

**Financial Summary
for the Nine Months
Ended December 31, 2006
(From April 1, 2006 to December 31, 2006)**

**February 13, 2007
Dentsu Inc.**

Cautionary Statement

This document contains forward-looking statements regarding the intent, belief or current expectations of Dentsu Inc. or its management with respect to the results of operations and financial condition of the Dentsu Group.

Such forward-looking statements, based on information known to the management as of February 13, 2007, are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors.

Unless otherwise stated, the following discussion is based on the Dentsu Group's consolidated financial statements prepared in accordance with Generally Accepted Accounting Principles in Japan.

Consolidated Results

Consolidated Financial Results

(Millions of Yen)

	Nine months ended December 31, 2005	Nine months ended December 31, 2006	Change (1)	Outlook for the FY2006	Progress (2)
Net sales	1,434,624	1,551,819	+8.2%	2,117,585	73.3%
Gross profit	234,673	251,726	+7.3%	353,192	71.3%
Gross profit margin	16.4%	16.2%	-0.2ppts	16.7%	—
SG&A	195,783	210,108	+7.3%	287,274	73.1%
Operating income	38,890	41,617	+7.0%	65,918	63.1%
Operating margin (3)	16.6%	16.5%	-0.1ppts	18.7%	—

Notes: (1) The rate of increase or decrease compared with the same period of the previous fiscal year.

(2) The rate of progress compared with the outlook for the FY2006 released on November 14, 2006.

(3) Operating margin = Operating income ÷ Gross profit × 100

Consolidated Net Sales < 1 >

Breakdown by Business Segment

(Millions of Yen)

	Nine months ended December 31, 2006	Change
Advertising (94.4% of total)	1,487,486	+8.3%
Other business (5.6% of total)	88,207	+4.4%
Total	1,575,693	+8.1%
Eliminations	(23,874)	—
Net sales	1,551,819	+8.2%

Key Subsidiaries

(Millions of Yen)

	Nine months ended December 31, 2006	Change
Advertising:		
5 Regional Dentsu (1)	88,995	+0.4%
DENTSU TEC	118,764	+5.7%
cci	36,661	+28.9%
Beijing Dentsu (2)	29,288	+29.4%
Other business:		
ISID	49,498	+11.1%

Notes: Sales of companies are prior to eliminations.

(1) "5 Regional Dentsu" includes Dentsu East Japan, Dentsu West Japan, Dentsu Kyushu, Dentsu Hokkaido, and Dentsu Okinawa.

(2) Sales of Beijing Dentsu: from January to September 2006.

Consolidated Net Sales < 2 >

Breakdown by Geographic Segment

(Millions of Yen)

	Nine months ended December 31, 2006	Change	% of total
The Americas (incl. S. America)*	35,006	+20.1%	2.2%
Europe	60,760	+520.5%	3.9%
China	31,433	+29.5%	2.0%
Asia (excl. Japan / China)	31,078	+24.6%	2.0%
Eliminations	(79)	—	—
Total overseas sales	158,198	+80.1%	10.1%
Japan	1,401,800	+3.5%	89.9%
Total	1,559,998	—	100.0%
Eliminations	(8,179)	—	—
Net sales	1,551,819	+8.2%	—

Note: *South America was not included in The Americas in FY2005. It was added as a newly consolidated subsidiary from FY2006.

Consolidated Operating Income < 1 >

(Millions of Yen)

	Nine months ended December 31, 2005	Nine months ended December 31, 2006	Change (1)	Progress (2)
Gross profit	234,673	251,726	+7.3%	71.3%
Personnel expenses	116,121	121,215	+4.4%	73.1%
Salaries	97,319	102,243	+5.1%	—
Other	18,801	18,971	+0.9%	—
Operating expenses	68,806	77,553	+12.7%	73.1%
Depreciation	10,855	11,339	+4.5%	73.2%
SG&A	195,783	210,108	+7.3%	73.1%
Operating income	38,890	41,617	+7.0%	63.1%
Operating margin (3)	16.6%	16.5%	-0.1ppts	—

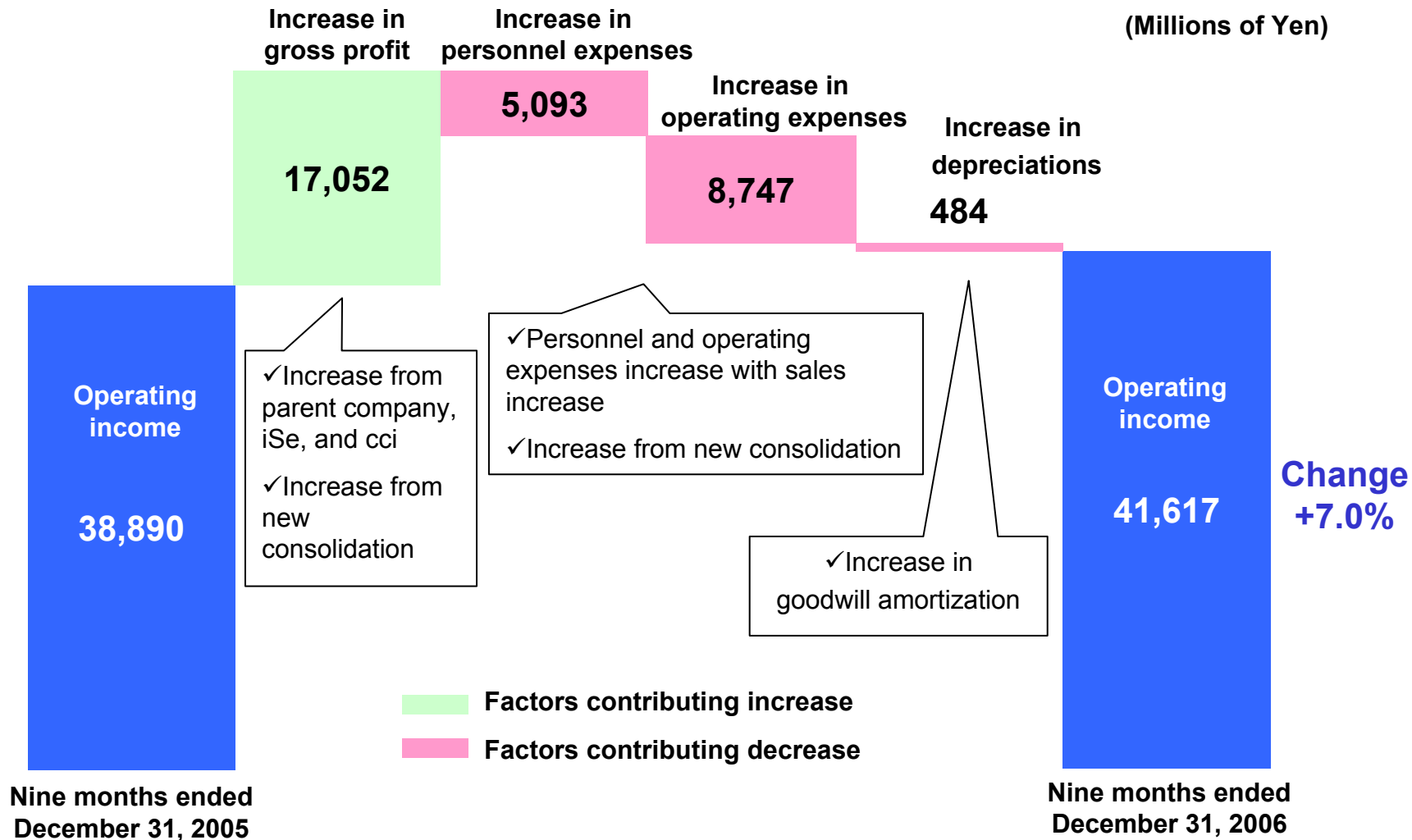
Notes: (1) The rate of increase or decrease compared with the same period of the previous fiscal year.

(2) The rate of progress compared with the outlook for the FY2006 released on November 14, 2006.

(3) Operating margin = Operating income ÷ Gross profit × 100

Consolidated Operating Income < 2 >

Factors Contributing to the Change



Non-Consolidated Results

Non-Consolidated Financial Results

(Millions of Yen)

	Nine months ended December 31, 2005	Nine months ended December 31, 2006	Change (1)	Outlook for the FY2006	Progress (2)
Net sales	1,169,603	1,199,230	+2.5%	1,620,980	74.0%
Gross profit	157,457	157,977	+0.3%	218,095	72.4%
Gross profit margin	13.5%	13.2%	-0.3 pts	13.5%	—
SG&A	129,138	129,768	+0.5%	178,703	72.6%
Operating income	28,319	28,209	-0.4%	39,391	71.6%
Operating margin (3)	18.0%	17.9%	-0.1 pts	18.1%	—
Ordinary income	35,763	36,097	+0.9%	48,068	75.1%
Net income	19,155	18,063	-5.7%	27,102	66.6%

Notes: (1) The rate of increase or decrease compared with the same period of the previous fiscal year.

(2) The rate of progress compared with the outlook for the FY2006 released on November 14, 2006.

(3) Operating margin = Operating income ÷ Gross profit × 100

Non-Consolidated Operating Income

(Millions of Yen)

	Nine months ended December 31, 2005	Nine months ended December 31, 2006	Change (1)	Progress (2)
Gross profit	157,457	157,977	+0.3%	72.4%
Personnel expenses	77,741	78,126	+0.5%	73.4%
Salaries	64,067	64,996	+1.5%	—
Other	13,673	13,129	-4.0%	—
Operating expenses	42,255	42,902	+1.5%	71.3%
Depreciation	9,141	8,738	-4.4%	72.3%
SG&A	129,138	129,768	+0.5%	72.6%
Operating income	28,319	28,209	-0.4%	71.6%
Operating margin (3)	18.0%	17.9%	-0.1ppts	—

Notes: (1) The rate of increase or decrease compared with the same period of the previous fiscal year.

(2) The rate of progress compared with the outlook for the FY2006 released on November 14, 2006.

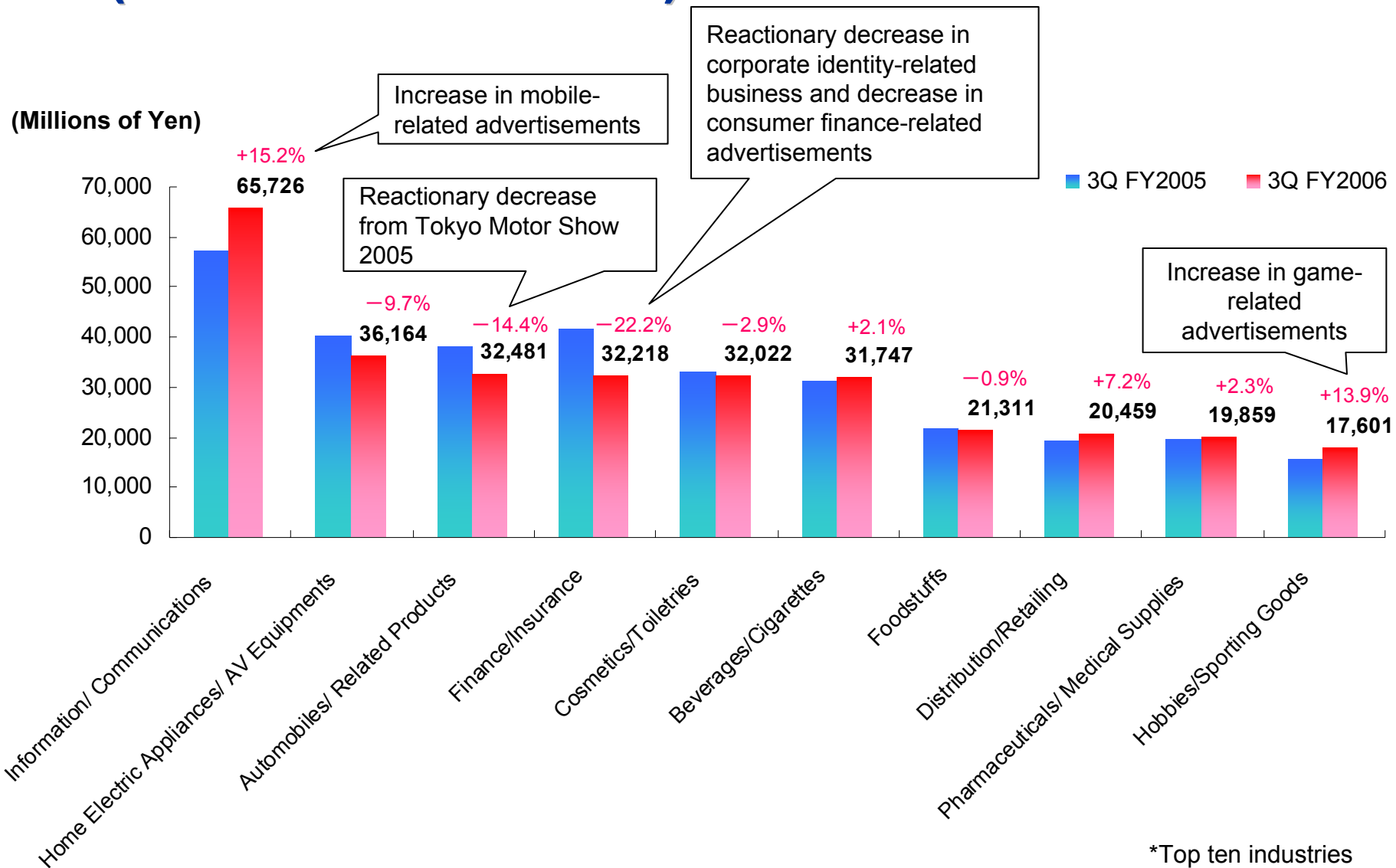
(3) Operating margin = Operating income ÷ Gross profit × 100

Non-Consolidated Net Sales by Business Category (Nine Months Ended December 31, 2006)

(Millions of Yen)

Business Category	1Q FY2006		2Q FY2006		3Q FY2006		1Q-3Q FY2006	
	Net Sales	Change (%)	Net Sales	Change (%)	Net Sales	Change (%)	Net Sales	Change (%)
Newspapers	47,927	6.4	42,735	-7.6	50,394	-2.5	141,057	-1.4
Magazines	17,880	6.0	18,621	5.0	20,201	-2.4	56,703	2.5
Radio	6,394	0.0	6,251	-2.0	6,191	-6.5	18,837	-2.9
Television	199,053	1.7	173,858	-0.9	195,794	1.0	568,707	0.6
Time	89,114	7.5	89,255	1.4	90,565	5.0	268,936	4.6
Spot	109,939	-2.5	84,603	-3.2	105,228	-2.3	299,771	-2.6
Interactive Media	6,134	56.9	4,855	13.3	4,945	-0.5	15,935	21.0
OOH Media	9,988	-0.4	9,156	16.6	10,822	27.1	29,966	13.6
Creative	43,668	13.1	45,192	5.2	46,126	15.6	134,986	11.2
Marketing/Promotion	37,022	8.8	44,455	-1.6	45,176	-22.1	126,654	-7.7
Content services	21,754	7.6	35,407	37.0	30,184	33.0	87,345	27.0
Others	5,941	2.5	5,514	-21.8	7,578	6.9	19,034	-4.5
Total	395,765	5.1	386,047	1.9	417,417	0.8	1,199,230	2.5

Non-Consolidated Net Sales by Industry (Third Quarter of FY2006)



*Top ten industries

Non-Consolidated Ordinary Income and Net Income

(Millions of Yen)

	Nine months ended December 31, 2005	Nine months ended December 31, 2006	Change (1)	Progress (2)
Operating income	28,319	28,209	-0.4%	71.6%
Other income	9,457	9,701	+2.6%	
Other expenses	2,012	1,812	-9.9%	
Net other income	7,444	7,888	+6.0%	
Ordinary income	35,763	36,097	+0.9%	75.1%
Extraordinary income	2,540	1,432	-43.6%	
Extraordinary loss	4,637	6,387	+37.7%	
Net extraordinary income (loss)	(2,097)	(4,954)	-	
Income before income taxes	33,666	31,143	-7.5%	68.7%
Net income	19,155	18,063	-5.7%	66.6%

Notes: (1) The rate of increase or decrease compared with the same period of the previous fiscal year.

(2) The rate of progress compared with the outlook for the FY2006 released on November 14, 2006.