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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Dentsu Inc.:

We have audited the accompanying consolidated balance sheets of Dentsu Inc. and consolidated subsidiaries as of March 31, 2006 and 2005, and the related consolidated statements of income, shareholders' equity, and cash flows for the years then ended, all expressed in Japanese yen. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Dentsu Inc. and consolidated subsidiaries as of March 31, 2006 and 2005, and the consolidated results of their operations and their cash flows for the years then ended in conformity with accounting principles generally accepted in Japan.

As discussed in Note 2.g to the consolidated financial statements, effective April 1, 2005, Dentsu Inc. and consolidated subsidiaries adopted a new accounting standard for impairment of fixed assets.

Our audits also comprehended the translation of Japanese yen amounts into U.S. dollar amounts and, in our opinion, such translation has been made in conformity with the basis stated in Note 1. Such U.S. dollar amounts are presented solely for the convenience of readers outside Japan.

Deloitte Touche Tohmatsu

June 29, 2006

NON-CONSOLIDATED FINANCIAL SUMMARY

Dentsu Inc.

Years Ended March 31

	Millions of yen, except per share data					Thousands of U.S. dollars ⁽¹⁾ , except per share data
	2006	2005	2004	2003	2002	2006
For the year:						
Net sales	¥1,577,131	¥1,531,939	¥1,402,533	¥1,367,658	¥1,433,300	\$13,425,825
Cost of sales	1,362,987	1,318,289	1,200,592	1,164,694	1,225,499	11,602,857
Gross profit	214,144	213,649	201,941	202,964	207,801	1,822,968
Selling, general and administrative expenses	174,929	171,932	166,965	162,451	161,872	1,489,145
Operating income	39,214	41,717	34,975	40,513	45,928	333,822
Income before income taxes	45,076	46,732	51,155	44,088	41,412	383,729
Net income	21,537	26,321	29,924	23,116	23,072	183,341
At year-end:						
Total assets	¥1,102,001	¥1,105,635	¥1,069,741	¥1,055,426	¥ 962,170	\$ 9,381,132
Total shareholders' equity	464,524	448,276	426,396	392,897	385,860	3,954,408
Per share data:						
Cash dividends ⁽²⁾	¥ 2,500	¥ 1,500	¥ 1,000	¥ 1,000	¥ 1,000	\$ 21.28
Net income ⁽³⁾ :						
Basic	7,901.97	9,748.28	22,164.20	16,655.19	16,818.23	67.27
Diluted	7,892.39	9,740.55	22,163.04	—	—	67.19
Ratios (%):						
Operating margin ⁽⁴⁾	18.3%	19.5%	17.3%	20.0%	22.1%	
Return on equity (ROE) ⁽⁵⁾	4.7	6.0	7.3	5.9	6.2	
Return on assets (ROA) ⁽⁶⁾	3.6	3.8	3.3	4.0	4.7	
Equity ratio ⁽⁷⁾	42.2	40.5	39.9	37.2	40.1	
Dividend payout ratio ⁽⁸⁾	31.3	15.4	4.5	5.9	6.0	

Notes: (1) U.S. dollar amounts have been translated from yen at the rate of ¥117.47 = US\$1,

the approximate exchange rate prevailing on the Tokyo Foreign Exchange Market on March 31, 2006.

(2) Dividends per share for the fiscal year ended March 31, 2002, totaled ¥1,000, including a ¥200 dividend to commemorate the public listing of Dentsu's shares.

(3) Net income per share for the fiscal years ended March 31, 2002 through 2004 have not been adjusted for the two-for-one stock split that was enacted for common shares, effective May 20, 2004.

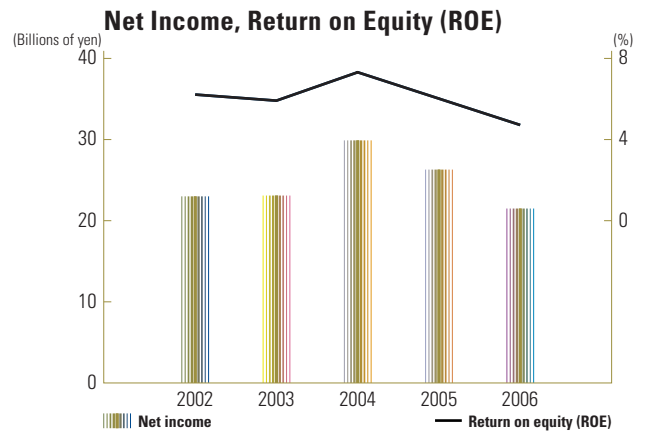
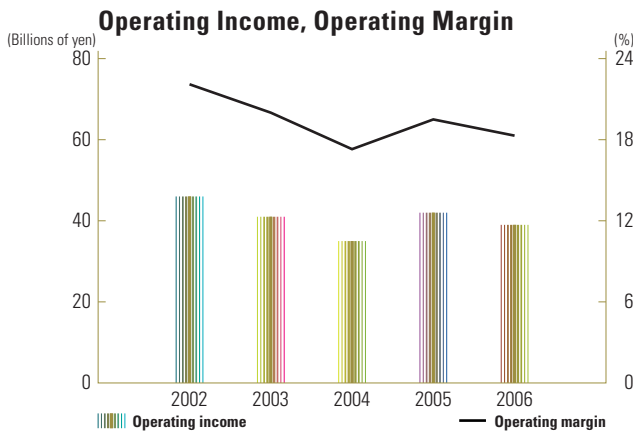
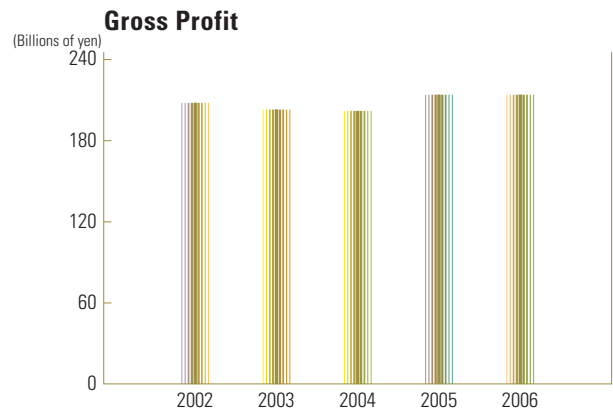
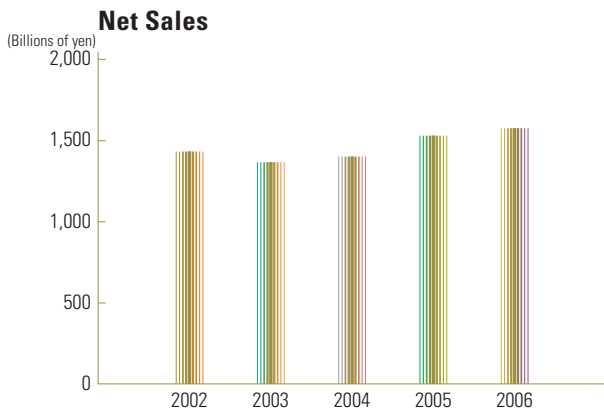
(4) Operating margin = operating income ÷ gross profit × 100.

(5) ROE = net income ÷ average total shareholders' equity based on total shareholders' equity at the beginning and end of the fiscal year × 100.

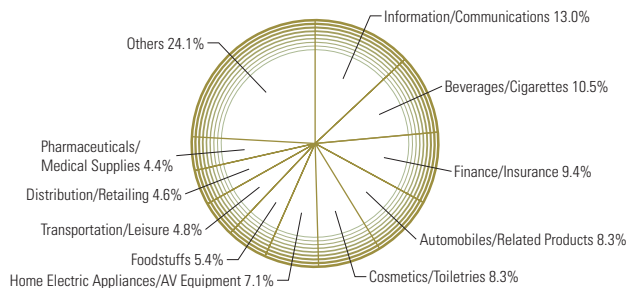
(6) ROA = operating income ÷ average total assets based on total assets at the beginning and end of the fiscal year × 100.

(7) Equity ratio = total shareholders' equity ÷ total assets × 100.

(8) Dividend payout ratio = total dividends paid ÷ net income × 100.



Sales by Industry as a Percentage of Net Sales (Year Ended March 31, 2006)



Sales by New Business Category as a Percentage of Net Sales (Year Ended March 31, 2006)

