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## Consolidated Operating Highlights (IFRS)

Dentsu Inc. and Consolidated Subsidiaries

(Millions of Yen)

	Consolidated (Financial reporting basis) IFRS			Consolidated (Calendar year basis (pro forma)) IFRS	
	2014/3	2015/3	2015/12	2014	2015
Turnover	4,177,278	4,642,390	4,513,955	4,642,901	4,990,854
Revenue	659,772	728,626	706,469	725,886	818,566
Gross profit	614,654	676,925	669,489	676,882	761,996
Organic gross profit growth rate <sup>(1)</sup> Consolidated	–	5.8%	–	–	7.0%
Organic gross profit growth rate Japan	–	2.2%	–	–	3.9%
Organic gross profit growth rate International	–	10.3%	9.4%	10.3%	9.4%
Operating profit	107,283	132,305	107,265	137,558	128,212
Underlying operating profit <sup>(2)</sup>	125,593	131,937	133,328	133,402	160,438
Operating margin <sup>(3)</sup> Consolidated	20.4%	19.5%	19.9%	19.7%	21.1%
Operating margin Japan	23.6%	23.9%	24.7%	24.2%	26.0%
Operating margin International	16.7%	15.3%	16.9%	15.3%	16.9%
Profit for the year attributable to owners of the parent	66,507	79,846	72,653	81,409	83,090
Underlying profit <sup>(4)</sup>	84,395	92,875	94,368	89,179	113,388
Basic earnings per share	¥241.49	¥276.89	¥254.05	¥282.31	¥289.95
Basic underlying profit per share	¥306.38	¥322.08	¥329.98	¥309.26	¥395.67
Return on equity (ROE) <sup>(5)</sup>	9.1%	8.1%	6.8%	8.2%	7.7%
Underlying ROE	11.5%	9.4%	8.8%	9.0%	10.6%
ROA <sup>(6)</sup>	4.5%	4.6%	3.4%	–	–
Ratio of equity attributable to owners of the parent <sup>(7)</sup>	33.5%	34.2%	34.8%	–	34.8%
Cash dividend per share	¥33	¥55	¥75	¥55	¥75
Dividend payout ratio <sup>(8)</sup>	13.7%	19.9%	29.5%	19.5%	25.9%
Underlying dividend payout ratio	10.8%	17.1%	22.7%	17.8%	19.0%

- (1) Organic gross profit growth rate represents the constant currency year-on-year growth after adjusting for the effect of business acquired or disposed of since the beginning of the previous year
- (2) Underlying operating profit is a KPI to measure recurring business performance which is calculated as operating profit added with amortization of M&A related intangible assets, acquisition costs and one-off items such as impairment loss and gain/loss on sales of non-current assets.
- (3) Underlying operating profit ÷ Gross profit × 100
- (4) Underlying net profit (attributable to owners of the parent): KPI to measure recurring net profit attributable to owners of the parent which is calculated as net profit (attributable to owners of the parent) added with adjustment items related to operating profit, revaluation of earnout liabilities/M&A related put-option liabilities, tax-related and NCI profit-related and other oneoff items
- (5) ROE (IFRS) = Profit for the year attributable to owners of the parent ÷ Average equity attributable to owners of the parent based on equity at the beginning and end of the fiscal year × 100
- (6) ROA (IFRS) = Profit before tax ÷ Average total assets based on total assets at the beginning and end of the fiscal year × 100
- (7) Ratio of equity attributable to owners of the parent = Equity attributable to owners of the parent ÷ Total assets
- (8) Dividend payout ratio = Cash dividend per share ÷ Basic earnings per share × 100

### Change in fiscal period

Effective from the current fiscal year, the Company and its subsidiaries with fiscal year-ends other than December 31 have changed their fiscal year-ends to December 31. As a result of this change, the consolidated fiscal year-end date has been changed from March 31 to December 31, and the current fiscal year is the nine-month period from April 1, 2015 to December 31, 2015. The fiscal year-end date of Dentsu Aegis Network Ltd. and its subsidiaries, which operate the Group's international business, is already December 31. Consequently, the financial results of these companies for the twelve-month period from January 1, 2015 to December 31, 2015 have been consolidated into the Group's consolidated financial results for the current fiscal year. [On a reporting basis]

Figures calculated on the assumption that the Group's accounting periods for both the previous fiscal year and the fiscal year ended December 31, 2015 were the periods from January 1 to December 31, and are provided as reference figures for the purpose of making comparisons. [On a calendar year basis (pro forma)]

#### Financial reporting basis

- 2015/3: Japan business Apr.-Mar. (twelve months) + International business Jan.-Dec. (twelve months)
- 2015/12: Japan business Apr.-Dec. (nine months) + International business Jan.-Dec. (twelve months)

	2014				2015			
	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Japan business								
International business								
	2015/3				2015/12			

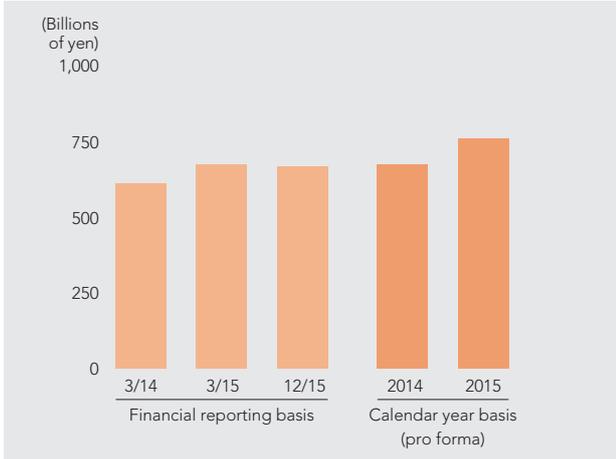
#### Calendar year basis (pro forma)

- 2014: Japan business Jan.-Dec. (twelve months) + International business Jan.-Dec. (twelve months)
- 2015: Japan business Jan.-Dec. (twelve months) + International business Jan.-Dec. (twelve months)

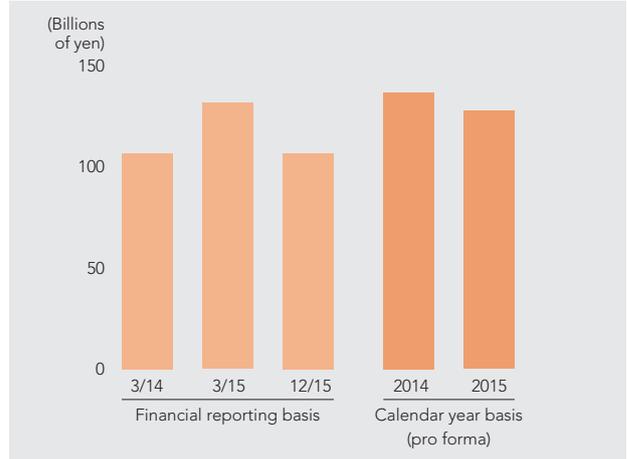
	2014				2015			
	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Japan business								
International business								
	2014				2015			

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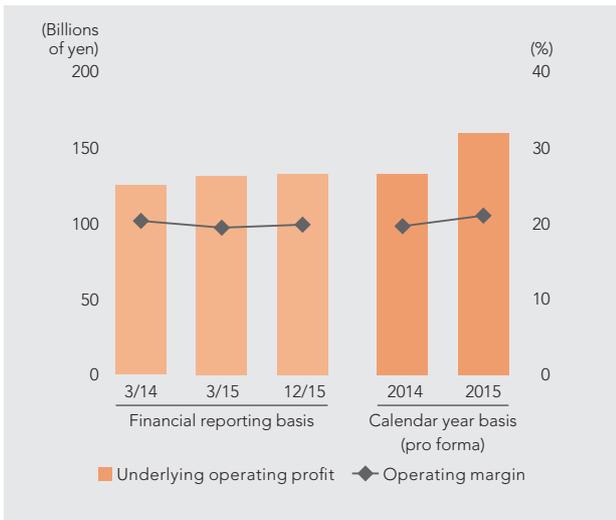
Gross profit



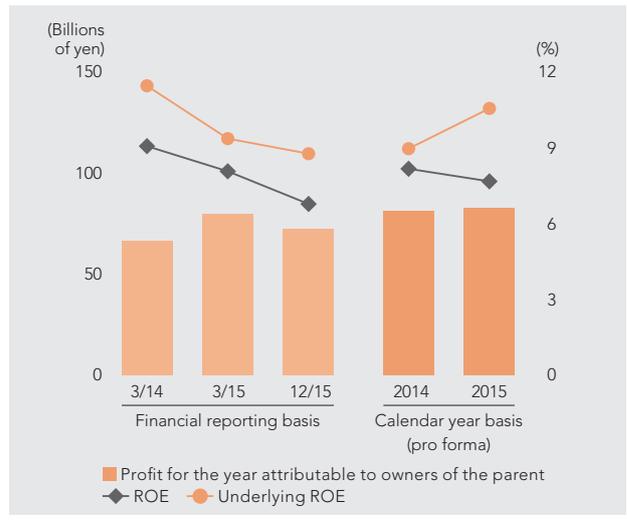
Operating profit



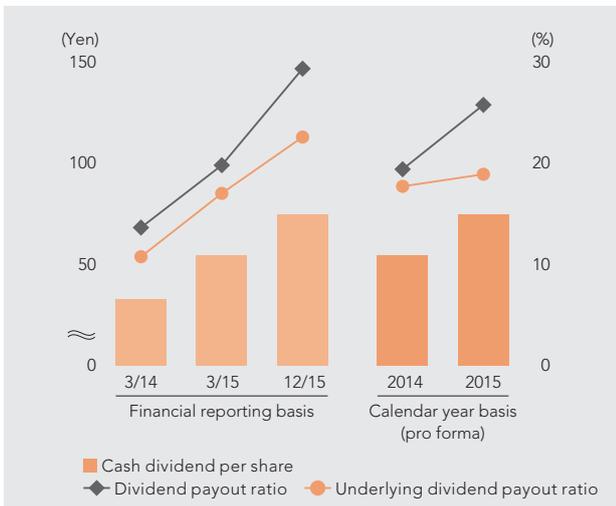
Underlying operating profit / Operating margin



Profit for the year attributable to owners of the parent / Return on equity (ROE)



Cash dividend per share / Dividend payout ratio



Ratio of equity attributable to owners of the parent

