

FOR IMMEDIATE RELEASE

September 10, 2019

Dentsu Announces Changes to the Forecast of Non-consolidated Financial Results for the Fiscal Year Ending December 31, 2019

Dentsu Inc. (Tokyo: 4324; ISIN: JP3551520004; President & CEO: Toshihiro Yamamoto; Head Office: Tokyo; Capital: 74,609.81 million yen) hereby announces changes to the forecast of non-consolidated financial results (parent company only) for the fiscal year ending December 31, 2019 which was announced on August 7, 2019 as follows. There is no revision to the forecast of consolidated financial results.

1. Amendment to 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)	1,513,700	30,800	48,600	40,600	144.03
Amended forecast (B)	1,513,700	30,800	48,600	58,100	206.10
Variance (B-A)	—	—	—	17,500	
Rate of variance (%)	—	—	—	43.1	
(Reference) Actual results for the same period of the prior year (Jan-Dec 2018)	1,539,962	48,604	75,414	94,841	336.44

2. Reason for Changes

As stated in the news release "Dentsu Announces Recording of Extraordinary Income on a Non-consolidated Basis Associated with a Partial Sale of Shares Held in Recruit Holdings" (First Section of the Tokyo Stock Exchange, Code Number 6098) which was announced on August 28, 2019, the figure for net income stated above has been revised as it has been determined that the unit sale price of the partial shares of Recruit Holdings is 3,079.0 yen and that the Company is therefore expected to record a gain on the sale of investment securities associated with the secondary offering of approximately 25.3 billion yen as extraordinary income for the fiscal year ending December 31, 2019.

On a consolidated basis, the gain on sale of investment securities is accounted for as other comprehensive income on the consolidated balance sheet (IFRS), and will therefore not have any impact on the consolidated earnings forecast for the fiscal year ending December 31, 2019 which was announced on August 7, 2019.

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