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NEWS RELEASE

FOR IMMEDIATE RELEASE
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Summary of Financial Results for the Nine Months Ended December 31, 2008

— Consolidated and Non-Consolidated Results —

Name of Company Listed: Dentsu Inc.
Code Number: 4324
Stock Exchange Listing: First Section of the Tokyo Stock Exchange
URL: http://www.dentsu.com/
Name of Representative: Tatsuyoshi Takashima, President & COO
Scheduled date for filing of the Quarterly Consolidated Financial Statements:
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Summary of Consolidated Financial Results
for the Nine Months Ended December 31, 2008

1. Summary of Financial Results for the Nine Months Ended December 31, 2008 (from April 1, 2008 to December 31, 2008)

(1) Consolidated Financial Results

(Millions of Yen : Rounded down to the nearest one million yen)
(Percentages indicate rate of increase or decrease compared with the same quarter of the previous fiscal year.)

	Net sales	Operating income	Ordinary income	Net income
Nine months ended December 31, 2008	1,430,226 (－)	28,866 (－)	33,028 (－)	4,142 (－)
Nine months ended December 31, 2007	1,512,540 (-2.5%)	36,430 (-12.5%)	44,072 (－)	21,026 (－)

(Yen)

	Net income per share (Basic)	Net income per share (Diluted)
Nine months ended December 31, 2008	1,594.56	1,443.48
Nine months ended December 31, 2007	7,659.14	7,478.87

(2) Consolidated Financial Conditions

(Millions of Yen, except percentages and Equity per share figures)

	Total assets	Net Assets	Equity ratio	Equity per share (Yen)
As of December 31, 2008	1,147,362	509,620	42.4%	196,211.01
As of March 31, 2008	1,251,912	590,861	45.3%	206,602.50

(Reference)
Equity
As of December 31, 2008: 487,043 million yen
As of March 31, 2008: 567,293 million yen

2. Dividends

(Yen)

	Cash dividend per share				
(Record date)	First Quarter	Second Quarter	Third Quarter	Year-end	Full-year
Dividend paid for the fiscal year ended March 31, 2008	—	1,750.00	—	1,750.00	3,500.00
Dividend paid for the fiscal year ending March 31, 2009	—	2,000.00	—	—	—
Dividend forecast of the fiscal year ending March 31, 2009	—	—	—	20.00	—

(Note) Amendment to the full-term dividend forecast issued during the third quarter: Not Applicable
The stock split announced on November 28, 2008 has been taken into consideration in connection with the forecast dividend per share for the fiscal year ending March 31, 2009. Please see the Dividends forecast on page 5 for details.

3. Forecast of Consolidated Financial Results for the Fiscal Year ending March 31, 2009 (from April 1, 2008 through March 31, 2009)

(Percentages indicate rate of increase or decrease compared with the same period of the previous fiscal year.)

	Net sales (millions of yen)	Operating income (millions of yen)	Ordinary income (millions of yen)	Net income (millions of yen)	Net income per share (yen)
Fiscal year ending March 31, 2009	1,866,500 (-9.3%)	35,800 (-36.2%)	44,200 (-35.0%)	11,000 (-69.7%)	42.81

(Note) Amendment to the full-term forecast of consolidated financial results issued during the third quarter: Not Applicable
The stock split announced on November 28, 2008 has been taken into consideration in connection with the forecast dividend per share.

4. Others

(1) Changes in significant consolidated subsidiaries for the nine months (change in specified subsidiaries involving changes in the scope of consolidation): None

(2) Application of the simplified accounting policies and specific accounting policies for preparing quarterly consolidated financial statements: Applied
(Note) Please refer to "4. Others" of "Qualitative Information and Financial Statements" (pages 9 - 11) for details.

(3) Changes in accounting policies, procedures and methods of presentation for preparing the quarterly consolidated financial statements (changes described in the section of "Changes in significant matters forming the basis of preparing the quarterly consolidated financial statements")
a. Changes due to revisions of accounting standards: Applicable
b. Changes due to other reasons: Not Applicable
(Note) Please refer to "4. Others" of "Qualitative Information and Financial Statements" (pages 9 - 11) for details.

(4) Number of issued shares (common stock)

a. Total number of issued shares at the end of the period (including treasury stock)

   As of December 31, 2008: 2,781,840 shares

   As of March 31, 2008: 2,781,840 shares

b. Number of shares of treasury stock at the end of the period

   As of December 31, 2008: 299,598 shares

   As of March 31, 2008: 36,020 shares

c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

   As of December 31, 2008: 2,597,817 shares

   As of December 31, 2007: 2,745,276 shares

* Disclaimer regarding appropriate use of forecasts and related points of note

(1) Since the forecast for financial results has been prepared based on certain conditions which we deem reasonable at this time, actual financial results may be substantially different from the forecast due to various factors. Please refer to "3. Qualitative Information on Forecast for Consolidated Financial Results" of "Qualitative Information and Financial Statements" (page 9) for details.

(2) Commencing in the fiscal year ending March 31, 2009, the "Accounting Standard for Quarterly Financial Reporting" (Accounting Standards Board of Japan (ASBJ) Statement No. 12) and the "Guidance on Accounting Standard for Quarterly Financial Reporting" (ASBJ Guidance No. 14) are applied to the consolidated financial results. Also, the quarterly consolidated financial statements are prepared in accordance with the "Regulation for Quarterly Consolidated Financial Statements."

(Reference)

Dividends

As announced on November 28, 2008, Dentsu has implemented a stock split which became effective on January 4, 2009, at a ratio of 100 shares per share. The dividend forecast for the fiscal year ending March 31, 2009, reflecting the assumption that such stock split was implemented at the beginning of the fiscal year, is as follows.

(Yen)

	Cash dividend per share				
(Record date)	First Quarter	Second Quarter	Third Quarter	Year-end	Full-year
Dividend paid for the fiscal year ending March 31, 2009	—	20.00	—	—	—
Dividend forecast of the fiscal year ending March 31, 2009	—	—	—	20.00	40.00

Qualitative Information and Financial Statements

1. Qualitative Information on Consolidated Financial Results

Regarding the Japanese economy for the nine months ended December 31, 2008, corporate income decreased due to the global economic downturn, stock prices fell and the yen grew stronger, while employment conditions worsened. This steep downturn deeply affected both the corporate sector and the household sector.

In the advertising industry, clients have become increasingly cautious with their advertising spending, resulting in a very severe business environment.

Under these circumstances, as the Dentsu Group multilaterally developed its business through the Beijing 2008 Olympic Games, FIFA Club World Cup Japan 2008 presented by TOYOTA etc., the Group focused on providing integrated solutions with cross-media as their core, mobilizing all of the Group's available resources, and pursuing aggressive business activities. As a result, for the nine months ended December 31, 2008, the Dentsu Group posted consolidated billings (net sales) of 1,430,226 million yen, gross profit of 233,510 million yen, operating income of 28,866 million yen and ordinary income of 33,028 million yen; while due to the booking of an impairment loss owing to revaluation of investment securities of 10,117 million yen for the nine months ended December 31, 2008, its net income for the nine months ended December 31, 2008 was 4,142 million yen.

Since Publicis Groupe S.A., an affiliated company accounted for by the equity method, does not disclose its accounts on a quarterly basis, the financial results for the third quarter ended December 31, 2008 (from October to December, 2008) do not take into account Dentsu's share of net income of Publicis Groupe S.A. and amortization of goodwill based on the third quarter financial results of Publicis Groupe S.A. (from July to September, 2008).

Furthermore, the loss owing to revaluation of investment securities recorded for the nine months ended December 31, 2008 is included in the forecast for financial results, but depending on market prices as of the last day of the fiscal year ending March 31, 2009, the amount of revaluation loss booked may change, or no revaluation may be necessary.

Financial results by business segment were as follows:

a. Advertising

For Advertising, net sales of 1,364,860 million yen and operating income of 23,454 million yen were posted.

b. Information Services

For Information Services, net sales of 52,808 million yen and operating income of 1,381 million were posted. Each of the group companies of Information Services International-Dentsu, Ltd. belong to this segment. The group companies of Information Services International-Dentsu, Ltd. post their net sales upon completion of relevant projects. Since many of the clients of such group companies commence operations of new information systems at the beginning of the fist half or second half of their fiscal years, posted net sales of such group companies tend to be high for the second and fourth quarters, while net sales for the first and third quarters tend to be relatively low.

c. Other Businesses

For Other Businesses, net sales of 32,858 million yen and operating income of 1,214 million yen were posted.

Financial results by geographic segment were as follows:

a. Japan

In Japan, net sales of 1,303,943 million yen and operating income of 26,735 million yen were posted.

b. Overseas

In other countries, net sales of 136,761 million yen and operating income of 2,265 million were posted.

Consolidated financial results are greatly affected by non-consolidated financial results. Non-consolidated financial results by business category and industry for the nine months ended December 31, 2008 are as follows:

Dentsu posted non-consolidated billings (net sales) of 1,099,110 million yen; gross profit of 145,694 million yen; operating income of 18,087 million yen; ordinary income of 28,463 million yen and net income of 5,183 million yen.

<Business Category>

Category	Net sales (millions of Yen)	Composition ratio (%)	Change (%)
Newspapers	110,270	10.0	−16.2
Magazines	47,263	4.3	−10.3
Radio	16,715	1.5	−7.6
Television	531,674	48.4	−3.9
Time	262,928	23.9	0.4
Spot	268,745	24.5	−7.8
Interactive Media	19,514	1.8	10.5
OOH Media	33,149	3.0	−7.0
Creative	131,646	12.0	−9.0
Marketing/Promotion	128,493	11.7	−2.1
Content Services	58,495	5.3	−27.4
Others	21,888	2.0	7.4
Total	1,099,110	100.0	−7.3

(Note 1) Major business categories are as follows:

Newspapers: Newspaper advertising
Magazines: Magazine advertising
Radio: Radio advertising
Television: Television advertising
Television (Time): Television time advertising (program sponsorship)
Television (Spot): Television spot advertising (in between programs)
Interactive Media: Internet and mobile-related media advertising
OOH Media: Out of Home (transit, outdoor and flyers) media-related advertising
Creative: Creative planning, production and related services
Marketing/Promotion: Strategic planning and implementation of activities such as branding, marketing, communications, sales promotions, events, PR, e-promotions and direct marketing as well as management consulting
Content Services: Licensing sales, planning and production in the sports marketing and entertainment fields and other content services
Others: Satellite and other media, including media planning

(Note 2) The composition ratio of each business category is rounded to the nearest tenth.

(Note 3) Change (%) is mentioned as reference.

The four major media posted net sales of 705,923 million yen. For businesses other than the four major media, net sales of 393,186 million yen were posted and the net sales composition ratio was 35.8%.

<Industries>

For the nine months ended December 31, 2008, among the top ten contributing industries, net sales increased for two industries: Sports/Hobbies (+8.4% compared to the comparable nine months of the prior year) and Foodstuffs (+0.1%).
On the contrary, net sales decreased for eight industries: Automobiles/Related Products (-

15.8%); Finance/Insurance (-14.8%); Cosmetics/Toiletries (-8.1%); Beverages/Cigarettes (-6.2%); Information/Communications (-3.4%); Electric Appliances/AV Equipment (-5.3%); Pharmaceuticals/Medical Supplies (-3.1%) and Distribution/Retailing (-1.7%).

2. Qualitative Information on Consolidated Financial Conditions

As of the end of the nine months ended December 31, 2008, compared to the end of fiscal year ended March 31, 2008, total assets decreased by 104,550 million yen, mainly reflecting a decrease in current assets such as notes and accounts receivable and decrease of investment and other assets due to revaluation loss of investment securities. Total liabilities also decreased by 23,309 million yen, since the decrease in notes and accounts payable exceeded the increase in loans and commercial papers.

Furthermore, although net income of 4,142 million yen was posted for the nine months ended December 31, 2008, since it was less than the amount of dividends of 9,769 million yen and the amount applied to repurchase of Dentsu's treasury stock of 60,648 million yen and the total of valuation and translation adjustments decreased by 13,272 million yen, etc., net assets decreased by 81,241 million yen year on year.

3. Qualitative Information on Forecast for Consolidated Financial Results

In addition to Dentsu's report of loss owing to revaluation of investment securities for the nine months ended December 31, 2008, Dentsu has amended downward its forecast of financial results as above in order to reflect the increasingly cautious approach to advertising spending of its clients in response to the steep downturn in the economy.

Regarding the forecast for consolidated financial results, in relation to Dentsu's share of net income of Publicis Groupe S.A., an affiliated company accounted for by the equity method, Publicis Groupe S.A. does not disclose its forecast for financial results, and accordingly, Dentsu's equity in income of affiliated companies for the second half ending March 31, 2009, is forecast to be 3,793 million yen (after deducting 2,262 million yen for amortization of goodwill) based on the second half financial results of Publicis Groupe S.A. for the previous year. The average foreign exchange rate for the period from January, 2008 to December, 2008 of approximately 1 euro=152.5 yen, the same rate used for other affiliated companies, has been applied.

Furthermore, the loss owing to revaluation of investment securities recorded for the nine months ended December 31, 2008 is included in the captioned forecast for financial results, but depending on market prices as of March 31, 2009, the amount of revaluation loss booked may change, or no revaluation may be necessary.

4. Others

(1) Changes in significant consolidated subsidiaries for the nine months (change in specified subsidiaries involving changes in the scope of consolidation)

None

(2) Application of the simplified accounting policies and specific accounting policies for preparing quarterly consolidated financial statements

Applied

1. Simplified accounting policies

Calculation method of depreciation expense for fixed assets
Depreciation expense for assets that are depreciated using the declining-balance method is calculated by dividing on a pro-rata basis the annual depreciation expense.

2. Others

Since Publicis Groupe S.A., an affiliated company accounted for by the equity method, does not disclose its accounts on a quarterly basis, the financial results for the third quarter ended December 31, 2008 do not take into account Dentsu's share of net income of Publicis Groupe S.A. and amortization of goodwill based on the third quarter financial results of Publicis Groupe S.A., and Dentsu's share of net income of Publicis Groupe S.A. and amortization of goodwill for the first half of their fiscal year 2008 is included in the financial results for the nine months ended December 31, 2008.

Among Dentsu's holdings of investment securities, with respect to the ORA of Publicis Groupe S.A. (securities redeemable solely for shares of Publicis Groupe S.A.), since there were very few actual stock exchange trades of such securities, impairment loss (which the Group has determined not to post) is determined on the basis of a price calculated by using the market price of the common stock of Publicis Groupe S.A. and applying thereto a reasonable liquidity risk adjustment. The price on the balance sheet of such securities is 17,757 million yen.

(3) Changes in accounting policies, procedures and methods of presentation for preparing the quarterly consolidated financial statements

1. Commencing in the fiscal year ending March 31, 2009, the "Accounting Standard for Quarterly Financial Reporting" (Accounting Standards Board of Japan (ASBJ) Statement No. 12) and the "Guidance on Accounting Standard for Quarterly Financial Reporting" (ASBJ Guidance No. 14) are applied to the consolidated financial results. Also, the quarterly consolidated financial statements are prepared in accordance with the "Regulation for Quarterly Consolidated Financial Statements."

2. Changes in revaluation standards and revaluation methods for significant assets

Inventories
Commencing with the consolidated financial results for the first quarter

ended June 30, 2008, the "Accounting Standard for Measurement of Inventories" (ASBJ Statement No. 9, July 5, 2006) is applied.

The impact on income and loss as well as segment information for the nine months ended December 31, 2008 was minor.

3. Application of "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements"

Commencing with the consolidated financial results for the first quarter ended June 30, 2008, the "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements" (PITF Practical Solution No. 18, May 17, 2006) is applied, and amendments necessary for consolidated accounting are made.

The impact on income and loss as well as segment information for the nine months ended December 31, 2008 was minor.

5. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Unit: millions of yen)

	As of December 31, 2008	(Reference) As of March 31, 2008
Assets		
Current assets		
Cash and time deposits	60,502	71,578
Trade receivables	445,103	502,791
Marketable securities	1,126	321
Inventories	21,418	22,768
Other current assets	46,792	48,414
Allowance for doubtful accounts	-4,373	-4,871
Total current assets	570,570	641,002
Fixed assets		
Property, plant and equipment		
Land	160,424	158,868
Other - Net	90,192	94,169
Total property, plant and equipment	250,617	253,038
Intangible assets		
Goodwill	13,643	17,477
Others	21,744	24,305
Total intangible assets	35,387	41,783
Investments and other assets		
Investment securities	219,802	249,684
Other investments and assets	72,107	67,775
Allowance for doubtful accounts	-1,115	-1,093
Allowance for losses on investment securities and investments in unconsolidated affiliates	-6	-278
Total investments and other assets	290,787	316,087
Total fixed assets	576,792	610,909
Total assets	**1,147,362**	**1,251,912**

(Unit: millions of yen)

	As of December 31, 2008	(Reference) As of March 31, 2008
Liabilities		
Current liabilities		
Trade payables	366,265	430,709
Short-term borrowings	7,183	10,289
Income taxes payable	1,700	13,271
Allowance	733	2,428
Other current liabilities	91,743	70,805
Total current liabilities	467,626	527,504
Long-term liabilities		
Long-term debt	117,394	81,324
Reserve for retirement benefits for employees	31,502	30,544
Other reserve	1,249	1,386
Other long-term liabilities	19,970	20,291
Total long-term liabilities	170,116	133,547
Total liabilities	**637,742**	**661,051**
Net Assets		
Shareholders' equity		
Common stock	58,967	58,967
Capital surplus	61,583	61,586
Retained earnings	454,081	460,444
Treasury stock	-67,366	-6,754
Total shareholders' equity	507,266	574,243
Valuation and translation adjustments, etc.		
Unrealized gain on available-for-sale securities	201	4,339
Deferred gain (loss) on derivatives under hedge accounting	-2,170	-559
Land revaluation difference	-7,179	-7,179
Foreign currency translation adjustments	-11,073	-3,550
Total valuation and translation adjustments, etc.	-20,223	-6,950
Stock option	0	0
Minority interests	22,576	23,567
Net assets	**509,620**	**590,861**
Total liabilities and net assets	**1,147,362**	**1,251,912**

(2) Quarterly Consolidated Statements of Income

Nine Months Ended December 31, 2008 (from April 1, 2008 to December 31, 2008)

(Unit: millions of yen)

	Nine months ended December 31, 2008
Net sales	1,430,226
Cost of sales	1,196,716
Gross profit	233,510
Selling, general and administrative expenses	
Salaries	102,052
Reserve for directors' bonuses	302
Provision for employees' retirement benefits	7,114
Provision for directors' retirement benefits	192
Welfare expense	12,987
Depreciation and amortization	10,350
Amortization of goodwill	1,504
Other	70,139
Total selling, general and administrative expenses	204,643
Operating income	28,866
Other income	
Interest income	1,023
Dividend income	1,641
Foreign exchange gain	279
Equity in income of affiliated companies	2,393
Other	1,579
Total other income	6,917
Other expenses	
Interest expense	1,774
Other	981
Total other expenses	2,755
Ordinary income	33,028
Extraordinary income	
Gain on sales of fixed assets	27
Gain on sales of investment securities	805
Other	589
Total extraordinary income	1,422
Extraordinary loss	
Loss on sales of fixed assets	11
Loss on disposal of fixed assets	188
Impairment loss	1,205
Loss on valuation of investment securities	10,117
Restructuring loss	4,484

Other	2,440
Total extraordinary loss	18,448
Income before income taxes and minority interests	16,002
Corporate tax, inhabitant tax and business tax	7,718
Deffered income taxes	4,022
Total income tax	11,741
Minority interests in income	118
Net income	4,142

Commencing with the fiscal year ending March 31, 2009, the "Accounting Standard for Quarterly Financial Reporting" (ASBJ Statement No. 12) and the "Guidance on Accounting Standard for Quarterly Financial Reporting" (ASBJ Guidance No. 14) are applied. Also, the quarterly consolidated financial statements are prepared in accordance with the "Regulation for Quarterly Consolidated Financial Statements".

(3) Notes on premise of going concern

No items to report

(4) Segment Information

Business Segments

Nine Months Ended December 31, 2008 (from April 1, 2008 to December 31, 2008)

(Unit: millions of Yen)

	Advertising	Information Services	Other Businesses	Total	Eliminations/ Corporate	Total (consolidated)
Net sales	1,364,860	52,808	32,858	1,450,526	(20,299)	1,430,226
Operating income	23,454	1,381	1,214	26,050	2,815	28,866

Changes in Business Segments

Previously, Information Services was included in Other Businesses. From the first quarter ended June 30, 2008, however, "Information Services" was recorded as a separate segment, due to the fact that the operating loss figure for Information Services was not less than 10% of the aggregate operating income of all segments which posted operating income for the first quarter ended June 30, 2008.

Segment information for the nine months ended December 31, 2008 categorized into the same business segments as in the previous fiscal year ended March 31, 2008 is as follows.

(Unit: millions of Yen)

	Advertising	Other Businesses	Total	Eliminations/ Corporate	Total (consolidated)
Net sales	1,364,860	85,558	1,450,418	(20,191)	1,430,226
Operating income	23,454	2,610	26,065	2,800	28,866

Geographic Segments

Nine Months Ended December 31, 2008 (from April 1, 2008 to December 31, 2008)

(Unit: millions of Yen)

	Japan	Other Countries	Total	Eliminations/ Corporate	Total (consolidated)
Net sales	1,303,943	136,761	1,440,705	(10,478)	1,430,226
Operating income	26,735	2,265	29,000	(134)	28,866

Overseas Sales

Nine Months Ended December 31, 2008 (from April 1, 2008 to December 31, 2008)

I. Net sales in countries other than Japan: 130,320 million yen

II. Consolidated net sales: 1,430,226 million yen

III. Sales in countries other than Japan as a percentage of consolidated net sales: 9.1 %

(5) Notes on significant changes in the amount of shareholders' equity

	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of March 31, 2008 (millions of yen)	58,967	61,586	460,444	-6,754	574,243
Increase/decrease at the end of the nine months ended December 31, 2008					
Dividends	—	—	-9,769	—	-9,769
Net income	—	—	4,142	—	4,142
Repurchase of treasury stock*	—	—	—	-60,648	-60,648
Disposition of treasury stock	—	-2	—	37	34
Decrease due to increase of affiliated companies accounted for by the equity method	—	—	-9	—	-9
Increase due to exclusion of affiliated companies accounted for by the equity method	—	—	2	—	2
Decrease due to unifi-cation of accounting policies applied to foreign subsidiaries	—	—	-728	—	-728
Total increase/decrease at the end of the nine months ended December 31, 2008 (millions of yen)	—	-2	-6,363	-60,611	-66,977
Balance as of December 31, 2008 (millions of yen)	58,967	61,583	454,081	-67,366	507,266

*31,021 million yen was applied to the tender offer implemented in June, 2008. 28,899 million yen was applied to open market purchase of shares utilizing a trust.

(Reference)

Financial statements for the previous nine months

(1) Summary of Quarterly Consolidated Statements of Income

Nine Months Ended December 31, 2007 (from April 1, 2007 to December 31, 2007)

(Unit: millions of Yen)

	Nine months ended December 31, 2007
I. Net sales	1,512,540
II. Cost of sales	1,263,401
Gross profit	249,138
III. Selling, general and administrative expenses	212,708
Operating income	36,430
IV. Other income	9,761
V. Other expenses	2,120
Ordinary income	44,072
VI. Extraordinary income	9,355
VII. Extraordinary loss	13,090
Income before income taxes and minority interests	40,337
Income tax expenses	18,702
Minority interests in income	608
Net income	21,026

(Note 1) Since Publicis Groupe S.A., an affiliated company accounted for by the equity method, does not disclose its accounts on a quarterly basis, the financial results for the nine months ended December 31, 2007 reflect amounts attributable to Publicis Groupe S.A. only for its first half of fiscal year 2007.

(Note 2) Income tax expenses are calculated based on annualized estimates of normal effective tax rates.

(2) Segment Information

Business Segments

Nine Months Ended December 31, 2007 (from April 1, 2007 to December 31, 2007)

(Unit: millions of Yen)

	Advertising	Other Businesses	Total	Eliminations/ Corporate	Total (consolidated)
Net sales	1,445,874	88,078	1,533,952	(21,412)	1,512,540
Operating expenses	1,411,609	88,562	1,500,172	(24,062)	1,476,110
Operating income (loss)	34,265	-484	33,780	2,649	36,430

Geographic Segments

Nine Months Ended December 31, 2007 (from April 1, 2007 to December 31, 2007)

(Unit: millions of Yen)

	Japan	Other Countries	Total	Eliminations/ Corporate	Total (consolidated)
Net sales	1,392,181	129,719	1,521,900	(9,360)	1,512,540
Operating expenses	1,354,966	130,562	1,485,528	(9,418)	1,476,110
Operating income (loss)	37,214	-842	36,371	58	36,430

6. Other Information

Material Subsequent Events

(Stock Split)

On January 4, 2009, a stock split at a ratio of 100 shares per share was implemented, and the total number of issued shares increased by 275,402,160 shares to 278,184,000 shares.

The equity per share as of the end of March 31, 2008, recalculated to reflect the assumption that such stock split was implemented at the beginning of the fiscal year, was 2,066.03 yen.

Moreover, net income per share, etc. for the nine months ended December 31, 2008, also recalculated to reflect such assumption, were as follows.

Nine Months Ended December 31, 2008 (from April 1, 2008 to December 31, 2008)

Equity per share	1,962.11 yen
Net income per share (Basic)	15.95 yen
Net income per share (Diluted)	14.43 yen

(Tender Offer against a Consolidated Subsidiary)

Dentsu (the "Company") resolved at its meeting of the Board of Directors held on January 30, 2009, to acquire the common stock, stock subscription rights and stock acquisition rights of a consolidated subsidiary, cyber communications Inc. (the "Target Company") through a tender offer (the "Tender Offer") in order to make the Target Company a wholly-owned subsidiary.

(1) Purpose of Tender Offer

The Company's Group, including the Target Company, needs to positively implement measures that will strengthen competitiveness of the Company's Group, including the Target Company, from a medium to long term perspective and will contribute to the expansion of the corporate value, such as the development of technologies in the digital field, the expansion of its platform business and therefore, the Company has reached a decision to conduct the Tender Offer in consideration that making the Target Company the Company's wholly-owned subsidiary is necessary in ensuring the smooth and prompt implementation of the restructuring of the system for the digital field of the Dentsu Group.

(2) Outline of Target Company

1) Trade name:	cyber communications inc.
2) Business Description:	Internet advertising business
3) Date of Establishment:	June 5, 1996
4) Location of Head Office:	14-1, Higashi-Shimbashi 2-chome, Minato-ku, Tokyo
5) Title and Name of Representative:	President and CEO Hideyuki Nagasawa
6) Capital:	2,387 million yen (as of December 31, 2008)

(3) Types of Share Certificates to be Purchased

Common stock, stock subscription rights and stock acquisition rights

(4) Period for Tender Offer

1) Period for Tender Offer planned at the time of Filing
From February 2, 2009 to March 16, 2009

2) Possible Extension of Period for Tender Offer based on Request by Target Company
Not applicable.

(5) Price for Tender Offer

42,500 yen per share of Target Company
1 yen per stock subscription right or stock acquisition right

(6) Number of Share Certificates and Other Securities to be Purchased

Number of share certificates and other securities to be purchased, when converted into shares: 282,078 shares

(Note 1) As no maximum number and minimum number of share certificates and other securities to be purchased has been set for the Tender Offer, Dentsu will purchase all of the tendered share certificates and other securities.

(Note 2) The Tender Offerer does not plan to acquire treasury stock held by the Target Company through the Tender Offer.

(Note 3) The number of share certificates and other securities to be purchased indicated above, as the maximum number of share certificates and other securities of the Target Company to be acquired by Dentsu through the Tender Offer, is obtained by adding (i) the maximum number of the shares of Target Company which may be issued or transferred on or prior to the last day of the tender offer period upon exercise of the stock subscription rights or the stock acquisition rights (11,434 shares) to (ii) the total number of issued shares of the Target Company as of December 31, 2008 (515,458 shares), and deducting (iii) (a) the number of Target Company shares held by Dentsu as of February 2, 2009 (244,800 shares) and (b) the number of treasury stock held by the Target Company as of December 31, 2008 (14 shares).

(Note 4) Any of the stock subscription rights or the stock acquisition rights may be exercised on or prior to the last day of the tender offer period. The shares of Target Company that are to be issued or transferred upon such exercise are also subject to the Tender Offer.

(7) Amount of Funds necessary for the Tender Offer

12,148 million yen
(Note) Estimated amount of such expenses as Tender Offer expenses are included in the above amount.

(8) Commencement Date of Settlement

March 24, 2009

(9) Prospects after the Tender Offer

In the event that the Company does not acquire all of the Target Company's outstanding shares excluding treasury stock held by the Target Company, through the Tender Offer, the Company plans to implement a share exchange that will enable it to become the wholly-owning parent company and the Target Company to become its wholly-owned subsidiary. Such share exchange may be implemented as a summary share exchange ("*Ryakushiki Kabushiki Kokan*") in accordance with Paragraph 1, Article 784 of the

Companies Act without a resolution of the general meeting of shareholders of the Target Company with respect to the approval of the share exchange agreement.

As of February 13, 2009, the common stock of the Target Company is listed on the Mothers market of the Tokyo Stock Exchange. Depending on the result of the Tender Offer, the shares of the Target Company may be delisted upon completion of the Tender Offer through prescribed procedures, subject to the delisting standards of the Mothers market of the Tokyo Stock Exchange relating to the liquidity of shares on such market. Moreover, even if the requirements under the above delisting standards are not applicable to the Target Company at the completion of the Tender Offer, the shares of the Target Company will be delisted if the Target Company becomes a wholly-owned subsidiary of the Company through the above share exchange, as planned. Following delisting, the shares of the Target Company will not be tradable on the Mothers market of the Tokyo Stock Exchange.