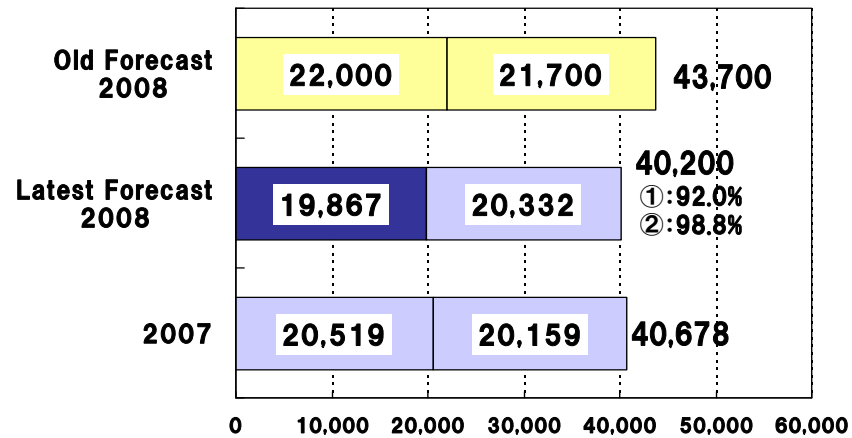
FY2008 Latest Forecast Non-consolidated P/L



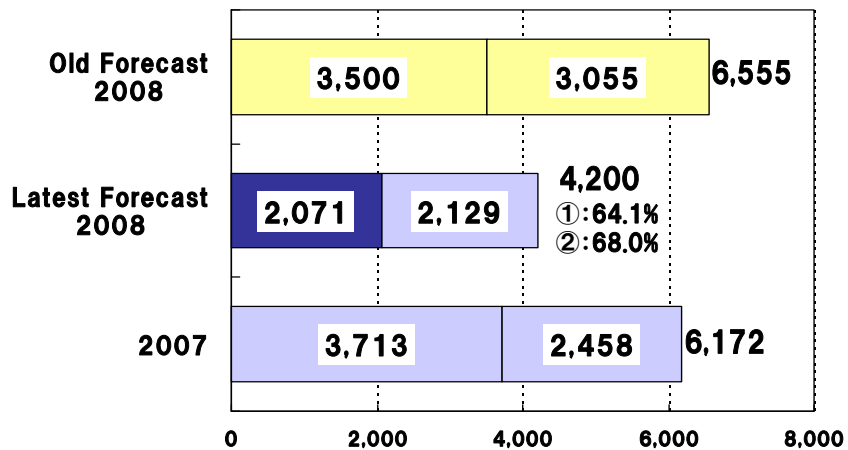
Gross Billings



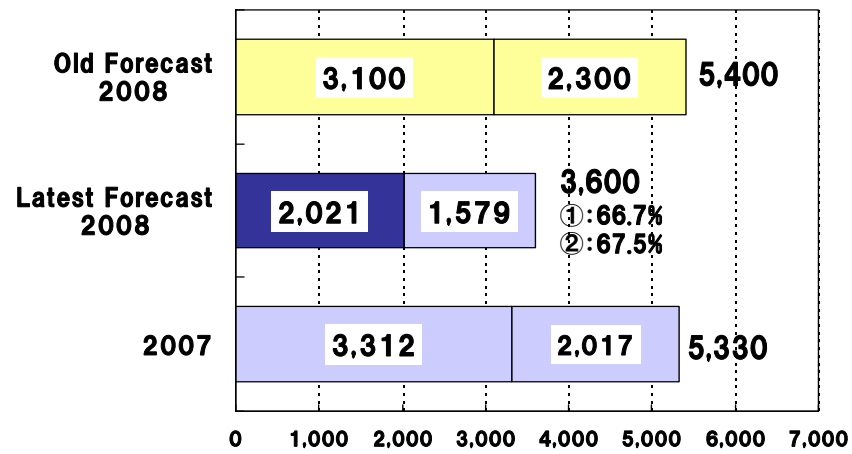
Gross Profit



Operating Income



Net Income



Note: The Old Forecast was announced on February 14, 2008, the Latest Forecast was announced on August 4, 2008.

(Millions of Yen)

- ① Latest Forecast vs. Old Forecast
- ② Latest Forecast vs. 2007 results

FY2008 Latest Forecast Non-consolidated P/L



(Millions of Yen)

	2008 1H	vs. 2007 1H	2008 2H	vs. 2007 2H	1H : 2H	2008	vs. 2007
Gross Billings	179,493	92.6%	181,307	93.5%	49.7 : 50.3	360,800	93.0%
Gross Profit	19,867	96.8%	20,332	100.9%	49.4 : 50.6	40,200	98.8%
Gross Profit Ratio	11.1%	+0.5pt.	11.2%	+0.8pt.		11.1%	+0.6pt.
SG&A Expenses	17,796	105.9%	18,204	102.8%	49.4 : 50.6	36,000	104.3%
Staff & Cost	12,253	108.4%	12,282	104.2%	49.9 : 50.1	24,535	106.2%
Other	5,543	100.8%	5,922	100.2%	48.3 : 51.7	11,465	100.5%
Operating Income	2,071	55.8%	2,129	86.6%	49.3 : 50.7	4,200	68.0%
Non-Operating Income	1,198	93.3%	702	127.0%	63.1 : 36.9	1,900	103.4%
Recurring Profit	3,270	65.4%	2,830	94.0%	53.6 : 46.4	6,100	76.2%
Extraordinary Profit	291	30.2%	8	1.8%	97.3 : 2.7	300	21.1%
Income Before Income Taxes	3,561	59.7%	2,838	81.9%	55.7 : 44.3	6,400	67.9%
Taxes	1,540	58.1%	1,260	87.0%	55.0 : 45.0	2,800	68.3%
Net Income	2,021	61.0%	1,579	78.2%	56.2 : 43.8	3,600	67.5%
Operating Margin	10.4%		10.5%			10.4%	
Staff Cost / Gross Profit	61.7%		60.4%			61.0%	

- 1) **Enhance Sales Force amid Intensifying Competition**
 - **Promote a 360-degree communications approach**
 - Established ADK Interactive Inc. (August)**
 - Enhance planning and sales force for Internet advertising**
 - Reenergize Sales Promotion**
 - “In-store communication project” etc.**
 - Utilize WOM (Word of Mouth)**
 - **Implement CBU (Client Business Unit) formulation**
 - **Improve creative and branding capabilities**

2) Focus on Direct Business

Established ADK Dialog Inc. (January)

3) Enhance Animation Content Business

- Utilize existing “hit” animation characters
- Develop new programs and characters
- Promote overseas sales

4) Enhance Branch Offices' Sales Force in Japan

- Focus on the Osaka branch

5) Develop Overseas Market

Restructure of Europe operations

- Utilize the “2-wing formulation” with JWT and local agencies

Advance into new markets

- India : Established ADK Fortune with WPP
- Middle East : Establish a capital alliance with AGA (Arabian Gulf Agency)
- Establish a representative office in Dubai
- Russia : promote the “2-wing formulation” with JWT and local agencies

6) Stricter Cost Controls

- **Organic Growth**

Industry categories which ADK expects growth in the second half (for ADK)

Automobile, Finance, leisure,
Environment-related business, toiletry

- **M & A**

- **Overseas Operation**

- **Restructuring of Subsidiaries in Japan**

1) Return to Shareholders

Old Forecast

(Announced on 14 Feb, 2008)

As of June 2008

(Before implementation of a 1 million share buyback in the second half)

EPS

¥ 130.40

¥ 99.20

**Dividend
Per share**

¥ 46

¥ 35

ROE

6%
at the end of 2010

3.7%
*Annualized ROE, based on
the prices at Dec. 2007

2) 1 million Shares Buyback in the Second Half (2 million shares in total in FY2008)



Appendix

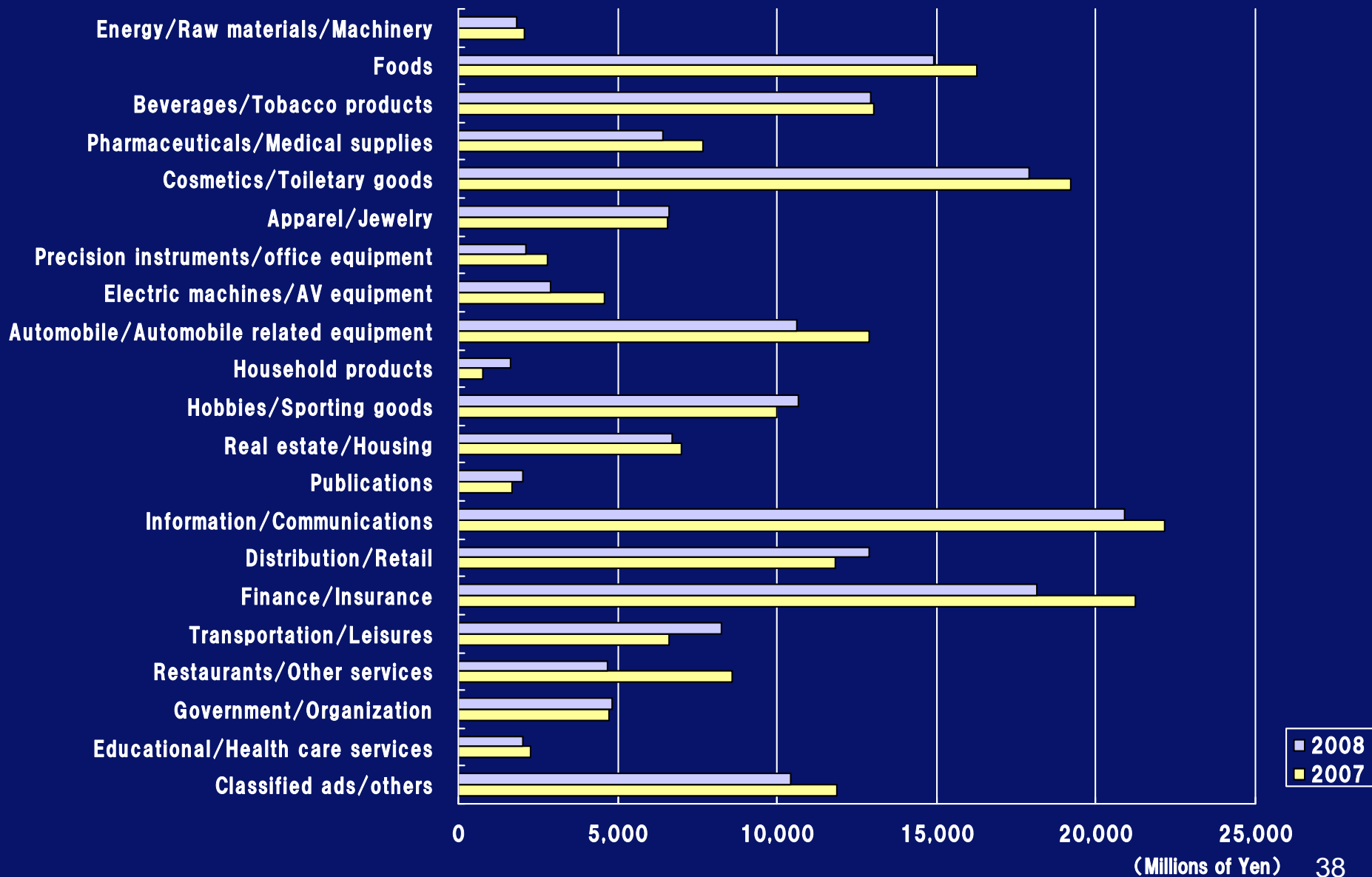
1. Gross Billings: Breakdown by Industry



(Millions of Yen)

	Gross Billings	Comparison Ratio	Increase/Decrease	vs. 2007 1H
Energy / Raw materials / Machinery	1,830	1.0%	-268	87.2%
Food	14,931	8.3%	-1,349	91.7%
Beverages / Tobacco products	12,946	7.2%	-74	99.4%
Pharmaceuticals / Medical supplies	6,402	3.6%	-1,279	83.4%
Cosmetics / Toiletry goods	17,925	10.0%	-1,292	93.3%
Apparel / Jewelry	6,588	3.7%	12	100.2%
Precision instruments / Office equipment	2,139	1.2%	-684	75.8%
Electric machines / AV equipment	2,903	1.6%	-1,677	63.4%
Automobiles / Auto-related products	10,623	5.9%	-2,280	82.3%
Household products	1,627	0.9%	859	211.8%
Hobbies / Sporting goods	10,674	5.9%	671	106.7%
Real estate / Housing	6,700	3.7%	-311	95.6%
Publications	2,006	1.1%	299	117.5%
Information / Communications	20,896	11.6%	-1,268	94.3%
Distribution / Retail	12,907	7.2%	1,068	109.0%
Finance / Insurance	18,142	10.1%	-3,089	85.5%
Transportation / Leisure	8,265	4.6%	1,671	125.3%
Restaurants / Other services	4,690	2.6%	-3,917	54.5%
Government / Organization	4,827	2.7%	120	102.6%
Education / Health care services	2,043	1.1%	-215	90.5%
Classified ads / other	10,430	5.8%	-1,436	87.9%
Total	179,493	100.0%	-14,437	92.6%

1. Gross Billings: Breakdown by Industry



■ 2008
■ 2007

Consolidated Balance sheet (As of June 30, 2008)

Assets	
Current Assets	
Cash and Time deposits	24,226
Notes and Accounts Receivable-trade	91,091
Marketable Securities	5,948
Inventories	10,693
Other Current Assets	4,014
Allowance for Doubtful Receivables	-556
Total Current Assets	135,416
Fixed Assets	4,401
Tangible Fixes Assets	1,197
Intangible Fixed Assets	
Investments and Other Assets	63,975
Investments Securities	10,733
Other Assets	-961
Allowance for Doubtful Accounts	73,746
Total Investments and Other assets	79,345

Liabilities	
Current Liabilities	
Notes and Account Payable-trade	77,826
Short-term Debt	466
Other Current Liabilities	10,446
Total Current Liabilities	88,738
Long-term Liabilities	
Long-term Debt	60
Accrued Retirement Benefits	1,066
Other	6,596
Total Long-term Liabilities	7,722
Total Liabilities	96,461

Net Assets	
Shareholder's Equity	
Common Stock	37,581
Capital Surplus	20,024
Retained Earnings	52,834
Treasury stock-at cost	-3,523
Total shareholder's Equity	106,916
Valuation and Translation Adjustment	
Unrealized Gain on Available-for-sale Securities	9,585
Deferred Hedge Profit and Loss	7
Foreign Currency Translation Adjustment	702
Total Valuation and Translation Adjustment	10,295
Minority Interests	1,088
Total Net Assets	118,300

Total Assets	214,762
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Total Liabilities and Shareholder's Equity	214,762
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(Millions of Yen) Consolidated Shareholders' equity ratio excluding minority interest: 54.6%

Non-consolidated Balance sheet (As of June 30, 2008)



(Millions of Yen)

Assets	
Current Assets	
Cash and Time deposits	11,657
Notes Receivable-trade	5,527
Accounts Receivable-trade	76,183
Marketable Securities	4,860
Inventories	6,732
Other Current Assets	3,572
Allowance for Doubtful Receivables	-461
Total Current Assets	108,071
Fixed Assets	
Tangible Fixes Assets	1,722
Intangible Fixed Assets	1,091
Investments and Other Assets	
Investments Securities	64,815
Other Assets	9,009
Allowance for Doubtful Accounts	-781
Total Investments and Other assets	73,043
Total Fixed Assets	75,857

Total Assets	183,928
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Liabilities	
Current Liabilities	
Notes Payable-trade	15,668
Account Payable-trade	55,654
Other Current Liabilities	4,860
Total Current Liabilities	76,182
Long-term Liabilities	
Accrued Retirement Benefits	187
Other	6,201
Total Long-term Liabilities	6,388
Total Liabilities	82,571

Net Assets	
Shareholder's Equity	
Common Stock	37,581
Capital Surplus	20,024
Retained Earnings	38,012
Treasury Stock-at cost	-3,523
Total Shareholder's Equity	92,095
Total Valuation and Transition Adjustment	9,261
Total Net Assets	101,356

Total Liabilities and Shareholder's Equity	183,928
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Shareholder's Equity ratio :55.1%

Consolidated Cash flow

(Millions of Yen)

	2007 1H	2008 1H
OPERATING ACTIVITIES		
Income before income taxes and minority interests	6,119	3,946
Depreciation and amortization	587	408
Decrease (increase) in notes and accounts receivable	-738	17,846
Increase (decrease) in notes and accounts payable	6,282	-9,260
Net cash provided by operating activities including others	5,134	6,562
INVESTING ACTIVITIES		
Purchases of tangible fixed assets	-88	-789
Purchases of intangible fixes assets	-125	-349
Purchases of investment securities	-922	-326
Proceeds from sales of investment securities	1,480	3,947
Net cash provided by (used in) investing activities including others	366	3,281
FINANCIAL ACTIVITIES		
Purchases of treasury stock - net	-5,241	-3,319
Dividends paid	-800	-1,442
Net cash used in financing activities including others	-6,837	-5,413
FOREIGN CURRENCY TRANSLATION ADJUSTMENT ON CASH AND EQUIVALENTS	439	-220
NET INCREASE IN CASH AND CASH EQUIVALENTS	-896	4,208
CASH AND CASH EQUIVALENTS OF NEWLY CONSOLIDATED SUBSIDIARY	21,932	17,994
INCREASE IN CASH AND CASH EQUIVALENTS OF NEWLY CONSOLIDATED SUBSIDIARY	107	50
CASH AND CASH EQUIVALENTS, END OF YEAR	21,143	22,254

Consolidated Investments as of June 30, 2008

(Millions of Yen)

Current	Fixed-income Investment Trust Funds	3,284	
	Bonds	1,659	7 issues
	Equities and Other Investment Trust Funds	1,004	11 issues
	Total	5,948	
Non Current	WPP Group plc	32,181	31,295,646 shares or 2.67%
	Digital Advertising Consortium Inc.	1,910	Equity method*
	Other Publicly Traded Equities	18,147	140 issues
	Total	52,239	
	Non Publicly Traded Equities in Affiliated Companies	3,800	14 issues
	Non Publicly Traded Equities in Subsidiary Companies	494	20 issues
	Other Non Publicly Traded Equities	1,544	74 issues
	Total	5,839	
	Corporate Bonds	5,571	24 issues
	Mutual Funds in Equities and Bonds	324	7 issues
	Total	63,975	
	Investments in Affiliated companies (Non-Securities)	333	7 issues
	Investments in Funds (Non-Securities)	126	7 issues
	Total	64,434	

* Market value of ADK's interest in DAC at end of June 2008: ¥5,786 million

Capital Expenditures/Depreciation & Amortization Expenses

Capital Expenditures

(Millions of Yen)

Accounting Items	Non-consolidated ADK	Consolidated subsidiaries	Consolidated
Buildings	53	20	74
Buildings Improvements	-	-	-
Vehicles	-	-	-
Furniture, Fixtures & Equipment	8	706	715
Land	-	-	-
Computer Software	-	-	-
Other	332	17	349
Total	-	-	-

Depreciation & Amortization Expenses

(Millions of Yen)

Accounting Items	Non-consolidated ADK	Consolidated subsidiaries	Consolidated
Buildings	39	41	81
Buildings Improvements	1	0	1
Vehicles	7	9	17
Furniture, Fixture & Equipments	27	54	82
Business Right	208	13	221
Computer Software	2	2	4
Other	286	121	408
Total	39	41	81

Note on Forward-looking Statements:

This report may contain forward-looking statements based on ASATSU-DK management's view and assumptions of future developments as of the publication deadline for this document. Therefore, the statements are subject to risks and uncertainties that could lead to material differences between such statements and actual outcomes. ASATSU-DK does not warrant any certainty and accuracy thereto. ASATSU-DK expressly disclaims any obligation to update or revise its forward-looking statements.