Revised as of May 15, 2009

Overview of 1st Quarter Results for the Year Ending December 31, 2009

May 13, 2009

Company Name	: **ASATSU-DK INC.**	Exchange : Tokyo Stock Exchange First Section
Securities Code	: 9747	URL : http://www.adk.jp/english/ir/index.html
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(Unit: millions of yen, Rounded down under 1 million yen)

1. The First Three Months Consolidated Results (January 1, 2009 to March 31, 2009)

(1) Consolidated Operating Results

	Gross Billings		Operating Income		Recurring Profit		Net Income	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
3 months ended Mar. 31, 2009	91,267	—	21	—	359	—	99	—
3 months ended Mar. 31, 2008	103,799	(3.1)	1,724	(27.9)	1,548	(43.4)	846	(45.9)

	Net Income per Share	Fully Diluted Net Income per Share
	(yen)	(yen)
3 months ended Mar. 31, 2009	2.31	2.30
3 months ended Mar. 31, 2008	18.83	18.82

(Notes) Percentages shown for Gross Billings, Operating Income, Recurring Profit and Net Income represent increase/decrease from those in the corresponding period of the previous year.

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholder's Equity	Net Assets per share
	(millions of yen)	(millions of yen)	(%)	(yen)
Mar. 31, 2009	187,982	100,817	53.1	2,332.96
Dec. 31, 2008	191,782	101,617	52.4	2,334.48

(Reference) Shareholders' equity Mar. 31. 2009 99,779million yen Dec. 31. 2008 100,588million yen

2. Dividend Information

	Dividend per Share (Yen)		
	interim	year-end	Full-year
	(yen)	(yen)	(yen)
Fiscal 2008 (Actual)	10.00	10.00	20.00
Fiscal 2009 (Forecast)	10.00	11.00	21.00

(Notes) We do not revise the forecast for the interim and fiscal 2009 consolidated results as announced on February 13, 2009.

3. Forecast of Consolidated Fiscal 2009 (January 1, 2009 to December 31, 2009)

	Gross Billings		Operating Income		Recurring Profit		Net Income		Net Income per share
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(yen)
Interim	190,100	—	1,150	—	2,050	—	950	—	22.18
Full-year	393,200	(1.6)	3,100	(16.2)	4,900	(8.2)	2,500	17.6	58.53

(Notes) 1.Percentages shown for Gross Billings, Operating Income, Recurring Profit and Net Income represent increase/decrease from those in the corresponding period of the previous year.

2.We do not revise the forecast for the interim and fiscal 2009 consolidated results as announced on February 13, 2009.

4.Others

(1) Changes in the Scope of Consolidation and Application of the Equity Method by the significant subsidiaries ? : No.

(2) Is any simplified accounting treatment adopted ? : Yes.
For details, see the Supplemental Note “4.Others (2)” on the page 7.

(3) Is there any accounting treatment particular to the quarterly financial statements? : Yes.
For details, see the Supplemental Note “4.Others (3)” on the page 8.

(4) Is there any change in accounting standards for quarterly financial reporting? : Yes.
For details, see the Supplemental Note “4.Others (4)” on the pages 8 and 9.

(5) 1. Number of outstanding stocks (including treasury stock) issued, end of term :
at March 31, 2009 : 45,155,400 shares, at December 31, 2008 : 45,155,400 shares,
2. Number of treasury stock, end of term :
at March 31, 2009 : 2,385,760 shares, at December 31, 2008 : 2,067,327 shares,
3. Avg. number of shares (consolidated) outstanding during the terms ended :
at March 31, 2009 : 43,003,413 shares, at March 31, 2008 : 44,959,426 shares,

A Cautionary 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. The foregoing statements are inherently subject to risks and uncertainties that could lead to material differences between such statements and actual outcomes.
Therefore, ASATSU-DK does not warrant any certainty and accuracy thereto. ASATSU-DK also expressly disclaims any obligation to update or revise its forward-looking statements.
Please visit the web site for the announcements.

[Supplementary Notes on the Consolidated Results]

1. Overview of Operating Results

During the first three months of 2009, the Japanese economy continued to suffer from an economic downward spiral stemming from the global recession. Japanese exports plunged; industry profitability was impacted; employment declined; personal consumption slowed; stock markets fell; and commercial banks suffered from their damaged equity positions and were unable to extend credit as before. The economy seemed to have suffered from double-digit negative growth for two consecutive quarters.

In the advertising markets in Japan, demand fell and even if a client launches a new campaign, it now demands less costly advertising solutions as they are under pressure to control investments in media communications. At the same time, they wanted more integrated communications solutions since traditional media was maturing and digital technologies were developing at an even faster pace.

In order to deal with these challenging market conditions, the ADK group worked hard to respond positively by taking advantage of its 360-degree communications programs and by redefining itself as a Future Agency, focusing on client needs. However, during the period, the group continued to have a hard time to sufficiently respond to the aggravating recession by controlling operating expenses. Therefore the group's performance for the period was disappointing.

The ADK group reported gross billings of ¥ 91,267 million (12.1% y-o-y decline), gross profits of ¥ 11,208 million (11.5% y-o-y decline), and operating income of ¥ 21 million (98.8% y-o-y decline). Details follow in the segment information. Equity in loss of affiliated companies-net was ¥ 10 million (¥ 74 million loss in the first three months in 2008), because the net income at Digital Advertising Consortium Inc. ("DAC"), an internet advertising media representative company was smaller, and another affiliate of information processing services reported net loss due to seasonality. Recurring profits were ¥ 359 million (76.8% y-o-y decline).The group reported ¥175 million extraordinary profits and ¥ 404 million extraordinary loss. Profits before income tax and minority interests were ¥ 130 million (91.4% y-o-y decline) and net income totaled ¥ 99 million (88.3% y-o-y decline).

Performance by business and geographical segment is as follows:

(Advertising Business Segment)

The group's advertising business generated gross billings of ¥ 89,610 million (12.0% y-o-y decline). At the parent company, which is engaged in only the advertising business, gross billings from clients in Household Products, Energy/Raw Materials/Machinery and Educational and Health Care Services/Religion sectors increased. However, the absolute size of each of these sectors was limited, and gross billings from clients in the larger share sectors, like Information/Communications, Cosmetics/Toiletries, Distribution/Retail, and Finance/Insurance decreased. By division, Digital Media grew but the others slowed. As a result, the parent company reported gross billings of ¥ 82,340 million (11.6% y-o-y decline).

Non-consolidated Gross billings, composition, and year-on-year change by Division are as follows:

Breakdown by Division		Gross Billings (Millions of yen)	Composition %	Y-o-Y change %
Media	Magazine	4,562	5.5	(26.0)
	Newspaper	5,478	6.7	(35.9)
	TV (Program, Spot, and Content)	37,601	45.7	(9.8)
	Radio	750	0.9	(16.3)
	Digital Media	3,900	4.7	14.0
	OOH Media	2,071	2.5	(25.8)
Sub-total		54,366	66.0	(14.4)
Non-Media	Sales Promotion	14,629	17.8	(2.4)
	Creative and Others	13,344	16.2	(8.8)
Sub-total		27,974	34.0	(5.5)
Total		82,340	100	(11.6)

(Notes) 1.The data in the table above show the gross billings by each division instead of by medium. Because each division offers cross-media solutions, the data may not represent gross billings by medium.

2.The gross billings by division are rounded down. Therefore, their sums do not equal the total or the subtotals.

Although domestic consolidated subsidiaries generated larger gross billings, overseas subsidiaries suffered smaller gross billings year-on-year. As a result, the segment's subsidiaries reported significantly smaller gross billings during the first quarter than during the comparative period in 2008 as reported above.

In terms of profitability, at the parent company, gross profits declined to ¥ 9,080 million (8.4% y-o-y decline) because of smaller gross billings. Gross margin improved, however, because gross billings of the media buying business, for which the gross margin was smaller than that of the others, were smaller, and the digital media division and the sales promotion division both grew their gross profits. Operating income declined to ¥ 148 million (88.3 % y-o-y decline) because of larger operating expenses due to the provision for bad debts and an increase in office lease expenses, among others. The group's overseas subsidiaries in this segment in total could make only a limited contribution to profitability and the domestic subsidiaries in total reported an operating loss. As a result, operating income of the segment before off-setting inter-segment transactions was ¥ 110 million (93.8 % y-o-y decline).

(Other Business)

Among the group's two consolidated subsidiaries in the publications industry, one engaged in the production of membership periodicals obtained some new contracts, grew its sales, and returned to profitability. The other, however, reported an operating loss due to smaller net sales under the stagnant market conditions, still high returns, and relatively insufficient cost reduction. As a result, the segment reported sales of ¥ 1,657 million (13.4% y-o-y decline) while its operating loss registered ¥ 86 million (compared to a ¥ 52 million operating loss in the comparative period in 2008).

(Geographical segment information)

Because gross billings generated by the domestic Japanese operations and the total assets used by the operations both represent more than 90% of the consolidated gross billings and total assets, we hereby save the disclosure of the details by the geographical segments.

(Overseas sales)

The ADK group obtained 4.9% of its gross billings from abroad during the first quarter. All overseas sales are generated from the advertising business.

(Note) Because of the changes in accounting standards for quarterly financial reporting arising from the adoption of the new standards shown in the Supplementary Note "4. Others (4) ①" below, comparison between 1Q 2009 and 1Q 2008 should not be made directly. The year-on-year change ratios and 1Q 2008 figures reported in this section should be used solely for information purpose.

2. Consolidated Financial Position

As of March 31, 2009, total assets were ¥ 187,982 million, a ¥ 3,800 million decrease from those of December 31, 2008, mainly due to decreases in notes and accounts receivable-trade, and investment securities. Total liabilities were ¥ 87,165 million, a ¥ 3,000 million decrease, mainly due to decreases in notes and accounts payable-trade. In order to maximize shareholder returns, ADK acquired 317,500 treasury stock for ¥ 544 million during the period under the resolutions of the board (See the Supplementary Note 3 below.) and the balance of treasury stock at the end of the period was ¥ 6,634 million. Minority interests were ¥ 1,037 million. Shareholders equity, which includes minority interests and valuation and translation adjustments, totaled ¥ 100,817 million and net assets ratio was 53.6%.

（Cash flow）

At the end of 1Q 2009, cash and cash equivalents amounted to ¥ 14,964 million, a increase of ¥ 2,157 million from the previous fiscal year end because cash inflows from operating and investment activities surpassed cash outflows for financing activities.

Among the Operating Activities, Income before income taxes and minority interests for 1Q 2009 was ¥ 130 million, while the decrease of notes and accounts payable-trade and notes and accounts receivable-trade were ¥ 4,055 million and ¥ 8,499 million, respectively, because of smaller gross billings. As a result, net cash flow provided by Operating Activities was ¥ 3,484 million.

Net cash of ¥ 345 million was obtained from investing activities mainly due to net cash from the sale and purchase of marketable securities and a change in the balance of time deposits.

Net cash used for financing activities was ¥ 2,070 million, mainly for returns to shareholders, like dividends for ¥ 430 million and acquisition of treasury stocks of ¥ 545 million.

3. Revised forecasts of consolidated results for the interim period and full year ending June 30, 2009, and December 31, 2009, respectively.

It is anticipated that the recession in Japan will continue although we may see some short-term recoveries, and investments in communications by corporations will continue to be limited for some time. Considering this difficult economic environment and the here-in reported results for the first three months of 2009, we are working to revise down the FY 2009 forecast, but under increased uncertainty the group has not yet come up with its forecast.

The acquisition of treasury stocks announced on February 13, 2009 is developing and the company will continue until the company buys up to 500,000 stocks (or up to ¥ 1,250 million or by June 23, 2009).

4. Others

(1) Changes in the scope of consolidation and application of the equity method for the significant subsidiaries.

Not applicable.

(2) Adoption of simplified accounting treatment

①Depreciation of property and equipment

For property and equipment, which is depreciated by the declining-balance method, depreciation for the FY 2009 is equally allocated to each quarter through the year.

②Deferred tax

For judgment of likelihood that deferred tax assets can be utilized, the group used its future income projection and tax planning basis made for fiscal 2008, because the group believes that there is no significant change based on the latest assessments of business environment and temporary differences of assets and liabilities, respectively, recognized for financial and tax purposes.

(3) Accounting treatment particular to the quarterly financial statements

①Income taxes

On a non-consolidated basis, the parent company calculated income tax expense by a simplified method, where income tax expense is a product of non-consolidated income before income taxes multiplied by expected income tax rate for the year. Such a figure is used as the parent company's income tax expense for the consolidated statements, too. On the income statement, the amount of deferred tax is included in income taxes.

(4) Change of accounting standards for quarterly financial reporting

①Quarterly financial reporting

This quarterly financial report is made in accordance with ASBJ Statement No.12 and ASBJ Guidance No.14, both issued on March 14, 2007, and with the government's Regulation for Terminology, Forms and Preparation of Quarterly Financial Statements.

②Inventories

Effective from these quarterly financial statements, inventories are assessed in accordance with ASBJ Statement No.9 (issued on July 5, 2006), where inventories with low expected profitability are written down when such judgment is made. As a result, for this first quarter, operating income and recurring profit are down by ¥71 million and Income before income tax is lower by ¥210 million. Also, operating income of the advertising business segment for this first quarter is down by ¥71 million.

③Leases

Effective from these quarterly financial statements, leases are treated in accordance with ASBJ Statement No.13 (revised on March 30, 2007) and ASBJ Guidance No.16 (revised on March 30, 2007 at latest), where finance leases with no transfer of ownership are capitalized as lease assets. The adoption of the standard is accelerated by a year. Depreciation of those lease assets are computed by the straight-line method over the lease period with zero salvage value. Regardless of the adoption, the finance lease assets with no ownership transfer leased on or before December 31, 2008 are treated as before.

As a result, lease assets of ¥25 million are capitalized as Property and Equipment. The effect of this standard on operating income, recurring profit, and income before income tax is not material.

④Overseas subsidiaries

Effective from this quarterly financial statement, financial statements of the overseas consolidated subsidiaries are made in accordance with ASBJ Practical Solution No.18 (issued on May 17, 2006), where certain corrections are made upon consolidation. The effect of this solution on operating income, recurring profit, and income before income tax is not material.

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ASATSU-DK INC. and Consolidated Subsidiaries

Consolidated Income Statements

Three Months Ended March 31, 2009

(Unaudited and before reclassifications and rearrangements)

Millions of Yen

	Three Months Ended March 31, 2009	Three Months Ended March 31, 2008
Ⅰ GROSS BILLINGS	91,267	103,799
Ⅱ COST OF SALES	80,058	91,135
GROSS PROFIT	11,208	12,664
Ⅲ SELLING, GENERAL AND ADMINISTRATIVE EXPENSES		
1. Salaries	4,897	4,969
2. Provision for bonus expenses	1,275	1,362
3. Other expenses	5,014	4,608
Total selling, general and administrative expenses including others	11,187	10,940
OPERATING INCOME	21	1,724
Ⅳ NON－OPERATING INCOME	413	329
Ⅴ NON－OPERATING EXPENSES	75	504
RECURRING PROFIT	359	1,548
Ⅵ EXTRAORDINARY PROFITS	175	79
Ⅶ EXTRAORDINARY LOSSES	404	99
INCOME BEFORE INCOME TAXES AND MINORITY INTERESTS	130	1,528
INCOME TAXES	24	666
MINORITY INTERESTS IN NET INCOME	7	16
NET INCOME	99	846

ASATSU-DK INC. and Consolidated Subsidiaries

Consolidated Balance Sheets

March 31, 2009

(Unaudited and before reclassifications and rearrangements)

Millions of Yen

	March 31, 2009	December 31, 2008
ASSETS		
Ⅰ CURRENT ASSETS		
1. Cash and time deposits	16,565	14,881
2. Notes and accounts receivable-trade	94,489	101,823
3. Marketable securities	3,496	3,419
4. Inventories	10,093	8,623
5. Other current assets	4,125	3,447
6. Allowance for doubtful accounts	(630)	(723)
Total current assets	128,139	131,472
Ⅱ FIXED ASSETS		
1. Tangible fixed assets	4,074	4,077
2. Intangible fixed assets	1,901	1,966
3. Investments and other assets		
(1) Investment securities	41,327	41,925
(2) Other assets	13,710	13,310
(3) Allowance for doubtful accounts	(1,171)	(968)
Total investments and other assets	53,866	54,267
Total fixed assets	59,843	60,310
TOTAL ASSETS	187,982	191,782

ASATSU-DK INC. and Consolidated Subsidiaries

Consolidated Balance Sheets

March 31, 2009

(Unaudited and before reclassifications and rearrangements)

Millions of Yen

	March 31, 2009	December 31, 2008
LIABILITIES		
Ⅰ CURRENT LIABILITIES		
1. Notes and accounts payable-trade	74,487	78,241
2. Short-term debt	300	551
3. Current portion of long-term debt	158	151
4. Income taxes payable	171	52
5. Provisions	1,947	890
6. Other current liabilities	7,446	7,665
Total current liabilities	84,511	87,554
Ⅱ LONG-TERM LIABILITIES		
1. Long-term debts	343	341
2. Provisions	2,042	2,033
3. Other long-term liabilities	267	236
Total long-term liabilities	2,653	2,611
TOTAL LIABILITIES	87,165	90,165
NET ASSETS		
Ⅰ SHAREHOLDERS' EQUITY		
1. Common stock	37,581	37,581
2. Capital surplus	20,024	20,024
3. Retained earnings	51,827	52,158
4. Treasury stock-at cost	(6,634)	(6,088)
Total shareholders' equity - net	102,798	103,675
Ⅱ VALUATION AND TRANSLATION ADJUSTMENTS		
1. Unrealized gain on available-for-sale securities	(2,657)	(2,394)
2. Deferred gain on derivatives under hedge accounting	21	(21)
3. Foreign currency translation adjustments	(382)	(671)
Total valuation and translation adjustments	(3,018)	(3,087)
Ⅲ MINORITY INTERESTS	1,037	1,028
TOTAL NET ASSETS	100,817	101,617
TOTAL LIABILITIES AND NET ASSETS	187,982	191,782

ASATSU-DK INC. and Consolidated Subsidiaries

Segment Information

(Unaudited and before reclassifications and rearrangements)

Three Months Ended March 31, 2009

Millions of Yen

	Advertising	Non-advertising	Total	Eliminations or Corporate	Consolidated
GROSS BILLINGS					
1. Billings to customers	89,610	1,657	91,267	-	91,267
2. Inter-segment billings	9	67	76	(76)	-
Total billings	89,619	1,724	91,344	(76)	91,267
Operating expenses *	89,509	1,810	91,319	(73)	91,245
Operating income	110	(86)	24	(2)	21

Three Months Ended March 31, 2008

Millions of Yen

	Advertising	Non-advertising	Total	Eliminations or Corporate	Consolidated
GROSS BILLINGS					
1. Billings to customers	101,885	1,913	103,799	-	103,799
2. Inter-segment billings	8	23	31	(31)	-
Total billings	101,894	1,936	103,831	(31)	103,799
Operating expenses *	100,116	1,989	102,106	(30)	102,075
Operating income	1,777	(52)	1,724	(0)	1,724

* Operating expenses includes total of cost of sales and selling, general, and administrative expenses.

ASATSU-DK INC. and Consolidated Subsidiaries

Consolidated Statements of Cash Flows

Three Months Ended March 31, 2009

(Unaudited and before reclassifications and rearrangements)

Millions of Yen

	Three Months Ended March 31, 2009
Ⅰ OPERATING ACTIVITIES	
Income before income taxes and minority interests	130
Depreciation and amortization	225
Decrease (increase) in notes and accounts receivable	8,499
Increase (decrease) in notes and accounts payable	(4,055)
Others-net	(1,315)
Net cash provided by operating activities	3,484
Ⅱ INVESTING ACTIVITIES	
Purchases of investment securities	(384)
Proceeds from sales of investment securities	63
Others-net	667
Net cash used in by investing activities	345
Ⅲ FINANCING ACTIVITIES	
Purchases of treasury stock - net	(545)
Dividends paid	(430)
Others-net	(1,093)
Net cash used in financing activities	(2,070)
Ⅳ FOREIGN CURRENCY TRANSLATION ADJUSTMENTS ON CASH AND CASH EQUIVALENTS	396
Ⅴ NET INCREASE IN CASH AND CASH EQUIVALENTS	2,157
Ⅵ CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	12,807
Ⅶ CASH AND CASH EQUIVALENTS, END OF YEAR	14,964

ASATSU-DK INC.

Non-consolidated

Gross Billings Breakdown by Division

(Non-consolidated Basis)

Three Months Ended March 31, 2009

Millions of Yen

	Three Months Ended March 31, 2009		Changes from previous year
Advertising		%	%
Magazine	4,562	5.5	(26.0)
Newspaper	5,478	6.7	(35.9)
Television *	37,601	45.7	(9.8)
Radio	750	0.9	(16.3)
Digital Media *	3,900	4.7	14.0
OOH Media *	2,071	2.5	(25.8)
Total	54,366	66.0	(14.4)
Creative			
Sales Promotion	14,629	17.8	(2.4)
Creative and Others *	13,344	16.2	(8.8)
Total	27,974	34.0	(5.5)
Grand Total	82,340	100	(11.6)

* "Television" includes time, spot and contents business.
* "Digital Media" includes internet and mobile media.
* "OOH(Out-of-Home) Media" includes transit advertising, outdoor advertising and newspaper inserts etc.
* "Others" includes marketing, consulting and PR etc.