

# CONSOLIDATED FINANCIAL HIGHLIGHTS



Aug 10th, 2007

Company code number: 3730  
 ( URL : <http://www.macromill.com> )  
 Shares traded: Tokyo Stock Exchange , 1st section  
 Company Representative: Yasunori Fukuha, Chairman  
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 Date of annual general meeting of shareholders: September 26<sup>th</sup>, 2007  
 Planned date of dividend payments: September 27<sup>th</sup>, 2007  
 Planned FSA filing submission date: September 27<sup>th</sup>, 2007  
 Adoption of U.S. accounting standards: None

## 1. Consolidated operating results ( July 1, 2006 to June 30, 2007 )

### (1) Consolidated financial results

(In millions of yen, with fractional amounts discarded)

(Percent figures show projected year-on-year change for previous year)

	Net sales		Operating income		Ordinary income		Net income	
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%
June 30, 2007	6,392	23.4	1,969	20.0	1,984	20.0	1,056	6.9
June 30, 2006	5,179	-	1,641	-	1,653	-	988	-

	Net income per share	Net income per share (diluted)	Return on equity ratio	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	(Yen)	(Yen)	%	%	%
June 30, 2007	8,293.19	8,220.60	24.9	34.8	30.8
June 30, 2006	7,935.32	7,684.53	28.8	36.9	31.7

(Note) Gains or losses on investments through equity method accounting:

June 2007 term: - million yen      June 2006 term: - million yen

### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	%	(yen)
June 30, 2007	6,330	4,992	73.0	35,953.11
June 30, 2006	5,066	4,175	76.5	30,791.58

(Note) Total equity    June 2007 term: 4,618 million yen      June 2006 term: 3,876million yen

### (3) Consolidated cash flow statements

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents , End of year
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
June 30, 2007	1,695	(269)	(312)	3,613
June 30, 2006	1,047	(947)	(106)	2,485

## 2. Dividends

(Record date)	Annual dividend per share			Total dividend paid (annual)	Dividend payout ratio (Consolidated)	Dividend/net assets (Consolidated)
	Interim	End of term	Annual			
	(Yen)	(Yen)	(Yen)	(Millions of yen)	%	%
June 30, 2006	-	1,600.00	1,600.00	201	20.4	5.8
June 30, 2007	1,200.00	1,400.00	2,600.00	332	31.4	7.8
June 30, 2008 (Forecast)	1,200.00	1,600.00	2,800.00	-	29.7	-

## 3. Consolidated forecasts for June 2008 term (From July 1, 2008 to June 30, 2009)

(Percent figures show projected year-on-year change for relevant period)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Yen)
Interim term	3,760	20.1	980	4.7	980	3.9	520	2.9	4,080.87
Annual	8,000	25.1	2,200	11.7	2,200	10.9	1,200	13.6	9,417.39

## 4. Others

- (1) Changes in major subsidiary status during period under review (affecting specific subsidiaries due to changes in scope of consolidation): Yes

New: 1 (Company name: AIP Marketing Korea)

- (2) Changes in principles/methods of accounting treatment, presentation method or other items related to preparation of consolidated financial statements (basis of presentation and significant accounting policies)

1) Changes related to revision of accounting standards: Yes

2) Changes other than those included in 1) above: Yes

(Note) Please refer to p.9 (“Change in assumptions underlying preparation of consolidated financial statements”) for further details.

- (3) Number of outstanding shares (Common share)

- 1) Number of outstanding shares at end of term (including treasury stock):

June 30, 2007: 128,448 shares

June 30, 2006: 125,894 shares

- 2) Number of treasury stock at end of term:

June 30, 2007: - shares

June 30, 2006: - shares

(Note) Please refer to p.11 (“Per share information”) regarding the number of shares used as the basis for the calculation of net income per share (consolidated).

**(Reference) Non-consolidated operating results****1. Non-consolidated operating results (July 1, 2006 to June 30, 2007)**

## (1) Non-consolidated financial results

(Percentage figures show projected year-on-year change for previous year)

	Net sales		Operating income		Ordinary income		Net income	
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%
June 30, 2007	5,434	20.2	1,853	18.3	1,857	17.7	1,087	11.3
June 30, 2006	4,521	25.1	1,566	24.2	1,577	25.2	977	30.5

	Net income per share	Net income per share (diluted)
	(Yen)	(Yen)
June 30, 2007	8,535.82	8,461.11
June 30, 2006	7,843.44	7,595.56

## (2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	%	(Yen)
June 30, 2007	5,889	4,649	78.7	36,101.49
June 30, 2006	4,707	3,865	82.1	30,700.64

(Note) Total equity June 2007 term: 4,637 million yen June 2006 term: 3,865 million yen

**2. Non-consolidated forecasts for June 2008 term (From July 1, 2007 to June 30, 2008)**

(Percentage figures show projected year-on-year change for relevant period)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Yen)
Interim term	3,200	19.6	930	3.9	930	3.8	540	2.4	4,237.82
Annual	6,800	25.1	2,090	12.8	2,090	12.5	1,230	13.1	9,652.82

**\* Disclaimer regarding appropriate use of forecasts and related points of note**

The above forecasts were based on information that was available as of the day of this announcement and on assumptions made as of the same day regarding a number of uncertainties that could affect future financial performance. Actual results could differ considerably depending on a variety of factors hereafter.

**Consolidated Balance Sheets**

(Thousands of yen)

Description	As of June 30, 2006		As of June 30, 2007		Increase (Decrease)	
	Amount	%	Amount	%	Amount	
<b>( Assets )</b>						
<b>I Current assets</b>						
1. Cash and deposits	2,485,391		2,613,347		127,956	
2. Notes and accounts receivable	1,091,625		1,204,635		113,010	
3. Investment securities	-		999,825		999,825	
4. Inventories	8,911		5,765		(3,146)	
5. Deferred tax assets	176,207		177,591		1,384	
6. Others	54,862		74,946		20,084	
Allowance for doubtful accounts	(3,094)		(2,938)		155	
Total current assets	3,813,904	75.3	5,073,073	80.1	1,259,269	
<b>II Fixed assets</b>						
1. Tangible fixed assets						
(1) Buildings and structures	40,331		55,435			
(2) Furniture and fixtures	158,225		143,746			
(3) Construction in progress	-	198,557	2,962	202,144	3,587	
2. Intangible fixed assets						
(1) Software	394,449		442,113			
(2) Goodwill	435,829		329,483			
(3) Others	13,967	843,976	18,849	790,446	(53,529)	
3. Investments and other assets						
(1) Investment securities	92,702		92,777			
(2) Others	117,840	210,542	171,628	264,406	53,864	
<b>Total fixed assets</b>		1,253,076	24.7	1,256,998	19.9	3,921
<b>Total assets</b>		5,066,980	100.0	6,330,172	100.0	1,263,191

Description	As of June 30, 2006		As of June 30, 2007		Increase (Decrease)
	Amount	%	Amount	%	Amount
<b>( Liabilities )</b>					
<b>I Current Liabilities</b>					
1. Accounts payable	244,864		290,540		45,676
2. Income taxes payable	292,324		536,591		244,266
3. Allowance for panelists-points	268,153		329,491		61,388
4. Others	86,215		180,892		94,677
<b>Total current liabilities</b>	<u>891,558</u>	17.6	<u>1,337,517</u>	21.1	<u>445,958</u>
<b>Total liabilities</b>	<u>891,558</u>	17.6	<u>1,337,517</u>	21.1	<u>445,958</u>
<b>( Net assets )</b>					
<b>I Shareholders' equity</b>					
1. Common stock	897,381	17.7	928,616	14.7	31,235
2. Capital surplus	956,301	18.9	963,539	15.2	7,238
3. Retained earnings	2,022,792	39.9	2,725,538	43.1	702,746
<b>Total shareholders' equity</b>	<u>3,876,475</u>	76.5	<u>4,617,695</u>	73.0	<u>741,220</u>
<b>II Valuation and translation adjustments</b>					
1. Translation adjustments	-	-	409	0.0	409
<b>III Stock acquisition rights</b>					
	-	-	12,125	0.2	12,125
<b>IV Minority interests</b>					
	298,947	5.9	362,423	5.7	63,475
<b>Total net assets</b>	<u>4,175,422</u>	82.4	<u>4,992,654</u>	78.9	<u>817,232</u>
<b>Total liabilities and net assets</b>	<u>5,066,980</u>	100.0	<u>6,330,172</u>	100.0	<u>1,263,191</u>

**Consolidated Statements of Income**

(Thousands of yen)

Description	As of June 30, 2006		As of June 30, 2007		Increase (Decrease)
	Amount	%	Amount	%	Amount
<b>I Net Sales</b>	5,179,614	100.0	6,392,988	100.0	1,213,374
<b>II Cost of sales</b>	2,146,073	41.4	2,765,656	43.3	619,583
Gross profit	3,033,540	58.6	3,627,331	56.7	593,791
<b>III Selling, general and administrative expenses</b>	1,392,454	26.9	1,657,831	25.9	265,376
Operating income	1,641,086	31.7	1,969,500	30.8	328,414
<b>IV Non-operating income</b>					
1. Interest income	5,469		7,037		
2. Gains on sales of investments in securities	3,673		1,967		
3. Interest on refund	4,865		-		
4. Foreign exchange gains	-		11,187		
5. Others	2,858	16,866	1,231	21,424	4,557
<b>V Non-operating expenses</b>					
1. Loss on transfer of accounts receivable	3,562		4,800		
2. Others	884	4,447	1,507	6,307	1,860
Ordinary income	1,653,505	31.9	1,984,616	31.0	331,111
<b>VI Extraordinary losses</b>					
1. Losses on disposal of fixed assets	26,009	26,009	7,186	7,186	(18,823)
Income before income taxes and minority interests	1,627,495	31.4	1,977,430	30.9	349,934
Income taxes – current	573,164		855,281		
Income taxes – deferred	(27,574)	545,590	4,988	860,270	314,679
Minority interests in net income	93,042	1.8	60,410	1.0	(32,631)
<b>Net income</b>	988,863	19.1	1,056,749	16.5	67,886

**Consolidated Statements of Changes in Shareholders' equity**

(Thousands of yen)

June,30 2006	Shareholders' equity				Minority interests	Total net assets
	Common stock	Capital surplus	Retained earnings	Total shareholders' equity		
Balance as of June 30, 2005	875,807	937,787	1,181,788	2,995,382	-	2,995,382
Changes during the term						
Issuance of new share	21,574	18,514		40,088		40,088
Dividends			(147,859)	(147,859)		(147,859)
Net income			988,863	988,863		988,863
Change in items other than shareholders' equity					298,947	298,947
Total changes during the term	21,574	18,514	841,004	881,092	298,947	1,180,040
Balance as of June 30, 2006	897,381	956,301	2,022,792	3,876,475	298,947	4,175,422

June,30 2007	Shareholders' equity				Valuation and translation adjustments	Stock acquisition rights	Minority interests	Total net assets
	Common stock	Capital surplus	Retained earnings	Total shareholder s' equity	translation adjustments			
Balance as of June 30, 2006	897,381	956,301	2,022,792	3,876,475	-	-	298,947	4,175,422
Changes during the term								
Issuance of new share	31,235	7,238		38,473				38,473
Dividends			(354,003)	(354,003)				(354,003)
Net income			1,056,749	1,056,749				1,056,749
Change in items other than shareholders' equity					409	12,125	63,475	76,011
Total changes during the term	31,235	7,238	702,746	741,220	409	12,125	63,475	817,232
Balance as of June 30, 2007	928,616	963,539	2,725,538	4,617,695	409	12,125	362,423	4,992,654

**Consolidated statements of cash flow**

(Thousands of yen)

Description	As of June 30,	As of June 30,	Increase
	2006	2007	(Decrease)
	Amount	Amount	Amount
<b>I Operating activities</b>			
Income before income taxes and minority interests	1,627,495	1,977,430	349,934
Depreciation	116,081	170,986	54,904
Amortization of goodwill	108,957	109,094	137
Increase (decrease) in allowance for doubtful accounts	974	(155)	(1,130)
Increase in allowance for panelists' points	81,114	61,338	(19,776)
Interest income	(5,469)	(7,037)	(1,568)
Interest expenses	413	-	(413)
Foreign exchange gain	(137)	(13,813)	(13,676)
Gains on sales of investments in securities	(3,673)	(1,967)	1,706
Loss on disposal of fixed assets	26,009	7,186	(18,823)
Increase in accounts receivable	(205,350)	(98,119)	107,231
Decrease in inventories	4,299	3,146	(1,153)
Increase in accounts payable	42,985	19,081	(23,903)
Increase (decrease) in consumption tax payable	(45,385)	44,882	90,268
Others	30,893	39,700	8,807
Subtotal	1,779,209	2,311,754	532,545
Interest income	5,353	6,149	795
Interest expenses	(413)	-	413
Taxes paid	(736,999)	(622,561)	114,438
Net cash provided by operating activities	1,047,150	1,695,342	648,192
<b>II Investing activities</b>			
Payments for acquisition of a new consolidated company share	(495,380)	-	495,380
Payments for purchases of investment securities	(6,886)	(3,773)	3,113
Proceed from sale or refund of investment securities	107,513	6,257	(101,256)
Payments for purchases of tangible fixed assets	(140,584)	(57,852)	82,732
Payments for purchases of software	(392,892)	(153,989)	238,903
Payments for purchases of other intangible fixed assets	(12,085)	-	12,085
Payments for deposit	-	(69,279)	(69,279)
Others	(7,444)	9,146	16,590
Net cash used in investing activities	(947,761)	(269,490)	678,270
<b>III Financing activities</b>			
Increase in short-term loans payable	200,000	-	(200,000)
Repayment of short-term loans payable	(200,000)	-	200,000
Cash dividends paid	(146,398)	(350,381)	(203,982)
Proceeds from issuance of new share	40,088	38,214	(1,874)
Net cash used in financing activities	(106,310)	(312,167)	(205,857)
<b>IV Effect of exchange rate changes on cash and cash equivalents</b>	137	14,096	13,959
<b>V Net increase (decrease) in cash and cash equivalents</b>	(6,783)	1,127,781	1,134,565
<b>VI Cash and cash equivalents, Beginning of year</b>	2,492,175	2,485,391	(6,783)
<b>VII Cash and cash equivalents, End of year</b>	2,485,391	3,613,173	1,127,781



## Changes in assumptions underlying preparation of consolidated financial statements

Starting with this fiscal year, the new depreciation method has been applicable. Its impact on operating income, income before income taxes, extraordinary income, and net income before income taxes is negligible.

### (Per share information)

	(Yen)	June 30, 2006	June 30, 2007
Net assets per share		30,791.58	35,953.11
Net income per share		7,935.32	8,293.19
Fully diluted net income per share		7,684.53	8,220.60

(Note) The basic facts underlying calculations of net income per share are as follows.

	(Thousands of yen)	June 30, 2006	June 30, 2007
Net income		988,863	1,056,749
Amount not attributable to common shareholders		-	-
Net income per common share		988,863	1,056,749
Average number of shares outstanding during term (number of shares)		124,615	127,424

### Supplementary Information

Description	(Thousands of yen)	
	June 30, 2007 Amount	Increase (Decrease) %
Automatic research	3,783,060	27.8
Tabulation	285,279	4.6
Analysis	475,312	23.3
Customized research	659,051	(5.4)
Global research	799,432	66.0
Mobile research	61,601	(14.3)
Other	328,950	6.0
Total	6,392,988	23.4

Note: Consumption tax is excluded from the amounts.

**Non-Consolidated Balance sheets**

(Thousands of yen)

Description	As of June 30, 2006		As of June 30, 2007		Increase (Decrease)
	Amount	%	Amount	%	Amount
<b>( Assets )</b>					
<b>I Current assets</b>					
1. Cash and deposits	2,009,929		2,049,789		39,859
2. Notes	51,365		44,117		(7,248)
3. Accounts receivable	898,073		980,544		82,470
4. Securities	-		999,825		999,825
5. Work in Progress	234		276		42
6. Inventories	299		1,738		1,439
7. Prepaid Expenses	39,490		55,213		15,722
8. Deferred tax assets	140,642		175,682		35,039
9. Others	280		1,093		813
Allowance for doubtful accounts	(3,094)		(1,601)		1,492
<b>Total current assets</b>	<b>3,137,222</b>	<b>66.6</b>	<b>4,306,679</b>	<b>73.1</b>	<b>1,169,457</b>
<b>II Fixed assets</b>					
1. Tangible fixed assets					
(1) Buildings	55,948		72,138		
Accumulated depreciation	(17,737)	38,211	(25,013)	47,124	8,913
(2) Furniture and fixtures	229,859		239,477		
Accumulated depreciation	(79,260)	150,599	(113,546)	125,930	(24,668)
(3) Construction in progress	-		2,962		2,962
Total tangible assets	188,810	4.0	176,017	3.0	(12,792)
2. Intangible fixed assets					
(1) Goodwill	270		220		(50)
(2) Software	392,249		366,620		(25,629)
(3) Software in progress	5,059		10,833		5,774
Total intangible assets	397,579	8.5	377,674	6.4	(19,905)
3. Investments and other assets					
(1) Investment securities	77,469		78,306		836
(2) Stock of affiliated company	811,250		811,250		-
(3) Deposit and guarantee	91,822		136,877		45,054
(4) Deferred tax assets	3,520		2,320		(1,200)
Total investments and other assets	984,062	20.9	1,028,753	17.5	44,691
<b>Total fixed assets</b>	<b>1,570,452</b>	<b>33.4</b>	<b>1,582,445</b>	<b>26.9</b>	<b>11,993</b>
<b>Total assets</b>	<b>4,707,674</b>	<b>100.0</b>	<b>5,889,125</b>	<b>100.0</b>	<b>1,181,450</b>

Description	As of June 30, 2006		As of June 30, 2007		Increase (Decrease)
	Amount	%	Amount	%	Amount
<b>( Liabilities )</b>					
<b>I Current Liabilities</b>					
1. Accounts payable	204,807		245,852		41,044
2. Accrued expenses	7,554		19,288		11,734
3. Income taxes payable	292,252		522,255		230,003
4. Consumption tax payable	32,921		78,469		45,547
5. Advance received	27,911		-		(27,911)
6. Deposits received	9,047		-		(9,047)
7. Allowance for panelists-points	268,153		329,491		61,338
8. Others	-		44,477		44,477
<b>Total current liabilities</b>	<u>842,647</u>	17.9	<u>1,239,835</u>	21.1	<u>397,187</u>
<b>Total liabilities</b>	<u>842,647</u>	17.9	<u>1,239,835</u>	21.1	<u>397,187</u>
<b>( Net assets )</b>					
<b>I Shareholders' equity</b>					
1. Common stock	897,381	19.1	928,616	15.8	31,235
2. Capital surplus					
(1) Legal capital surplus	<u>956,301</u>		<u>963,539</u>		<u>7,238</u>
Total capital surplus	<u>956,301</u>	20.3	<u>963,539</u>	16.3	<u>7,238</u>
3. Retained earnings					
(1) Other retained earnings					
Retained earnings brought forward	<u>2,011,343</u>	<u>2,011,343</u>	<u>2,745,007</u>	<u>2,745,007</u>	<u>733,663</u>
Total retained earnings	<u>2,011,343</u>	42.7	<u>2,745,007</u>	46.6	<u>733,663</u>
<b>Total shareholders' equity</b>	<u>3,865,026</u>	82.1	<u>4,637,164</u>	78.7	<u>772,137</u>
<b>II Stock acquisition rights</b>	-	-	12,125	0.2	12,125
<b>Total net assets</b>	<u>3,865,026</u>	82.1	<u>4,649,290</u>	78.9	<u>784,263</u>
<b>Total liabilities and net assets</b>	<u>4,707,674</u>	100.0	<u>5,889,125</u>	100.0	<u>1,181,450</u>

**Non-Consolidated Statements of income**

(Thousands of yen)

Description	As of June 30, 2006		As of June 30, 2007		Increase (Decrease)
	Amount	%	Amount	%	Amount
<b>I Net Sales</b>	4,521,433	100.0	5,434,767	100.0	913,334
<b>II Cost of sales</b>	1,864,779	41.2	2,263,121	41.6	398,341
Gross profit	2,656,653	58.8	3,171,646	58.4	514,992
<b>III Selling, general and administrative expenses</b>	1,089,814	24.1	1,318,313	24.3	228,498
Operating income	1,566,839	34.7	1,853,333	34.1	286,493
<b>IV Non-operating income</b>					
1. Interest income	4		1,595		
2. Interest income on securities	5,428		4,774		
3. Commission income	709		-		
4. Gains on sales of supplies	22		-		
5. Interest on refund	4,865		-		
6. Gains on sales of investments in securities	3,673		1,967		
7. Others	511	15,215	1,086	9,423	0.2
<b>V Non-operating expenses</b>					
1. Interest expenses	413		-		
2. Loss on transfer of accounts receivable	3,562		4,800		
3. Stock issuance expenses	237		-		
4. Others	-	4,213	719	5,520	0.1
Ordinary income	1,577,841	34.9	1,857,236	34.2	279,394
<b>VI Extraordinary losses</b>					
1. Losses on disposal of fixed assets	25,378	25,378	4,459	4,459	0.1
Income before income taxes and minority interests	1,552,462	34.3	1,852,776	34.1	300,313
Income taxes – current	572,874		798,949		
Income taxes – deferred	2,173	575,048	(33,839)	765,109	14.1
<b>Net income</b>	977,414	21.6	1,087,666	20.0	110,252