Revised as of August 14 , 2009

Overview of 2nd Quarter Results for the Year Ending December 31, 2009

August 12, 2009

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(Unit: millions of yen, Rounded down under 1 million yen)

1. The First Six Months Consolidated Results (January 1 to June 30, 2009)

(1) Consolidated Operating Results

	Gross Billings		Operating Income		Recurring Profit		Net Income	
6 months ended;	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
Jun. 30, 2009	177,481	－	(45)	－	1,169	－	389	－
Jun. 30, 2008	200,590	(6.5)	2,331	(41.5)	3,920	(23.5)	2,362	(26.4)

	Net Income per Share	Fully Diluted Net Income per Share
6 months ended;	(yen)	(yen)
Jun. 30, 2009	9.10	9.10
Jun. 30, 2008	52.94	52.93

(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 Ratio	Net Assets per share
	(millions of yen)	(millions of yen)	(%)	(yen)
Jun. 30, 2009	185,057	103,645	55.4	2,409.48
Dec. 31, 2008	191,782	101,617	52.4	2,334.48

(Reference) Shareholders' equity Jun. 30, 2009 102,611million 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 (Actual)	10.00	－	20.00
Fiscal 2009 (Forecast)	－	10.00	

(Notes) We revised the forecast for the interim and year-end dividends for fiscal 2009 on August 7, 2009 as above.

3. Forecast of Consolidated Fiscal 2009 (January 1 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)
Full-year	363,000	(9.1)	600	(83.8)	2,500	(53.1)	900	(57.7)	21.07

(Notes) 1.Percentages shown for Gross Billings, Operating Income, Recurring Profit and Net Income represent increase/decrease

2.We revised the forecast for the fiscal 2009 consolidated results on August 7, 2009 as above.

Revised as of August 14 , 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.
On non-consolidated basis, the 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 figure is used as the company's income tax expense for the consolidated income statements, too.

(3) 1. Number of outstanding stocks (including treasury stock) issued, end of term :
at June 30, 2009 : 45,155,400 shares, at December 31, 2008 : 45,155,400 shares,
2. Number of treasury stock, end of term :
at June 30, 2009 : 2,568,900 shares, at December 31, 2008 : 2,067,327 shares,
3. Avg. number of shares (consolidated) outstanding during the terms ended :
at June 30, 2009 : 42,834,810 shares, at June 30, 2008 : 44,626,628 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 six months of 2009, the Japanese economy continued to be buffeted by 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, suffering from their damaged equity positions, were unable to extend credit as before. The economy also appears to have suffered from double-digit negative growth. Although we see some signs of recovery in the indices of industrial production and stock markets in the second quarter, it will take still more time for the economy to resume its earlier steady growth.

In Japan’s advertising markets, demand fell and even if a client launches a new campaign, it now says it wants less costly advertising solutions as everyone is under pressure to control investments, including media communications. At the same time, they want more integrated communications solutions because traditional media is maturing and digital technologies are developing at an even faster pace. Also we witnessed some business failures among our clients.

The ADK group worked hard to respond to these challenging market conditions by taking advantage of its 360-degree communications programs, by redefining itself as a Future Agency focusing on client needs, and by controlling operating expenses, including, among others, the parent company’s staff cost. However, the group continued to have a hard time to sufficiently respond to the aggravating recession and the group’s performance for the period was disappointing.

The ADK group reported gross billings of ¥ 177,481 million (11.5% y-o-y decline), gross profits of ¥ 21,239 million (14.7% y-o-y decline). Gross margin declined to 12.0% from 12.4%. Although the group worked to absorb the negative growth by controlling operating expenses, due to increased office lease expenses than 2008 and provision for doubtful accounts of ¥ 521 million, the group reported operating loss of ¥ 45 million (versus ¥ 2,331 million operating income for the 2Q 2008). Details follow in the segment information. Equity in earnings of affiliated companies-net was ¥ 53 million (82.4% y-o-y decline), because Digital Advertising Consortium Inc. (“DAC”), an internet advertising media representative company, and another affiliate of information processing services reported a drop in net income. Recurring profits were ¥ 1,169 million (70.2% y-o-y decline).The group reported ¥188 million extraordinary profits and ¥ 444 million extraordinary loss. Profits before income tax and minority interests were ¥ 914 million (76.8% y-o-y decline) and net income totaled ¥ 389 million (83.5% 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 ¥ 174,040 million (11.4% y-o-y decline). At the parent company, which is engaged in only the advertising business, gross billings from clients in Pharmaceuticals/Medical Supplies, 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, Finance/Insurance, Automobiles/Automotive-Related Products sectors decreased. By division, Digital Media grew but the others slowed. The TV division suffered less than at other major competitors, but the printed media struggled with around 30% y-o-y decline, as did the competition. Even non-mass media businesses suffered significantly. As a result, the parent company reported gross billings of ¥ 159, 937 million (10.9% 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	8,938	5.6	(28.3)
	Newspaper	11,149	7.0	(27.3)
	TV (Program, Spot, and Content)	77,238	48.3	(5.2)
	Radio	1,471	0.9	(19.7)
	Digital Media	6,981	4.4	5.6
	OOH Media	4,360	2.7	(26.2)
Sub-total		110,140	68.9	(10.9)
Non-Media	Sales Promotion	25,729	16.1	(7.3)
	Creative and Others	24,067	15.0	(14.4)
Sub-total		49,797	31.1	(10.9)
Total		159,937	100	(10.9)

(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 in total, overseas subsidiaries suffered from around 25% smaller gross billings year-on-year. As a result, the segment's subsidiaries reported significantly smaller gross billings during the first six months than during the comparative period in 2008 as reported above.

In terms of profitability, at the parent company, gross profits declined to ¥ 16,766 million (15.6% y-o-y decline) because of smaller gross billings.

Gross margin decreased to 10.5% from 11.1%. Operating income declined to ¥ 184 million (91.1 % y-o-y decline) because stringent control of personnel expenses and other Selling, General, and Administrative Expenses could not absorb the decline in Gross Profits, and increase in other SG&A expenses, like the provision for bad debts and an increase in office lease expenses, among others. The group's overseas subsidiaries in this segment made only a limited contribution because of smaller gross billings and the domestic subsidiaries in total incurred an operating loss because of low profitability and provision for bad debts. As a result, operating income of the segment before off-setting inter-segment transactions was ¥ 11 million (99.5 % 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 return rates, and relatively insufficient cost reduction. As a result, the segment reported sales of ¥ 3,440 million (16.2% y-o-y decline) while its operating loss registered ¥ 53 million (versus ¥ 99 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 5.0% of its gross billings from abroad during the first six months. 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 “6. Others (4) ①” below, comparison between 2Q 2009 and 2Q 2008 should not be made directly. The year-on-year change ratios and 2Q 2008 figures reported in this section should be used solely for information purpose.

2. Consolidated Financial Position

As of June 30, 2009, total assets were ¥ 185,057 million, a ¥ 6,725 million decrease from those of December 31, 2008, mainly due to decreases in notes and accounts receivable-trade. Total liabilities were ¥ 81,411 million, an ¥ 8,753 million decrease, mainly due to decreases in notes and accounts payable-trade. In order to maximize shareholder returns, ADK acquired 500,000 treasury stock for ¥ 877 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 ¥ 6,969 million. Minority interests were ¥ 1,034 million. Net Assets, which includes minority interests and valuation and translation adjustments, totaled ¥ 103,645 million and net assets ratio was 56.0%.

（Cash flow）

As of June 30, 2009, cash and cash equivalents amounted to ¥ 21,883 million, a increase of ¥ 9,076 million from the previous fiscal year end because cash inflows from operating activities surpassed cash outflows for investing and financing activities.

Among the Operating Activities, Income before income taxes and minority interests for the six months of 2009 was ¥ 914 million, while the decrease of notes and accounts payable-trade and notes and accounts receivable-trade were ¥ 7,799 million and ¥ 18,638 million, respectively, because gross billings were smaller. As a result, net cash flow provided by Operating Activities was ¥ 11,187 million.

Net cash of ¥ 805 million was used 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 ¥ 1,709 million, mainly for returns to shareholders, like dividends for ¥ 430 million and acquisition of treasury stocks of ¥ 880 million.

3. Revised Forecasts of Consolidated and Non-consolidated Results for the Full Year Ending December 31, 2009 and Shareholder Returns.

It appears that Japan's economy is hitting the bottom, and we may see some short-term recoveries, but it will still take time for the Japanese economy to resume solid growth. Considering this difficult economic environment and the results for the first six months of 2009, on August 7, 2009, the ADK group has revised down the consolidated and non-consolidated FY 2009 forecast. As reported, the revised consolidated forecasts are ¥363,000 million in Gross Billings, ¥ 43,150 million in Gross Profits, ¥ 600 million in Operating Income, ¥ 2,500 million in Recurring Profits, and ¥900 million in Net Income. Non-consolidated forecasts are ¥322,100 million in Gross Billings, ¥ 33,800 million in Gross Profits, ¥ 600 million in Operating Income, ¥ 2,200 million in Recurring Profits, and ¥700 million in Net Income. The forecast of consolidated earnings per share was revised downward to ¥ 21.07. Accordingly, a forecast of annual dividend per share decreases from ¥ 21 to ¥ 20 per share, or a minimum annual dividend per share. The payout ratio will be larger than 90%.

It should be noted that because of acquisition of treasury stock of 500,000 shares for ¥ 877 million and net purchase of less-than unit shares, the total shareholder return for FY 2009 would surpass 190% of Net Income. Considering this relatively high shareholders return, difficult competition environment, and increasing importance of financial flexibility and stability for potential investments for the future growth, the ADK group has no plan to acquire additional treasury stock for the remaining period of 2009. An acquisition of treasury stock in 2010 will be determined from a holistic point of view.

4. Strategic Focus under the current environment

As discussed above, the domestic and overseas advertising markets continue to contract at an unprecedented magnitude. Not only traditional mass media, but also non-media advertising related businesses show negative growth. In order to respond to this business environment appropriately, the ADK group will focus on the following three strategies:

(1) Cost control to maintain profitability

In order to maintain profitability, the ADK group takes all possible measures to control the cost of goods sold and operating expenses, especially personnel costs.

(2) Improvement in the profitability of group companies

Some ADK group companies showed disappointing performance for the six months ended on June 30, 2009. The ADK group focuses on the improvement of profitability at those companies and, at the same time, is working hard to grow strategically important group companies to realize greater synergy within the group.

(3) Accelerated Development of Growth Strategies

Even during these difficult times, we never cease our efforts to grow by obtaining greater competitiveness in relatively faster growing markets. Currently, we are focusing on the following five programs on the agenda:

①<u>360-degree Cross Communications Program for the New Era</u>

In order to respond to our clients' needs and help clients reach their consumers with stronger impact, we are accelerating the promotion of our 360-degree cross communication program, where we integrate not only traditional mass media but also new media, including interactive media, out-of-home-media and in-store-media to seamlessly develop best communication programs for our clients from a media-neutral and solution-neutral point of view.

②<u>Enhanced Digital Solutions</u>

In August 2008, ADK launched its digital media sales specialty subsidiary; ADK Interactive, Inc., as an 80-20 joint venture with Digital Advertising Consortium, Inc. to promote the buying of interactive media as well as offering other interactive agency services. ADK Interactive has been growing in line with the market. We will further strengthen our competitiveness and efficiency to offer digital solutions by creating new alliances with other advertising groups and WPP group companies.

③<u>Promotion of Branding, and Development of In-store-media and Direct</u>

Marketing

ADK and its group companies have been promoting branding to differentiate clients' products and services to avoid competing on price alone. In addition, the ADK group accelerates the development of in-store-media to directly help clients increase sales, and support their direct marketing to reach consumers without dependence on distributors. These are the competitive edges of the ADK group's 360-degree communications program.

④Overseas Markets

Economic growth in the BRICs and the Next Eleven countries are stronger and faster than in the developed economies, even during the global recession. In addition to existing subsidiaries in China and South East Asia, the ADK group has been setting up new overseas business bases in Dubai, India, Korea, the Philippines, and Russia by making capital infusions in local partners and by starting new representative offices in both Russia and Dubai.

⑤Animation Content

The ADK group has been very successful in its animation content business. Content diversity and quality have distinguished the ADK group from its competitors and this ensures the group enjoys additional income streams compared to those of a typical advertising business. In order to take additional advantage of its accumulated know-how, outstanding track record, and rich content libraries, the ADK group continues to further strengthen its domestic and overseas distribution channels, accelerate investments to create new content for both domestic and overseas viewers, and develop new digital video sales channels for the PC and mobile markets. In March this year, the ADK group has had IMMG Pte. Ltd. and its subsidiary companies join the ADK group as wholly owned subsidiaries to distribute ADK's animation content libraries in South East Asia.

5. Medium-term Management Plan

Under the current unprecedented global recession, it is difficult to revise our medium-term management plan. At the moment, we at the ADK group like to focus on FY 2009 results. Our new medium-term management plan will be announced together with FY 2010 forecast next year.

6. 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 the quarterly financial statements for the first quarter 2009, 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 the six months ended June 30, 2009, operating income and recurring profit are down by ¥ 151 million and Income before income tax is lower by ¥ 290 million. Also, operating income of the advertising business segment for the six months ended June 30, 2009 is down by ¥ 151 million.

③Leases

Effective from the quarterly financial statements for the first quarter 2009, 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 ¥ 33 million are capitalized as Property and Equipment as of June 30, 2009. The effect of this standard on operating income, recurring profit, and income before income tax is not material.

④Overseas subsidiaries

Effective from the quarterly financial statement for the first quarter 2009, 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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Revised as of August 14 , 2009

ASATSU-DK INC. and Consolidated Subsidiaries

Consolidated Financial Highlights

Six Months Ended June 30, 2009

(Unaudited and before reclassifications and rearrangements)

Millions of Yen

	6 Months Ended June 30, 2009	6 Months Ended June 30, 2008	Year Ended December 31, 2008
GROSS BILLINGS	177,481	200,590	399,452
YEAR-ON-YEAR GROWTH RATE (%)	(11.5)	(6.5)	(8.2)
GROSS PROFIT	21,239	24,894	49,143
OPERATING INCOME	(45)	2,331	3,699
YEAR-ON-YEAR GROWTH RATE (%)	−	(41.5)	(48.1)
RECURRING PROFIT	1,169	3,920	5,335
YEAR-ON-YEAR GROWTH RATE (%)	(70.2)	(23.5)	(40.5)
INCOME BEFORE INCOME TAXES AND MINORITY INTERESTS	914	3,946	3,774
NET INCOME	389	2,362	2,125
INTERIM (FULL-YEAR) DIVIDEND PER SHARE (Yen)	10.00	10.00	21.00
TOTAL ASSETS	185,057	214,762	191,782
SHAREHOLDERS' EQUITY (Shareholders' equity plus valuation and translation adjustments)	102,611	117,212	100,588
MINORITY INTERESTS	1,034	1,088	1,028
TOTAL NET ASSETS (Total of shareholders' equity plus minority interests)	103,645	118,300	101,617
SHAREHOLDERS' EQUITY PER SHARE (Yen)	2,409.48	2,658.50	2,334.48
NET INCOME PER SHARE (Yen)	9.10	52.94	48.14
CASH FLOW FROM OPERATING ACTIVITIES	11,187	6,562	(3,181)
CASH FLOW FROM INVESTING ACTIVITIES	(805)	3,281	7,085
CASH FLOW FROM FINANCING ACTIVITIES	(1,709)	(5,413)	(7,853)
CASH AND CASH EQUIVALENTS, END OF PERIOD (YEAR)	21,883	22,254	12,807

ASATSU-DK INC. and Consolidated Subsidiaries

Consolidated Income Statements

Six Months Ended June 30, 2009

(Unaudited and before reclassifications and rearrangements)

Millions of Yen

	6 Months Ended June 30, 2009 (From January 1 to June 30, 2009)
Ⅰ GROSS BILLINGS	177,481
Ⅱ COST OF SALES	156,241
GROSS PROFIT	21,239
Ⅲ SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	
1. Salaries	11,021
2. Provision for bonus expenses	128
3. Provision for doubtful accounts	521
4. Other expenses	9,613
Total selling, general and administrative expenses including others	21,285
OPERATING INCOME	(45)
Ⅳ NON－OPERATING INCOME	
1. Dividend income	705
2. Other income	663
Total non-operating income including others	1,368
Ⅴ NON－OPERATING EXPENSES	153
RECURRING PROFIT	1,169
Ⅵ EXTRAORDINARY PROFITS	188
Ⅶ EXTRAORDINARY LOSSES	
1. Loss on valuation of inventories	139
2. Loss on contracts amendment	174
3. Other losses	130
Total extra ordinary losses including others	444
INCOME BEFORE INCOME TAXES AND MINORITY INTERESTS	914
INCOME TAXES	505
MINORITY INTERESTS IN NET INCOME	19
NET INCOME	389

Revised as of August 14 , 2009

ASATSU-DK INC. and Consolidated Subsidiaries

Consolidated Income Statements

Six Months Ended June 30, 2008

(Unaudited and before reclassifications and rearrangements)

Millions of Yen

		6 Months Ended June 30, 2008 (From January 1 to June 30, 2008)
Ⅰ	GROSS BILLINGS	200,590
Ⅱ	COST OF SALES	175,695
	GROSS PROFIT	24,894
Ⅲ	SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	
	1. Salaries	12,408
	2. Provision for bonus expenses	212
	3. Other expenses	9,942
	Total selling, general and administrative expenses including others	22,563
	OPERATING INCOME	2,331
Ⅳ	NON－OPERATING INCOME	
	1. Dividend income	875
	2. Other income	940
	Total non-operating income including others	1,816
Ⅴ	NON－OPERATING EXPENSES	227
	RECURRING PROFIT	3,920
Ⅵ	EXTRAORDINARY PROFITS	1,563
Ⅶ	EXTRAORDINARY LOSSES	1,537
	INCOME BEFORE INCOME TAXES AND MINORITY INTERESTS	3,946
	INCOME TAXES	1,560
	MINORITY INTERESTS IN NET INCOME	23
	NET INCOME	2,362

ASATSU-DK INC. and Consolidated Subsidiaries

Consolidated Income Statements

Three Months Ended June 30, 2009

(Unaudited and before reclassifications and rearrangements)

Millions of Yen

	3 months ended June 30, 2009 (From April 1 to June 30, 2009)
Ⅰ GROSS BILLINGS	86,213
Ⅱ COST OF SALES	76,183
GROSS PROFIT	10,030
Ⅲ SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	
1. Salaries	4,977
2. Provision for doubtful accounts	346
3. Other expenses	4,774
Total selling, general and administrative expenses including others	10,098
OPERATING INCOME	(67)
Ⅳ NON－OPERATING INCOME	
1. Dividend income	670
2. Other income	295
Total non-operating income including others	966
Ⅴ NON－OPERATING EXPENSES	88
RECURRING PROFIT	810
Ⅵ EXTRAORDINARY PROFITS	199
Ⅶ EXTRAORDINARY LOSSES	
1. Loss on contracts amendment	174
2. Other losses	52
Total extra ordinary losses including others	226
INCOME BEFORE INCOME TAXES AND MINORITY INTERESTS	783
INCOME TAXES	480
MINORITY INTERESTS IN NET INCOME	11
NET INCOME	290

ASATSU-DK INC. and Consolidated Subsidiaries

Consolidated Balance Sheets

June 30, 2009

(Unaudited and before reclassifications and rearrangements)

Millions of Yen

	June 30, 2009	December 31, 2008
ASSETS		
Ⅰ CURRENT ASSETS		
1. Cash and time deposits	23,858	14,881
2. Notes and accounts receivable-trade	82,993	101,823
3. Marketable securities	5,280	3,419
4. Inventories	9,047	8,623
5. Other current assets	2,762	3,447
6. Allowance for doubtful receivables	(634)	(723)
Total current assets	123,307	131,472
Ⅱ FIXED ASSETS		
1. Tangible fixed assets	4,010	4,077
2. Intangible fixed assets	1,915	1,966
3. Investments and other assets		
（1） Investment securities	45,258	41,925
（2） Other assets	12,091	13,310
（3） Allowance for doubtful accounts	(1,525)	(968)
Total investments and other assets	55,824	54,267
Total fixed assets	61,750	60,310
TOTAL ASSETS	185,057	191,782

ASATSU-DK INC. and Consolidated Subsidiaries

Consolidated Balance Sheets

June 30, 2009

(Unaudited and before reclassifications and rearrangements)

Millions of Yen

	June 30, 2009	December 31, 2008
LIABILITIES		
Ⅰ CURRENT LIABILITIES		
1. Notes and accounts payable-trade	70,434	78,241
2. Short-term debt	250	551
3. Current portion of long-term debt	156	151
4. Income taxes payable	799	52
5. Provisions	573	890
6. Other current liabilities	6,511	7,665
Total current liabilities	78,725	87,554
Ⅱ LONG-TERM LIABILITIES		
1. Long-term debts	312	341
2. Provisions	2,089	2,033
3. Other long-term liabilities	285	236
Total long-term liabilities	2,686	2,611
TOTAL LIABILITIES	81,411	90,165
NET ASSETS		
Ⅰ SHAREHOLDERS' EQUITY		
1. Common stock	37,581	37,581
2. Capital surplus	20,024	20,024
3. Retained earnings	52,117	52,158
4. Treasury stock-at cost	(6,969)	(6,088)
Total shareholders' equity - net	102,754	103,675
Ⅱ VALUATION AND TRANSLATION ADJUSTMENTS		
1. Unrealized gain on available-for-sale securities	140	(2,394)
2. Deferred gain on derivatives under hedge accounting	13	(21)
3. Foreign currency translation adjustments	(297)	(671)
Total valuation and translation adjustments	(142)	(3,087)
Ⅲ MINORITY INTERESTS	1,034	1,028
TOTAL NET ASSETS	103,645	101,617
TOTAL LIABILITIES AND NET ASSETS	185,057	191,782

ASATSU-DK INC. and Consolidated Subsidiaries

Segment Information

(Unaudited and before reclassifications and rearrangements)

Six Months Ended June 30, 2009

Millions of Yen

	Advertising	Non-advertising	Total	Eliminations or Corporate	Consolidated
GROSS BILLINGS					
1. Billings to customers	174,040	3,440	177,481	-	177,481
2. Inter-segment billings	16	172	189	(189)	-
Total billings	174,057	3,613	177,670	(189)	177,481
Operating income	11	(53)	(41)	(4)	(45)

Six Months Ended June 30, 2008

Millions of Yen

	Advertising	Non-advertising	Total	Eliminations or Corporate	Consolidated
GROSS BILLINGS					
1. Billings to customers	196,483	4,106	200,590	-	200,590
2. Inter-segment billings	15	74	89	(89)	-
Total billings	196,499	4,181	200,680	(89)	200,590
Operating income	2,432	(99)	2,332	(1)	2,331

ASATSU-DK INC. and Consolidated Subsidiaries

Segment Information

(Unaudited and before reclassifications and rearrangements)

Three Months Ended June 30, 2009

Millions of Yen

	Advertising	Non-advertising	Total	Eliminations or Corporate	Consolidated
GROSS BILLINGS					
1. Billings to customers	84,430	1,783	86,213	-	86,213
2. Inter-segment billings	6	105	112	(112)	-
Total billings	84,437	1,888	86,326	(112)	86,213
Operating income	(99)	33	(66)	(1)	(67)

ASATSU-DK INC. and Consolidated Subsidiaries

Consolidated Statements of Cash Flows

Six Months Ended June 30, 2009

(Unaudited and before reclassifications and rearrangements)

Millions of Yen

		6 Months Ended June 30, 2009
Ⅰ	OPERATING ACTIVITIES	
	Income before income taxes and minority interests	914
	Depreciation and amortization	457
	Decrease (increase) in notes and accounts receivable	18,638
	Increase (decrease) in notes and accounts payable	(7,799)
	Others-net	(1,023)
	Net cash provided by operating activities	11,187
Ⅱ	INVESTING ACTIVITIES	
	Purchases of investment securities	(481)
	Proceeds from sales of investment securities	584
	Others-net	(908)
	Net cash used in by investing activities	(805)
Ⅲ	FINANCING ACTIVITIES	
	Purchases of treasury stock - net	(880)
	Dividends paid	(430)
	Others-net	(397)
	Net cash used in financing activities	(1,709)
Ⅳ	FOREIGN CURRENCY TRANSLATION ADJUSTMENTS ON CASH AND CASH EQUIVALENTS	403
Ⅴ	NET INCREASE IN CASH AND CASH EQUIVALENTS	9,076
Ⅵ	CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	12,807
Ⅶ	CASH AND CASH EQUIVALENTS, END OF PERIOD	21,883