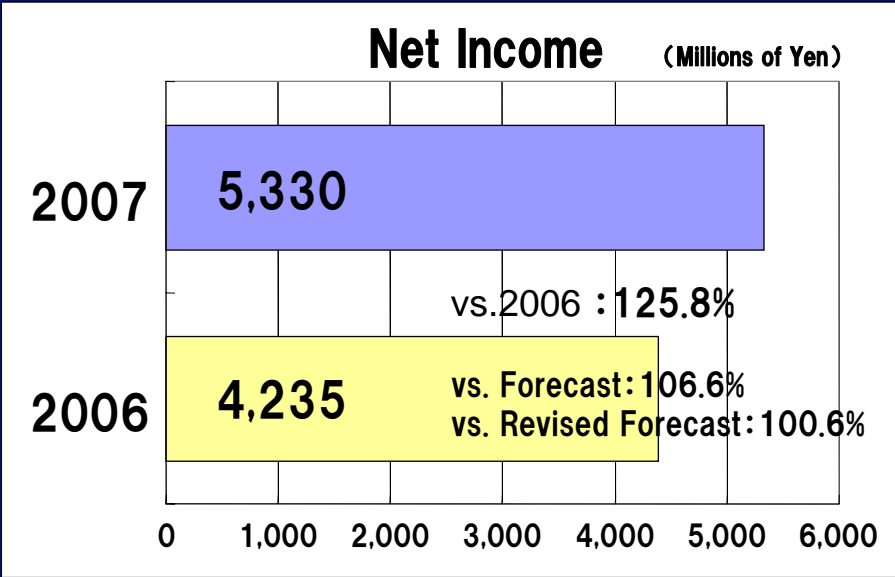
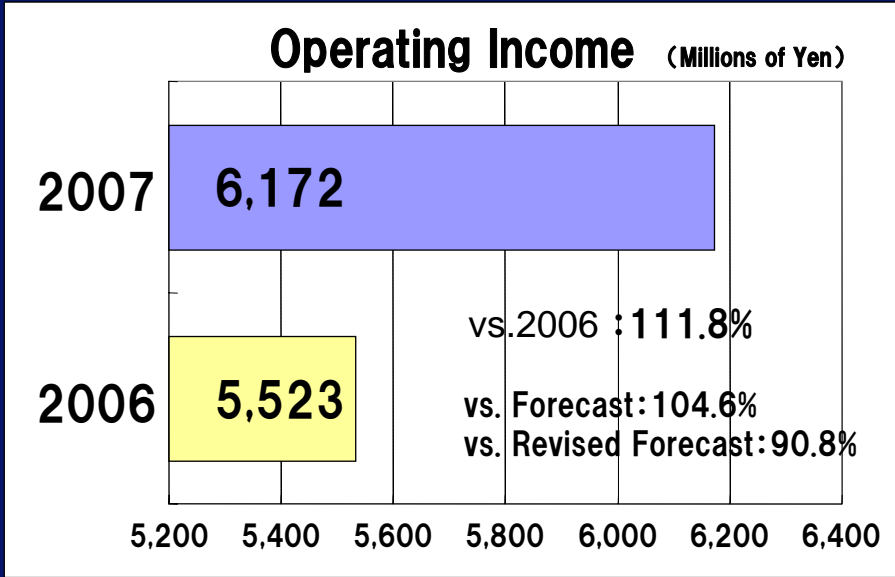
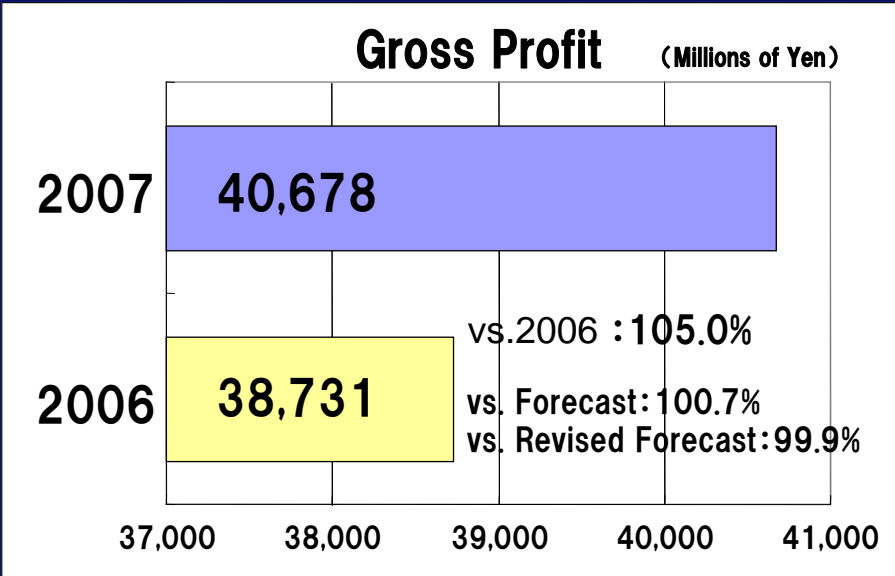
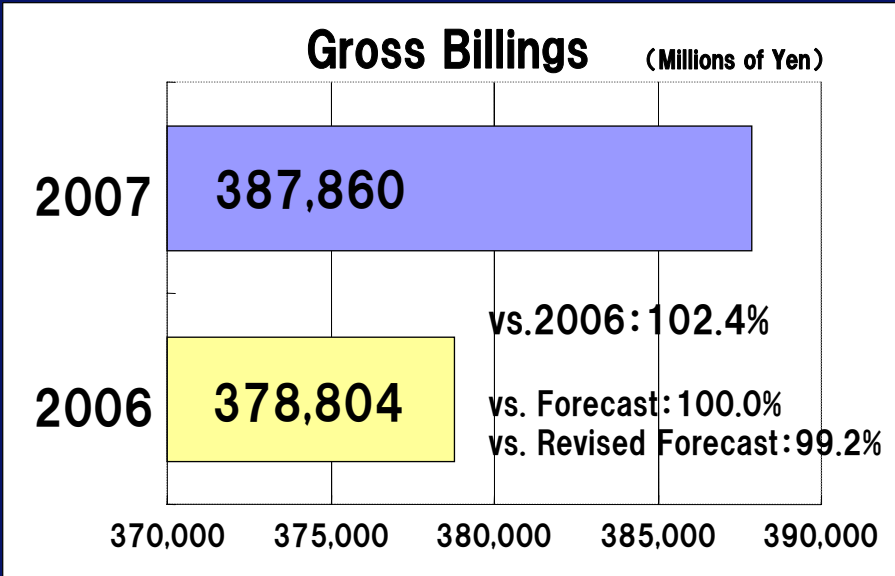




FY2007 Financial Report

February 20, 2008
ASATSU-DK INC.

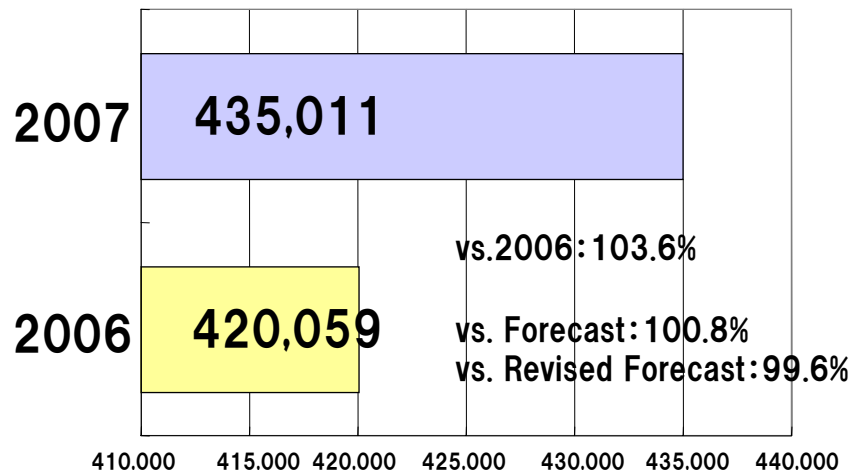
Financial Highlights (Non-consolidated)



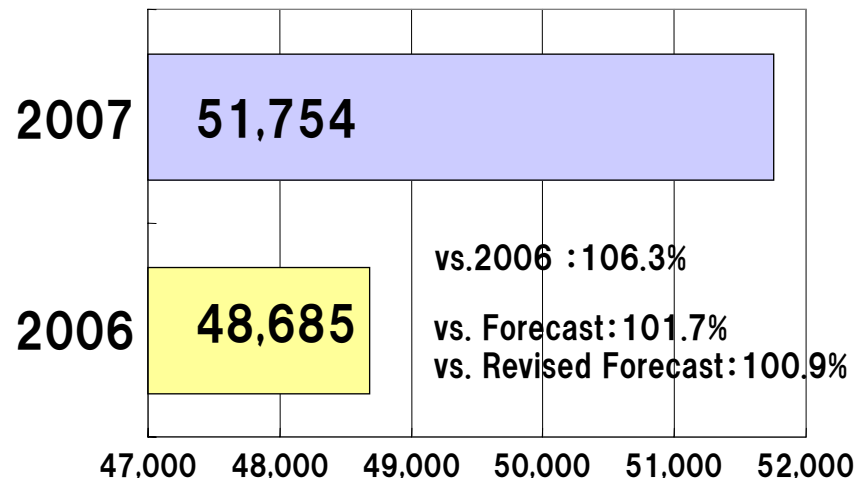
Financial Highlights (Consolidated)



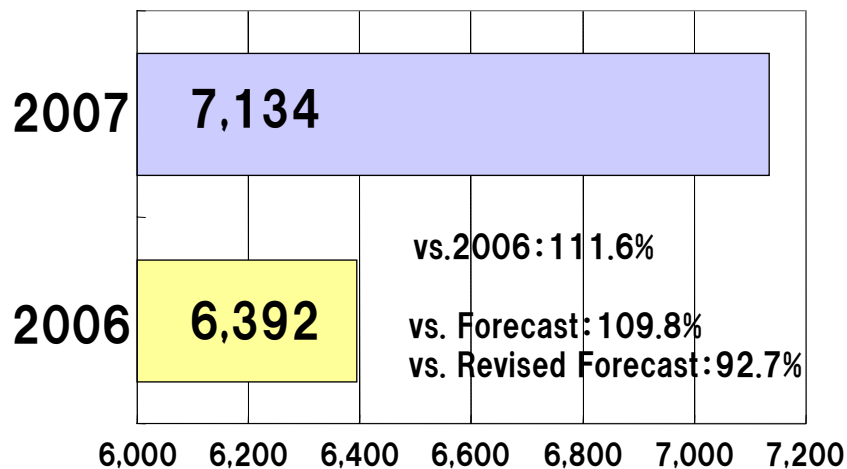
Gross Billings (Millions of Yen)



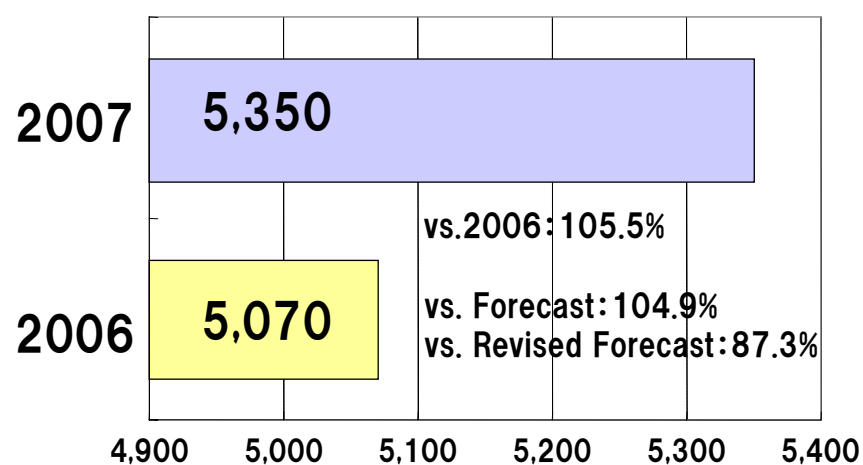
Gross Profit (Millions of Yen)



Operating Income (Millions of Yen)



Net Income (Millions of Yen)





Consolidated Performance

Japan

Consolidated Subsidiaries: 8

Kyowa Kikaku

ADK International

ADK Arts

TRI Communication

Eiken

Nihon Bungeisha Publishing

Neo Shobo

ADK Boys

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 (NEW)**

(Equity Method Affiliate: 1)

- Guangdong Guangxu Advertising

2007 Consolidated P/L

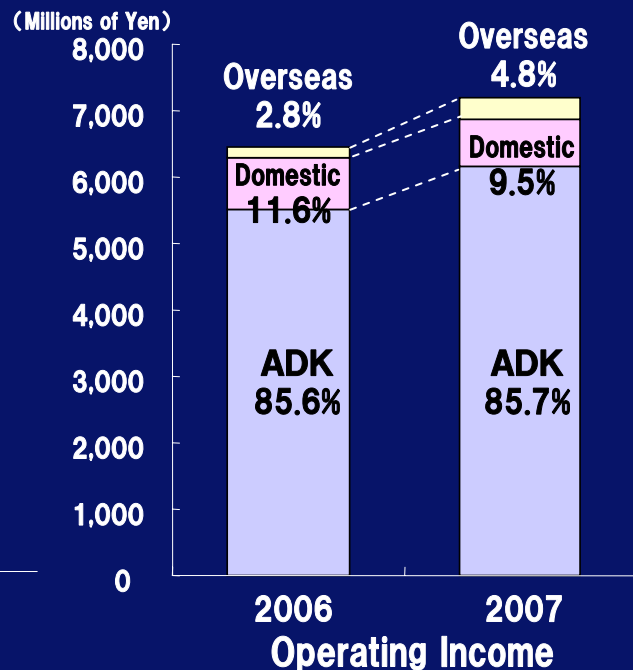
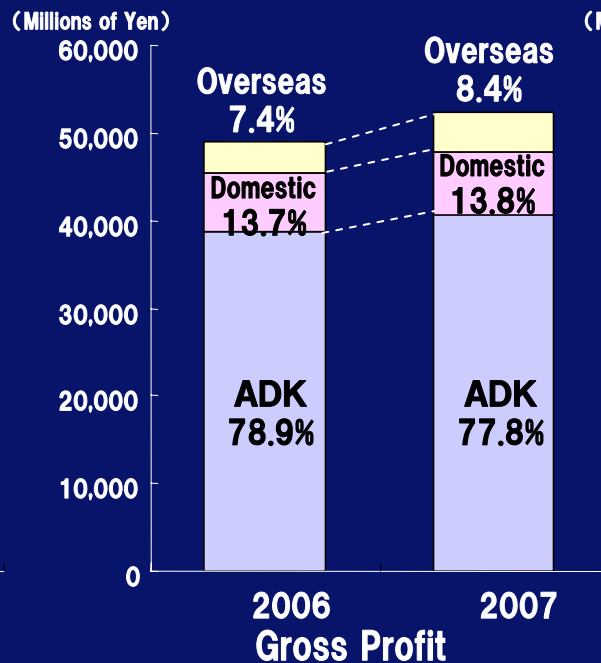
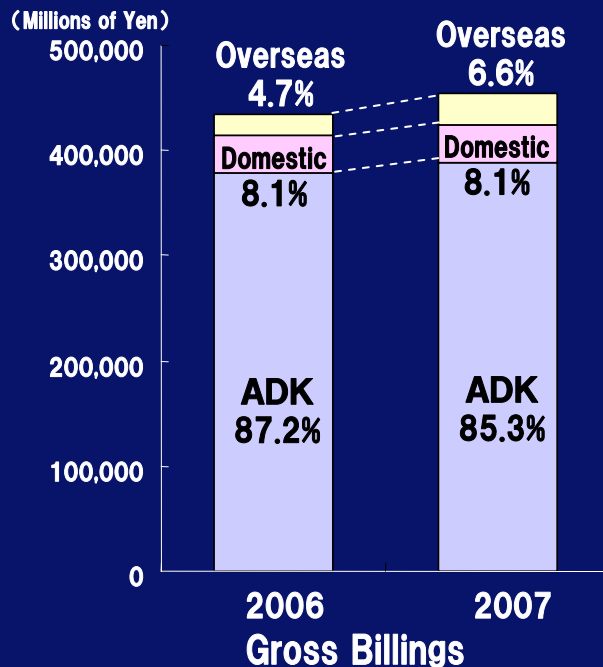
(Millions of Yen)

	2006	2007	vs.2006	Increase/ Decrease	Group to Parent
Gross Billings	420,059	435,011	103.6%	14,951	1.12
Gross Profit	48,685	51,754	106.3%	3,068	1.27
Gross Profit Ratio	11.6%	11.9%	+0.3pt.	-	-
SG&A Expenses	42,292	44,619	105.5%	2,326	1.29
Staff & Cost	28,153	29,912	106.2%	1,759	1.30
Other	14,139	14,707	104.0%	568	1.29
Operating Income	6,392	7,134	111.6%	742	1.16
Non-Operating Income	2,522	1,825	72.4%	-679	0.99
Recurring Profit	8,914	8,960	100.5%	45	1.12
Extraordinary Profit	767	1,162	151.4%	394	0.82
Income Before Income Taxes and Minority Interest	9,682	10,122	104.5%	439	1.07
Income Taxes	4,556	4,694	103.0%	138	1.15
Minority Interest	55	77	139.7%	21	-
Net Income	5,070	5,350	105.5%	279	1.00
Operating Margin	13.1%	13.8%			
Staff Cost / Gross Profit	57.8%	57.8%			

2007 Consolidated P/L Analysis

(Millions of Yen)

2007	Gross Billings	vs. 2006	Gross Profit	vs. 2006	Operating Profit	vs. 2006
ADK	387,860	102.4%	40,678	105.0%	6,172	111.8%
Domestic Subsidiaries	37,053	105.5%	7,211	107.2%	686	91.0%
Overseas Subsidiaries	29,825	144.3%	4,389	121.3%	347	195.8%
Consolidation Adjustment	-19,728	-	-525	-	-72	-
Total	435,011	103.6%	51,754	106.3%	7,134	111.6%



Positive Factors

- **Growth in Asia (Thailand)**
- **Asatsu-DK couldn't beat its forecast, but outperform previous year results**

Negative Factors

In Japan:

- **Poor performance in the Publishing business**
- **Extraordinary Losses of an Equity Method Affiliate**

Overseas:

- **Sluggish performance in Europe and Taiwan**



Non-Consolidated Performance

2007 Advertising Market

	CY2007 (Millions of Yen)	'07/'06	'06/'05
Dentsu	1,588,769	98.9%	103.1%
Hakuhodo	716,975	100.4%	101.3%
ADK	387,860	102.4%	98.4%
Daiko	137,947	101.4%	93.3%
Tokyu Agency	121,971	99.0%	98.8%
East Japan M&C	109,794	107.6%	106.0%
Yomiko	98,025	108.3%	88.6%
Asahi Koukokusha	57,984	101.7%	100.0%
Total of 8 Agencies	3,219,325	100.3%	101.0%

2007 Non-Consolidated P/L

(Millions of Yen)

	2006	2007	Y/Y	Increase/Decrease
Gross Billings	378,804	387,860	102.4%	9,055
Gross Profit	38,731	40,678	105.0%	1,947
Gross Profit Ratio	10.2%	10.5%	+0.3pt.	–
SG&A Expenses	33,208	34,506	103.9%	1,297
Staff & Cost	22,113	23,098	104.5%	984
Other	11,094	11,407	102.9%	313
Operating Income	5,523	6,172	111.8%	649
Non-Operating Income	1,977	1,836	92.9%	–140
Recurring Profit	7,500	8,009	106.8%	508
Extraordinary Profit	763	1,420	186.0%	656
Income Before Income Taxes	8,264	9,430	114.1%	1,165
Taxes	4,028	4,099	101.8%	71
Net Income	4,235	5,330	125.8%	1,094
Operating Margin	14.3%	15.2%		
Staff Cost / Gross Profit	57.1%	56.8%		

- 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



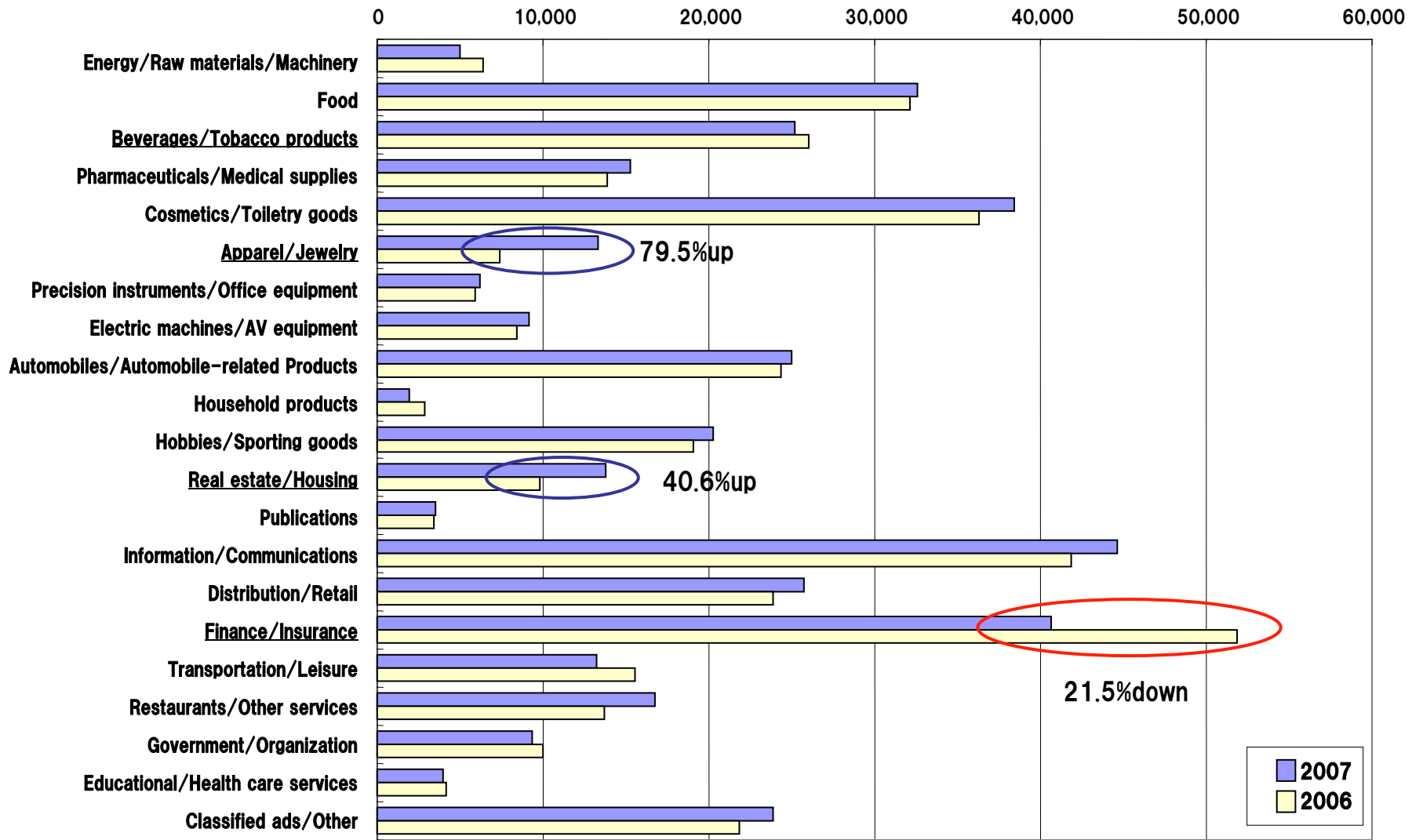
(Millions of Yen)

	Gross Billings	Comparison Ratio	Increase/Decrease	vs. 2006
Energy / Raw materials / Machinery	4,985	1.3%	-1,385	78.3%
Food	32,631	8.4%	535	101.7%
Beverages / Tobacco products	25,140	6.5%	-846	96.7%
Pharmaceuticals / Medical supplies	15,239	3.9%	1,314	109.4%
Cosmetics / Toiletry goods	38,391	9.9%	2,075	105.7%
Apparel / Jewelry	13,303	3.4%	5,893	179.5%
Precision instruments / Office equipment	6,230	1.6%	337	105.7%
Electric machines / AV equipment	9,149	2.4%	738	108.8%
Automobiles / Auto-related products	24,882	6.4%	513	102.1%
Household products	1,898	0.5%	-972	66.1%
Hobbies / Sporting goods	20,308	5.2%	1,198	106.3%
Real estate / Housing	13,775	3.6%	3,980	140.6%
Publications	3,554	0.9%	128	103.7%
Information / Communications	44,594	11.5%	2,727	106.5%
Distribution / Retail	25,762	6.6%	1,915	108.0%
Finance / Insurance	40,692	10.5%	-11,176	78.5%
Transportation / Leisure	13,285	3.4%	-2,255	85.5%
Restaurants / Other services	16,750	4.3%	3,030	122.1%
Government / Organization	9,387	2.4%	-586	94.1%
Education / Health care services	3,976	1.0%	-216	94.8%
Classified ads / other	23,930	6.2%	2,108	109.7%
Total	387,860	100.0%	9,055	102.4%

1. Gross Billings: Breakdown by Industry



(Millions of Yen)



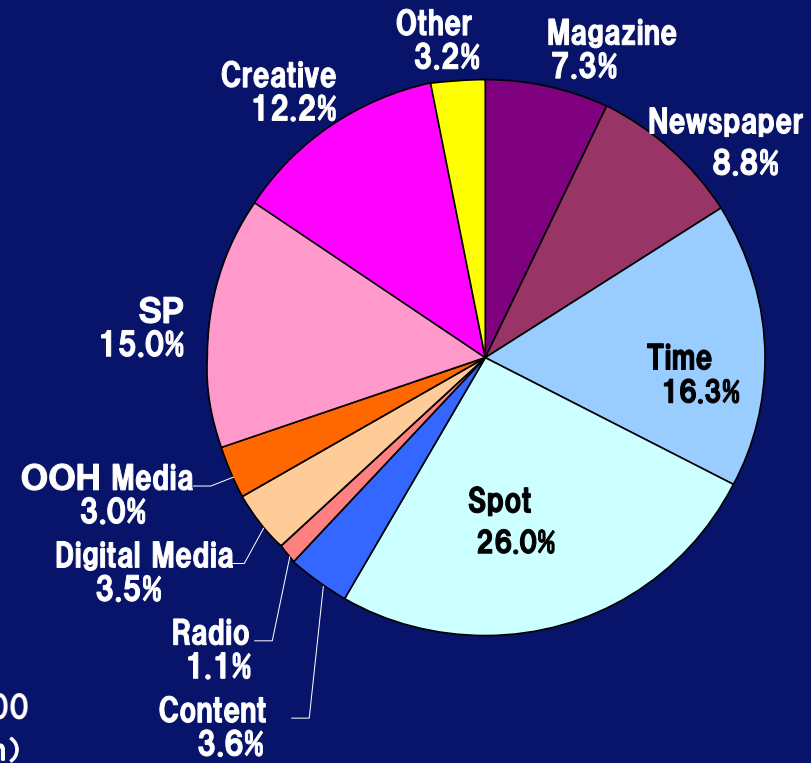
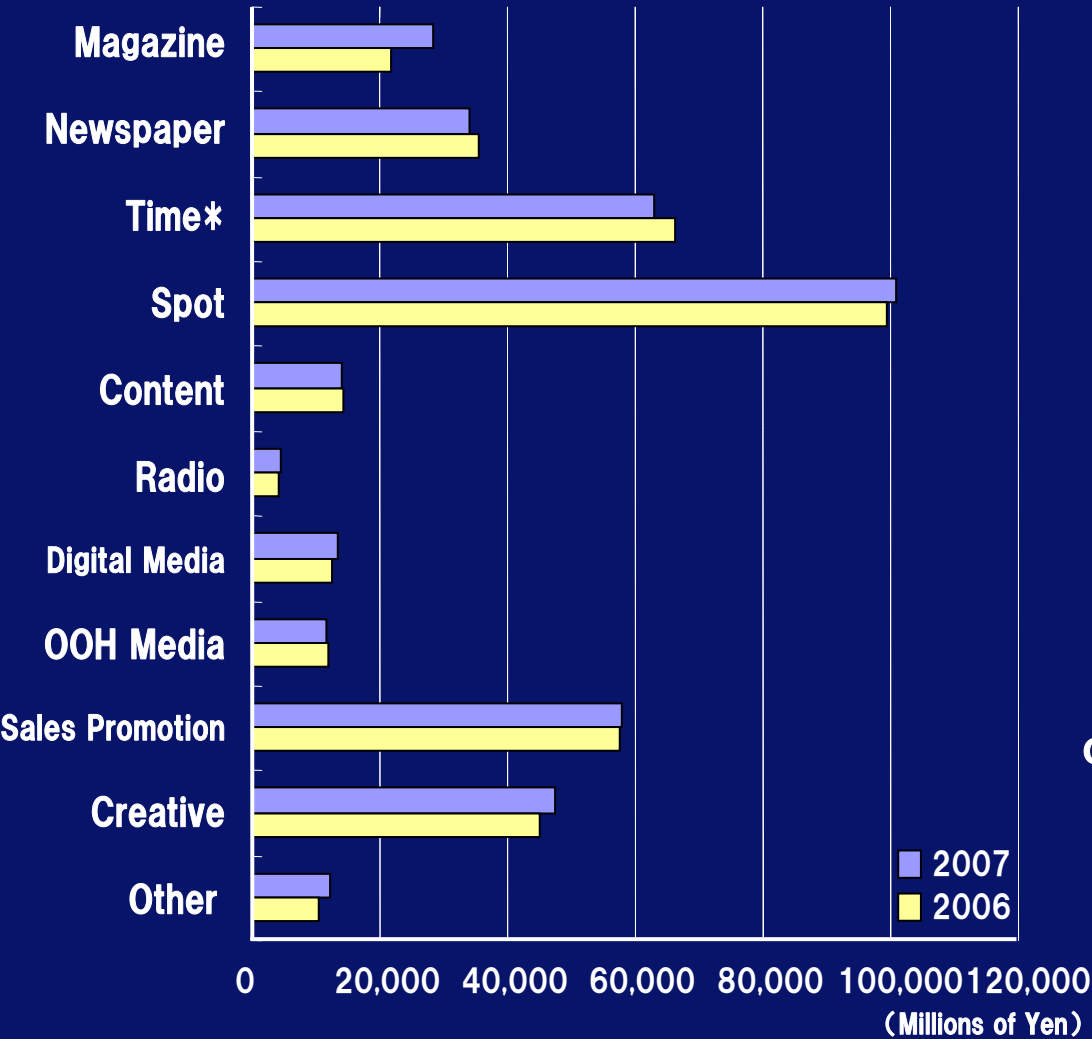
2. Gross Billings: Breakdown by Medium

(Millions of Yen)

	ADK		Total of Top 8 Agencies	
	Gross Billings	vs. 2006	Gross Billings	vs. 2006
Magazine	28,400	130.8%	152,817	96.7%
Newspaper	34,157	96.4%	376,902	95.1%
Television	177,965	98.9%	1,367,925	99.1%
Time*	63,106	95.3%		
Spot	100,821	101.5%		
Content	14,037	97.6%		
Radio	4,453	106.2%	51,270	96.1%
Digital Media	13,506	108.0%	1,270,411	109.1%
OOH Media	11,592	96.7%		
Non-Media	117,783	104.2%		
Sales Promotion	57,978	100.8%		
Creative	47,538	105.2%		
Other	12,266	118.6%		
Total	387,860	102.4%	3,219,325	100.3%

*Program-sponsored ads

2. Gross Billings: Breakdown by Medium



*Program-sponsored ads

3. Gross Billings: New/Existing Clients



(Millions of Yen)

	Gross Billings	Composition Ratio	vs. 2006
New Clients	16,398	4.2%	116.3%
Existing Clients	371,462	95.8%	101.9%
Total	387,860	100.0%	102.4%

	2006	Composition Ratio
New Clients	14,101	3.7%
Existing Clients	364,703	96.3%
Total	378,804	100.0%

4. Gross Billings: International/Japanese Clients

(Millions of Yen)

	Gross Billings	Composition Ratio	vs. 2006
International Clients	69,243	17.9%	97.8%
Japanese Clients	318,617	82.1%	103.4%
Total	387,860	100.0%	102.4%

	2006	Composition Ratio
International	70,781	18.7%
Japanese	308,023	81.3%
Total	378,804	100.0%

5. Gross Billings: CMB/Brand-related Business

(Millions of Yen)

	Gross Billings	Composition Ratio	vs. 2006
CMB	48,290	12.5%	97.6%
Brand-related Business	339,570	87.5%	103.1%
Total	387,860	100.0%	102.4%

※ **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.

	2006	Composition Ratio
CMB	49,472	13.1%
Brand	329,332	86.9%
Total	378,804	100.0%

6. Gross Billings: Headquarters/Branch

(Millions of Yen)

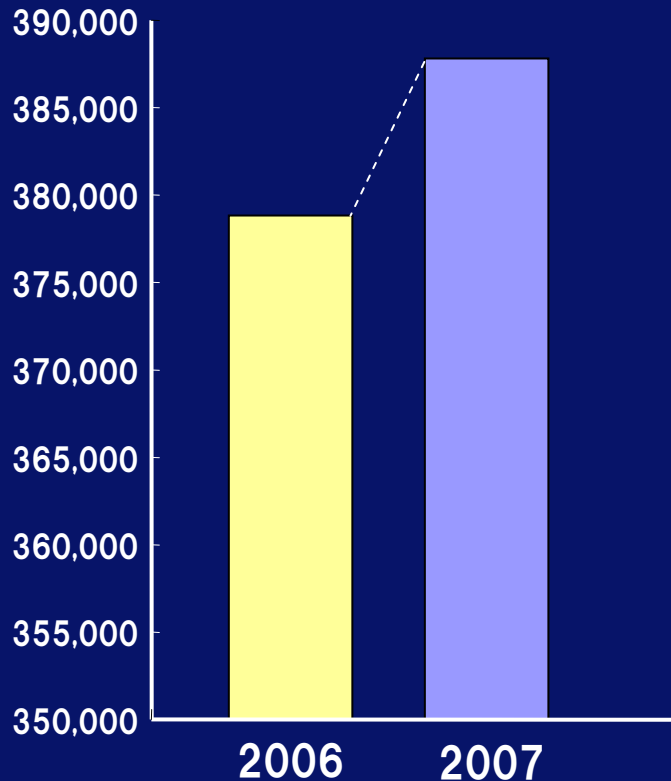
	Gross Billings	Composition Ratio	vs. 2006
Headquarters	314,006	81.0%	102.6%
Branch Offices	73,854	19.0%	101.7%
Total	387,860	100.0%	102.4%

	2006	Composition Ratio
Headquarters	306,269	80.9%
Branch Offices	72,535	19.1%
Total	378,804	100.0%

Non-consolidated Performance Analysis

Gross Billings ¥387,860 million (vs. 2006: 102.4%)

(Millions of Yen)



Positive Factors:

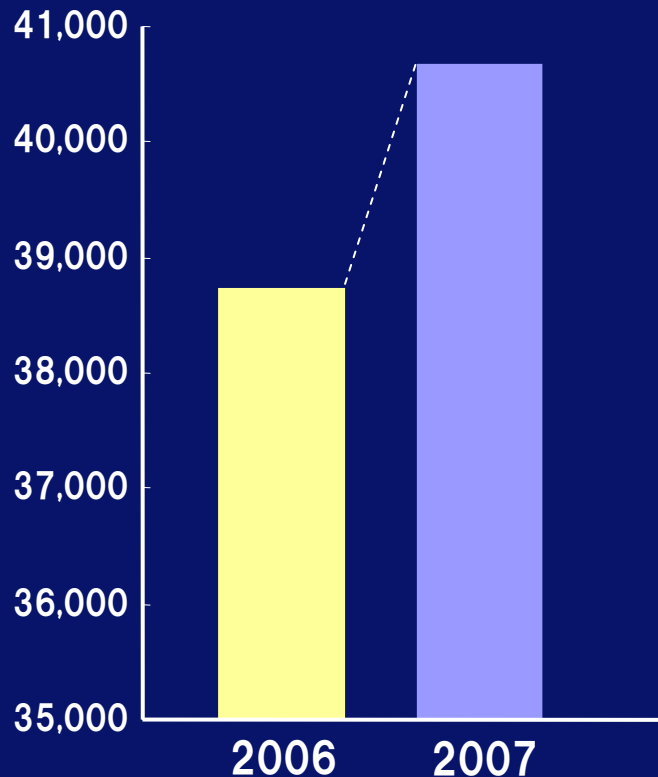
- Increase in new accounts
- Increase in brand-related business

Negative Factors:

- Slump in content business

Gross Profit ¥40,678 million (vs. 2006: 105.0%)

(Millions of Yen)



Positive Factors:

- Increase in new accounts
- Increase in existing clients and brand-related business
- Improvement of CMB profit ratio

Negative Factors:

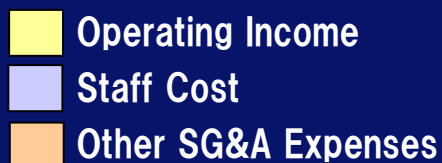
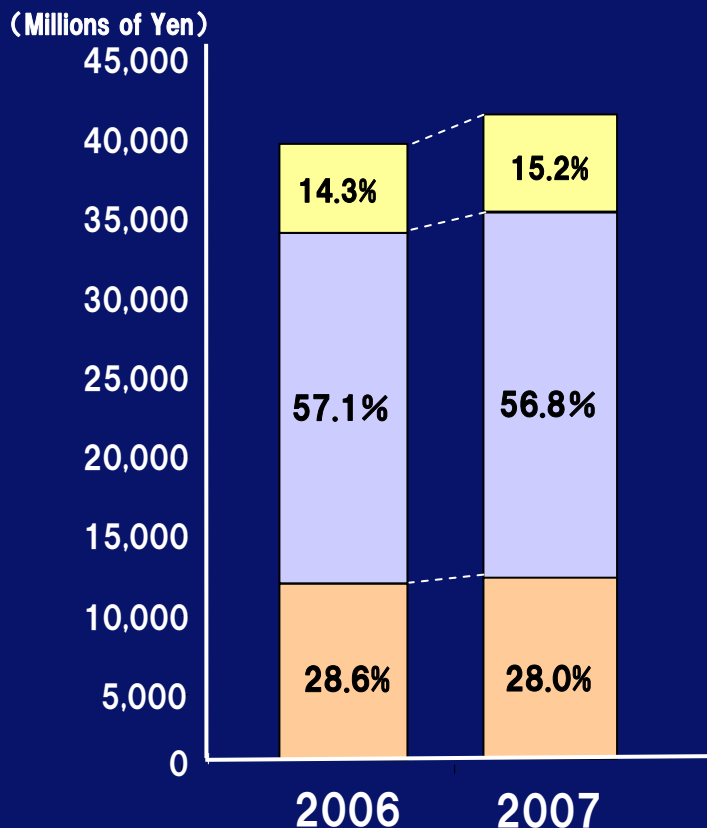
- Slump in content business

Non-consolidated Performance Analysis



SG&A Expenses ¥34,506 million (vs. 2006: 103.9%)

(Millions of Yen)



	2006	2007	Increase	vs.2006
Staff Cost	22,113	23,098	985	104.5%
Others	11,094	11,407	313	102.9%
Total SG&A	33,208	34,506	1,298	103.9%

Factors Increasing Staff Cost

- Increase in number of staff
1978 → 2017
- Allowance for special bonus

Factors Increasing Other SG&A

- Expense for enhancing internal control

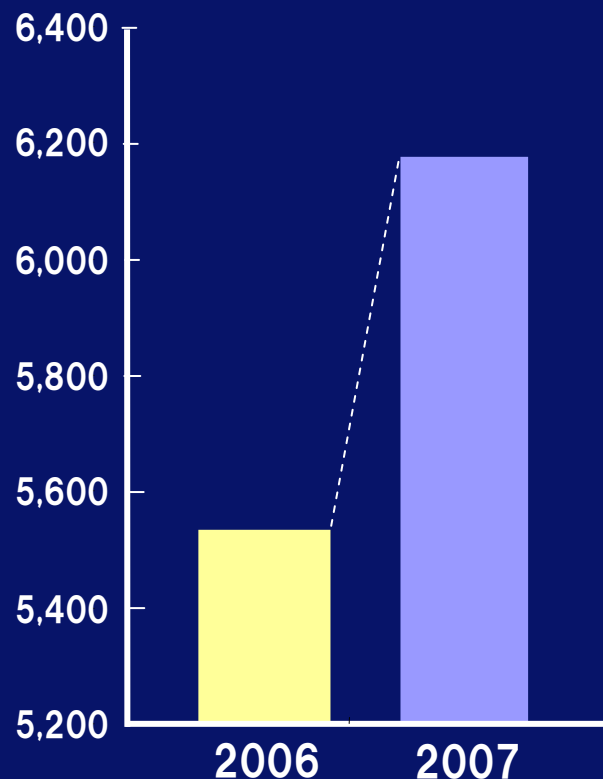
(J-SOX application)

Non-consolidated Performance Analysis



Operating Income ¥6,172 million (vs. 2006 111.8%)

(Millions of Yen)



Smaller increase of SG&A Expenses than Gross Profit

	vs.2006	Increase (Millions of Yen)
Gross Profit	105.0%	1,947
SG&A	103.9%	1,297

The logo consists of a dark blue square with the letters "ADK" in white, italicized font.

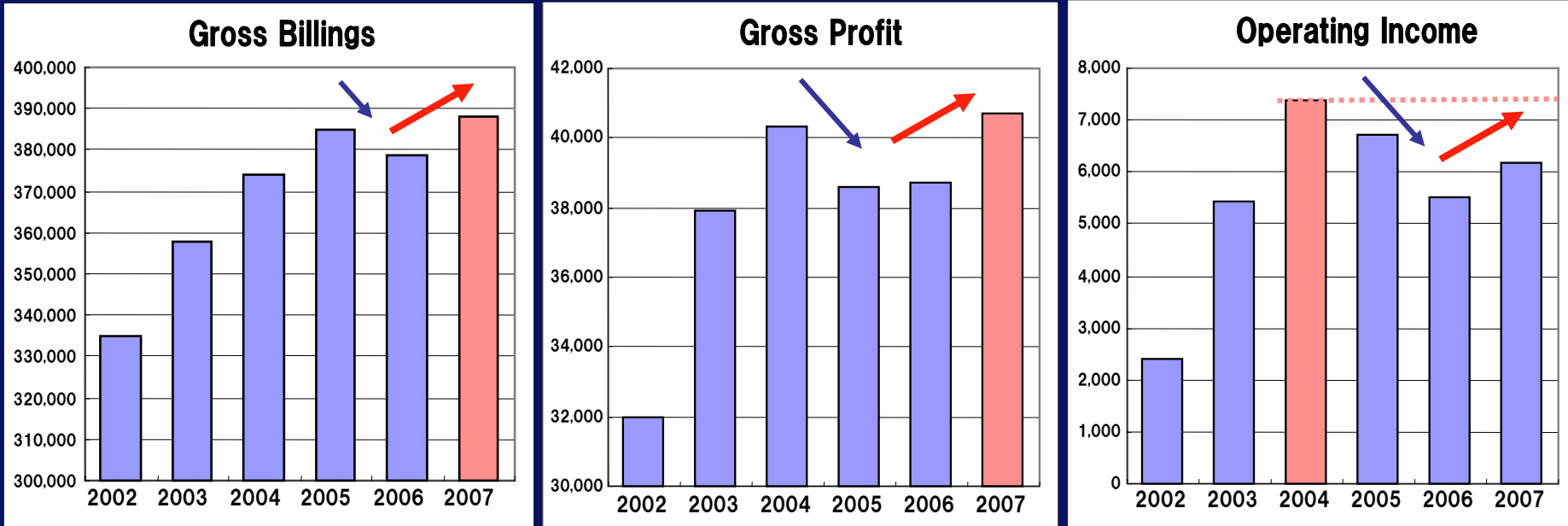
ADK

Overview of FY2007 & Medium-term Management Plan

Theme for 2007: Stop the Downtrend and Ride the Updraft Again

■ 2002–2007 Overview of Non-consolidated Results

(Millions of Yen)



Stopped the down trend, but couldn't outperform 2004 Operating Income

Ride the Updraft ? Very Soon!

Achievement of Medium-term Objectives

(Non-consolidated)

(FY2007)

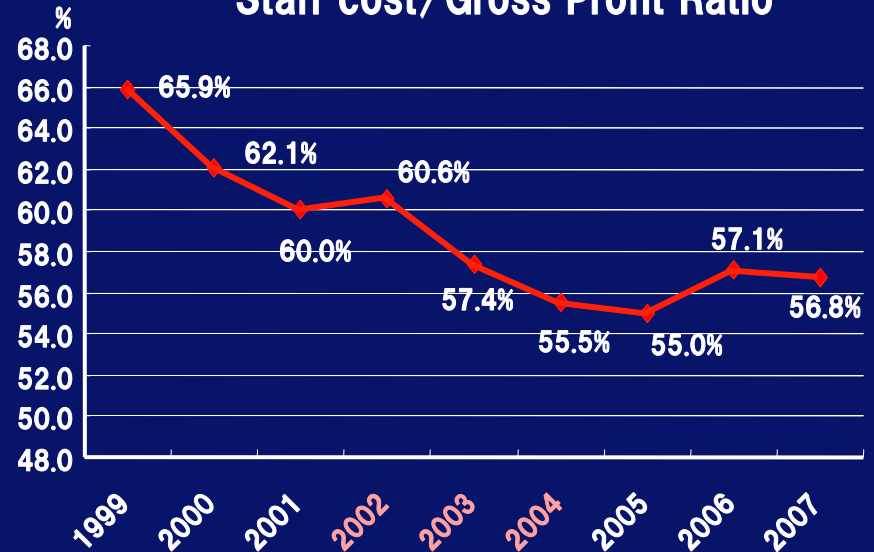
Operating Margin 15% or more → 15.2%

Staff Cost/Gross Profit 55% or less → 56.8%

Non-consolidated Operating Margin



Non-consolidated Staff cost/Gross Profit Ratio



EPS ¥130 or more by 2007 → ¥116.40

■ Transition of Consolidated EPS (Net of Treasury Stock)



	1999	2000	2001	2002	2003	2004	2005	2006	2007
Shares Bought Back	-	-	1,000	1,000	212	958	500	850	2,000
Outstanding Shares at Year End	51,655	51,653	50,653	49,641	49,425	48,459	47,953	47,097	45,091

Returns to Shareholders

	2005	2006	2007
Dividend Amount			
Per Share (Yen)	36	27	42
Total Amount (Millions of Yen)	1,731	1,275	1,900
Dividend Payout Ratio	29.1%	25.2%	35.5%
Share Buybacks			
Shares (Thousand)	505	855	2,005
Total Amount (Millions of Yen)	1,880	3,283	7,812
Returns to Shareholders	3,611	4,558	9,712
Total amount (Millions of Yen)			
(Ratio)	60.7%	89.9%	181.6%

(Including sales of less-than-trading-unit shares)

The logo consists of a dark blue square containing the letters "ADK" in a white, italicized, serif font.

ADK

Forecast of FY2008

- Increase Gross Billings and Improve Profitability, Ride Steady Updraft
- Achieve EPS of 130 yen
- Improve ROE

2006

3.7%

2007

3.9%

*4.1%

using ending balance of net asset

2008 Consolidated P/L Forecast

(Millions of Yen)

	2007	2008	VS.2007	Increase/Decrease
Gross Billings	435,011	445,500	102.4%	10,489
Gross Profit	51,754	54,800	105.9%	3,046
Gross Profit Ratio	11.9%	12.3%	+0.4pt.	–
SG&A Expenses	44,619	47,145	105.7%	2,526
Staff & Cost	29,912	31,795	106.3%	1,883
Other	14,707	15,350	104.4%	643
Operating Income	7,134	7,655	107.3%	521
Non-Operating Income	1,825	2,000	109.6%	175
Recurring Profit	8,960	9,655	107.8%	695
Extraordinary Profit	1,162	825	71.0%	-337
Income Before Income Taxes and Minority Interest	10,122	10,480	103.5%	358
Income Taxes/ Minority Interest	4,772	4,600	96.4%	-172
Net Income	5,350	5,880	109.9%	530
Operating Margin	13.8%	14.0%		
Staff Cost / Gross Profit	57.8%	58.0%		

2008 Non-consolidated P/L Forecast

(Millions of Yen)

	2007	2008	vs.2007	Increase/Decrease
Gross Billings	387,860	397,000	102.4%	9,140
Gross Profit	40,678	43,700	107.4%	3,022
Gross Profit Ratio	10.5%	11.0%	+0.5pt.	–
SG&A Expenses	34,506	37,145	107.6%	2,639
Staff & Cost	23,098	25,100	108.7%	2,002
Other	11,408	12,045	105.6%	637
Operating Income	6,172	6,555	106.2%	383
Non-Operating Income	1,836	1,700	92.5%	–136
Recurring Profit	8,009	8,255	103.1%	246
Extraordinary Profit	1,420	1,245	87.6%	–175
Income Before Income Taxes	9,430	9,500	100.7%	70
Taxes	4,099	4,100	100.0%	0
Net Income	5,330	5,400	101.3%	70
Operating Margin	15.2%	15.0%		
Staff Cost / Gross Profit	56.8%	57.4%		

1. Enhance Sales Forces

- Against sluggish conditions and market – share competition
- Cultivate large and medium sized clients by promoting 360-degree Communications Program
- Maintain medium and small sized clients by appropriate personnel allocation
- Focus on branch offices by utilizing headquarters' function / human talent and forming alliances with local advertising agencies
 - Especially...
 - Revitalize Osaka Branch
 - Grow Nagoya Branch
 - Further Grow Kyusyu Branch

- **To support 360° Communications Program**

<Internal>

- **Establish Cross-Communication Sector**
 - **Established ADK Interactive**
 - **Appoint Communications-Channel Planners**
- **Promote cooperation between staff sections**

<External>

- **AD & M**
- **CGM Marketing**
- **ASP**
- **Drill**
- **Field Media Network**

2. Enhance Creative Power

- **Core of 360-degree Communications Program**
Evolve to Communication Director
from Creative Director

- **Further Enhancements from 2007**

Examples of 2007 achievements

- **ACC: TVCF Category; Grand Prix**

※ACC=All Japan Radio and Television Commercial Confederation

- **Cannes International Advertising Festival:**

Media category; Gold Lion

- **Asia Pacific Advertising Festival:**

Radio category; Gold & Grand Prix

3. Enhance Direct Business Support Functions

<Internal>

- Establish Direct Business Division

<External>

- Establish ADK Dialog

4. Develop and Enhance Content Business

- **Maintain Standard Animation Content which makes up the profit base** + **Develop New contents**
- **Exports for overseas markets**
- **Develop Market in Japan**
 - Utilize content archives**
 - Develop content delivery to mobile phones**
 - Utilize CS, BS broadcasting**
 - Theatrical Movies**
- **Improve Sports & Cultural Entertainment**
 - Example: 2007 International Tchaikovsky Competition**

5. Focus on Group Management

- **Overseas:**
 - a. Reform European Operation**
 - b. Revitalize Offices in Taiwan**
 - c. Focus on China and Asia Market and Develop new Markets**
 - India: Establish “ADK Fortune”
as a joint venture with WPP**
 - Middle East: Alliance with local agency in UAE
Dispatch resident officer**
- **In Japan:**
 - More hands-on control over affiliates and subsidiaries**

6. Enhance Profitability

- **Increase Gross Profit by Developing Gross Profit Ratio**
- **Control SG&A Expenses**

7. Invest in Growing Markets / Categories

- **Internet / Cross-Communication**
- **Asia and Middle East**
- **Specialized Agencies**

The logo consists of a dark blue square with the letters "ADK" in white, italicized serif font.

ADK

3rd Medium-term Management Plan

Numerical Targets

- **EPS: 170 yen by 2010 (CAGR 13.5%)**
- **ROE: 6% at the end of 2010**
- **Dividend Payout Ratio: 35%**

Management Policy

1. Increase Operating Income and Net Income

(*see “To Achieve 2008 Goals”)

2. Maintain Dividend Policy and Continue Buybacks to Reduce Shareholder’s Equity

3. Invest in Growing Market / Categories (Internal and External)



Appendix

2008 Consolidated P/L (1st. & 2nd. Half)

(Millions of Yen)

	2008	First Half	vs.2007	Second Half	vs.2007
Gross Billings	445,500	218,000	101.6%	227,500	103.2%
Gross Profit	54,800	27,300	106.7%	27,500	105.1%
Gross Profit Ratio	12.3%	12.5%	–	12.1%	–
SG&A Expenses	47,145	23,400	108.3%	23,745	103.2%
Staff & Cost	31,795	15,720	108.7%	16,075	104.0%
Other	15,350	7,680	107.6%	7,670	101.3%
Operating Income	7,655	3,900	97.8%	3,755	119.3%
Non-Operating Income	2,000	1,100	96.5%	900	131.3%
Recurring Profit	9,655	5,000	97.5%	4,655	121.5%
Extraordinary Profit	825	570	57.5%	255	150.1%
Income Before Income Taxes and Minority Interest	10,480	5,570	91.0%	4,910	122.7%
Income taxes/Minority Interest	4,600	2,390	82.1%	2,210	118.8%
Net Income	5,880	3,180	99.1%	2,700	126.1%

2008 Non-Consolidated P/L (1st. & 2nd. Half)



(Millions of Yen)

	2008	First Half	vs.2007	Second Half	vs.2007
Gross Billings	397,000	196,000	101.1%	201,000	103.6%
Gross Profit	43,700	22,000	107.2%	21,700	107.6%
Gross Profit Ratio	11.0%	11.2%	-	10.8%	-
SG&A Expenses	37,145	18,500	110.1%	18,645	105.3%
Staff & Cost	25,100	12,458	110.2%	12,642	107.2%
Other	12,045	6,042	109.9%	6,003	101.6%
Operating Income	6,555	3,500	94.2%	3,055	124.2%
Non-Operating Income	1,700	1,000	77.8%	700	126.8%
Recurring Profit	8,255	4,500	90.0%	3,755	124.7%
Extraordinary Profit	1,245	950	98.3%	295	64.9%
Income Before Income Taxes	9,500	5,450	91.4%	4,050	116.9%
Taxes	4,100	2,350	88.6%	1,750	120.9%
Net Income	5,400	3,100	93.6%	2,300	114.0%

B/S (Non-consolidated) December 31, 2007



(Millions of Yen)

Assets	
Current Assets	
Cash and Time deposits	11,934
Notes Receivable-trade	5,947
Accounts Receivable-trade	87,726
Marketable Securities	3,294
Inventories	5,705
Other Current Assets	4,146
Allowance for Doubtful Receivables	-529
Total Current Assets	118,226
Fixed Assets	
Tangible Fixes Assets	1,788
Intangible Fixed Assets	967
Investments and Other Assets	
Investments Securities	29,874
Other Assets	63,794
Allowance for Doubtful Accounts	-749
Total Investments and Other assets	92,918
Total Fixed Assets	95,675

Liabilities	
Current Liabilities	
Notes Payable-trade	16,926
Account Payable-trade	63,248
Other Current Liabilities	6,143
Total Current Liabilities	86,318
Long-term Liabilities	
Accrued Retirement Benefits	404
Other	12,938
Total Long-term Liabilities	13,342
Total Liabilities	99,661

Net Assets	
Shareholder's Equity	
Common Stock	37,581
Capital Surplus	20,024
Retained Earnings	37,433
Treasury Stock-at cost	-203
Total Shareholder's Equity	94,836
Total Valuation and Transition Adjustment	19,404
Total Net Assets	114,240

Total Assets	213,901
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Total Liabilities and Shareholder's Equity	213,901
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Shareholder's Equity ratio :53.4%

B/S (Consolidated) December 31, 2007



(Millions of Yen)

Assets	
Current Assets	
Cash and Time deposits	22,863
Notes and Accounts Receivable-trade	108,045
Marketable Securities	3,676
Inventories	9,037
Other Current Assets	4,549
Allowance for Doubtful Receivables	-624
Total Current Assets	147,546
Fixed Assets	
Tangible Fixes Assets	3,866
Intangible Fixed Assets	1,063
Investments and Other Assets	
Investments Securities	83,720
Other Assets	11,074
Allowance for Doubtful Accounts	-1,174
Total Investments and Other assets	93,620
Total Fixed Assets	98,550

Total Assets	246,097
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Liabilities	
Current Liabilities	
Notes and Account Payable-trade	87,417
Short-term Debt	1,084
Other Current Liabilities	11,394
Total Current Liabilities	99,896
Long -term Liabilities	
Long-term Debt	60
Accrued Retirement Benefits	1,246
Other	13,047
Total Long-term Liabilities	14,354
Total Liabilities	114,251

Shareholder's Equity	
Common Stock	37,581
Capital Surplus	20,024
Retained Earnings	51,901
Treasury stock-at cost	-203
Total shareholder's Equity	109,303
Valuation and Translation Adjustment	
Unrealized Gain on Available-for-sale Securities	20,304
Deferred Hedge Profit and Loss	1
Foreign Currency Translation Adjustment	1,085
Total Valuation and Translation Adjustment	21,392
Minority Interests	1,150
Total Net Assets	131,846

Total Liabilities and Shareholder's Equity	246,097
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Shareholder's Equity ratio: 53.1%

Consolidated Cash flow

(Millions of Yen)

	2006	2007
OPERATING ACTIVITIES		
Income before income taxes and minority interests	9,683	10,122
Depreciation and amortization	1,205	1,170
Decrease (increase) in notes and accounts receivable	2,893	(6,156)
Increase (decrease) in notes and accounts payable	(1,963)	1,435
Net cash provided by operating activities including others	7,507	183
INVESTING ACTIVITIES		
Purchases of tangible fixed assets	(190)	(302)
Purchases of intangible fixes assets	(401)	(304)
Purchases of investment securities	(5,454)	(1,357)
Proceeds from sales of investment securities	3,754	4,622
Net cash provided by (used in) investing activities including others	(3,191)	4,050
FINANCIAL ACTIVITIES		
Purchases of treasury stock – net	(3,283)	(7,812)
Dividends paid	(1,721)	(1,258)
Net cash used in financing activities including others	(5,300)	(8,968)
FOREIGN CURRENCY TRANSLATION ADJUSTMENT ON CASH AND EQUIVALENTS	560	251
NET INCREASE IN CASH AND CASH EQUIVALENTS	(423)	(4,483)
CASH AND CASH EQUIVALENTS OF NEWLY CONSOLIDATED SUBSIDIARY	21,938	21,932
INCREASE IN CASH AND CASH EQUIVALENTS OF NEWLY CONSOLIDATED SUBSIDIARY	417	545
CASH AND CASH EQUIVALENTS, END OF YEAR	21,932	17,994

Consolidated Investments as of Dec. 31, 2007



(Millions of Yen)

Current	Money Management Funds	83	
	Free Financial Funds	4	
	Cash Reserve Funds	68	
	Bonds	3,099	10 issues
	Mutual Funds in Equities and Bonds	420	10 issues
	Total	3,676	

Non Current	WPP Group plc	46,145	31,295,646 shares or 2.63%
	Digital Advertising Consortium Inc.	1,432	Equity method*
	Other Publicly Traded Equities	22,060	145 issues
	Total	69,638	
	Non Publicly Traded Equities in Affiliated Companies	4,684	19 issues
	Non Publicly Traded Equities in Subsidiary Companies	357	16 issues
	Other Non Publicly Traded Equities	1,639	75 issues
	Total	6,681	
	Corporate Bonds	7,090	28 issues
	Mutual Funds in Equities and Bonds	310	7 issues
	Total	7,400	
	Investments in Affiliated companies (Non-Securities)	338	7 issues
	Investments in Funds (Non-Securities)	130	3 issues
	Total	84,189	

* Market value of ADK's interest in DAC at end of December 2007: ¥ 8,604 MM

Capital Expenditures/Depreciation & Amortization Expenses

Capital Expenditures

(Millions of Yen)

Accounting Items	Non-consolidated ADK	Consolidated subsidiaries	Consolidated
Buildings	24	114	138
Buildings Improvements	-	0	0
Vehicles	24	15	40
Furniture, Fixtures & Equipment	27	94	122
Land	-	-	-
Computer Software	264	39	304
Other	-	0	0
Total	341	265	607

Depreciation & Amortization Expenses

(Millions of Yen)

Accounting Items	Non-consolidated ADK	Consolidated subsidiaries	Consolidated
Buildings	86	72	158
Buildings Improvements	3	0	3
Vehicles	15	24	40
Furniture, Fixture & Equipments	66	94	161
Business Right	-	52	52
Computer Software	721	23	744
Other	5	4	10
Total	898	272	1,170

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 date of such statements. Therefore, the statements are inherently 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.