

FOR IMMEDIATE RELEASE

February 12, 2015

Dentsu Announces Changes to the Forecast of Financial Results for the Fiscal Year Ending March 31, 2015

Dentsu Inc. (Tokyo: 4324; ISIN: JP3551520004; President & CEO: Tadashi Ishii; Head Office: Tokyo; Capital: 74,609.81 million yen) hereby announces changes to the forecast of financial results for the fiscal year ending March 31, 2015 announced on November 12, 2014, as follows.

1. Changes to the Forecast of Financial Results for the Fiscal Year Ending March 31, 2015

(1) Forecast of Consolidated Financial Results (Japanese GAAP)

(Millions of yen)

	Net sales	Gross profit	Operating income before amortization of goodwill and other intangible assets*	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previously announced forecast (A)	2,432,100	651,700	118,300	69,300	76,700	29,400	101.95
Amended forecast (B)	2,432,100	651,700	117,800	66,900	74,200	40,900	141.83
Variance (B-A)	0	0	(500)	(2,400)	(2,500)	11,500	
Rate of variance (%)	0.0	0.0	(0.4)	(3.5)	(3.3)	39.1	
(Reference) Actual results for prior year (Fiscal year ended March 31, 2014)	2,309,359	594,072	114,186	71,490	82,538	38,800	140.89

*Operating income before amortization of goodwill and other intangible assets comprises the operating income figure to which has been added the amortization of goodwill and other intangible assets incurred through acquisitions.

(2) Forecast of Consolidated Financial Results (IFRS)

(Millions of yen)

	Revenue	Gross profit	Underlying operating profit*	Operating profit	Profit for the year attributable to the parent company	Basic EPS (Yen)
Previously announced forecast (A)	702,500	655,700	129,700	104,700	60,000	208.07
Amended forecast (B)	702,500	655,700	128,700	131,700	75,900	263.21
Variance (B-A)	0	0	(1,000)	27,000	15,900	
Rate of variance (%)	0.0	0.0	(0.8)	25.8	26.5	
(Reference) Actual results for prior year (Fiscal year ended March 31, 2014)	643,284	598,166	126,909	108,599	66,507	230.63

*IFRS Underlying operating profit:

New KPI to measure recurring business performance which is calculated as IFRS operating profit excluding amortization of M&A related intangible assets, impairment loss, gain/loss on sales of non-current assets, acquisition costs and other one-off items

(3) Forecast of Non-consolidated Financial Results (Japanese GAAP)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previously announced forecast (A)	1,544,700	54,300	74,800	48,300	167.50
Amended forecast (B)	1,544,700	51,400	73,000	60,400	209.46
Variance (B-A)	0	(2,900)	(1,800)	12,100	
Rate of variance (%)	0.0	(5.3)	(2.4)	25.1	
(Reference) Actual results for prior year (Fiscal year ended March 31, 2014)	1,515,062	50,579	69,667	46,953	170.49

2. Reason

Although Dentsu's overseas business is steady, its domestic business, when looked at on a non-consolidated basis in particular, is expected to fall below the original forecast. In addition,

a gain of approximately 24.1 billion yen on a consolidated basis and 19.8 billion yen on a non-consolidated basis (Japanese GAAP) on sales of non-current assets was recorded in the third quarter of the fiscal year ending March 2015. These circumstances were among the factors that led to the above changes to the forecast of financial results. On an IFRS basis, a gain of approximately 29.4 billion yen on sales of non-current assets was realized.

Note

The forecasts of net sales and income provided in this document have been calculated based on judgments and assumptions made using currently available information such as industry trends and client circumstances. Therefore, actual sales and income may differ from the forecasts due to uncertain elements inherent in the forecasts as well as other factors including changes in the domestic or overseas economic conditions of business operations going forward.

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