

**NEWS RELEASE****FOR IMMEDIATE RELEASE****July 17, 2003**

## **Summary of Non-Consolidated Business Results for the First Quarter of the Fiscal Year Ending March 2004**

Name of Company Listed: Dentsu Inc.

Code Number: 4324

Stock Exchange Listing: First Section of the Tokyo Stock Exchange

URL: <http://www.dentsu.com/>

Name of Representative: Tateo Mataki, President

**1. Matters Pertaining to the Preparation of Quarterly Business Results**

Any variance from the latest accounting year in the accounting method concerning the treatment of net sales: None

**2. Summary of Business Results for the First Quarter of the Fiscal Year**

Ending March 2004 (April 1, 2003 through June 30, 2003 )

	Net sales (Millions of yen)	Rate of increase, % ( indicates decrease)
First quarter ended June 2003	336,657	4.5
First quarter ended June 2002	352,404	4.0
(Reference) Fiscal year ended March 2003	1,367,658	4.6

( Amounts are indicated with figures below one million yen omitted. )

### Supplementary notes on net sales

- Net sales of the first quarter under review were adversely affected by weaker sales of sports events and television time due to decisions to postpone or cancel certain sporting events and advertising promotions as a result of the Iraq Crisis and the spread of SARS (Severe Acute Respiratory Syndrome), as well as to a counter-reaction to the previous year's surge in sales boosted by the 2002 FIFA World Cup™-related sales. Although the decrease was partially offset by an increase in sales of television spots and sales promotions, net sales recorded a year-on-year decrease of 4.5%.
- Increases or decreases in net sales for major industrial sectors are outlined below.  
Year-on-year increases were reported in the following categories: Automobiles and related products (13.8%), Cosmetics and toiletries (9.8%), Medicine and medical supplies (9.2%), Foodstuffs (1.7%), and Information and communications (0.4%).  
Decreases were reported in the following categories: Financial and insurance services (23.1%), Drinks and tobacco (13.7%), and Home electronics and audiovisual equipment (7.4%).

### Reference: Breakdown of net sales by business category for the first quarter of the fiscal year ending March 2004

Business category	Net sales (Millions of yen)	Rate of increase, % ( indicates decrease)
Newspapers	47,550	5.3
Magazines	18,086	2.4
Radio	6,299	8.4
Television	180,152	5.5
Sales promotion	30,886	24.3
Others	53,682	12.5

#### Notes:

- 1) The total amount may not equal the sum of subtotals, as figures less than one million yen have been omitted.
- 2) The figures for "television" indicate the combined total for television "time" commercials (i.e., commercials run during each broadcast of a specified program) and "spot" commercials (i.e., commercials aired during station breaks).
- 3) "Others" include creative, marketing, sports and entertainment/audiovisual-related, among others.

3. Forecasts of Consolidated Business Results for the Fiscal Year Ending March 2004  
(April 1, 2003 through March 31, 2004)

	Net sales (Millions of yen)	Operating income (Millions of yen)	Net income (Millions of yen)	Net income per share (Yen)
Interim period	839,509	17,807	8,057	5,928.11
Full fiscal year	1,734,709	46,047	22,072	16,239.96

No revision has been made on the forecasts regarding the consolidated business results announced on May 16, 2003.

Contact: Takafumi Hotta  
Senior Manager  
Corporate Communications Division  
Telephone: (813) 6216-8042  
E-mail: t.hotta@dentsu.co.jp

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