



The Nikkei MEDIA DATA

Japan's Premier Business Daily



NIKKEI

The *Nikkei's* Six Key Characteristics

Since beginning publication in 1876, the *Nikkei* has provided fair and timely coverage and clear analysis of developments in every aspect of society, mainly concerning domestic and international economic news.

Unique in Japan

Nikkei Inc. publishes Japan's only national daily economic newspaper, the *Nikkei*, which covers the latest economic, business and general news nationwide twice a day through its morning and afternoon editions.

See pages 4–5, 22–23, 24

Rich in Tradition

The *Nikkei* has enjoyed a strong reputation both at home and abroad for its fair and impartial news coverage ever since its inauguration in 1876.

See pages 6–7, 24–25

Global Network and Wide Coverage

The *Nikkei* operates its own global news-gathering network to provide readers with close coverage of a broad range of areas including economics, business, politics, markets and finance, industries and companies, science and technology, and sports and culture.

See pages 5, 18–19, 28, 29–30

World's Largest Circulation

The *Nikkei* boasts the world's largest circulation for a daily economic and business newspaper, with 3,040,509 copies of its morning edition and 1,623,702 copies of its afternoon edition (ABC, average for January–June 2007).

See pages 4–5, 25

Quality Journalism

The *Nikkei* offers its readers pertinent, quality reporting of developments in Japan and the world based on fair and perceptive analyses. By maintaining its stance of accurate and objective viewpoints, it has earned a fine reputation as a trusted newspaper.

See pages 18–19

Vigorous Consumer Readership

The *Nikkei* has the largest readership comprised of top and middle managers. The *Nikkei* readers are also strong and active consumers.

See pages 6–7, 8–9, 10–11, 12–13, 14–15, 16–17



The *Nikkei*: Japan's Only National Economic and Business Daily

Of the *Nikkei*'s many characteristics, the most notable is that it is the world's largest business and economic daily, with a circulation of over 3 million. This is made possible by Japan's efficient newspaper delivery system, bringing the *Nikkei* surely and reliably to its readers.

Circulation

The *Nikkei*'s circulation of over 3 million copies makes it the world's top-selling economic daily.

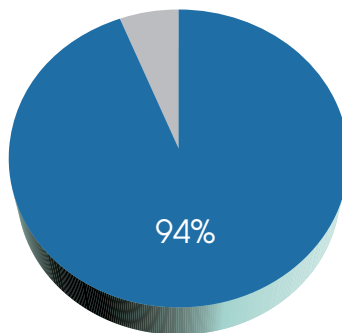
Morning edition:	3,040,509
Afternoon edition:	1,623,702

Source: ABC (Japan), average for January–June 2007

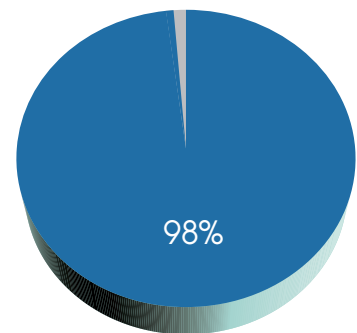
Subscription Rate by Edition

Japan's efficient newspaper delivery system to homes and offices via local distributors is a major factor behind the *Nikkei*'s high subscription rate.

Morning edition



Afternoon edition

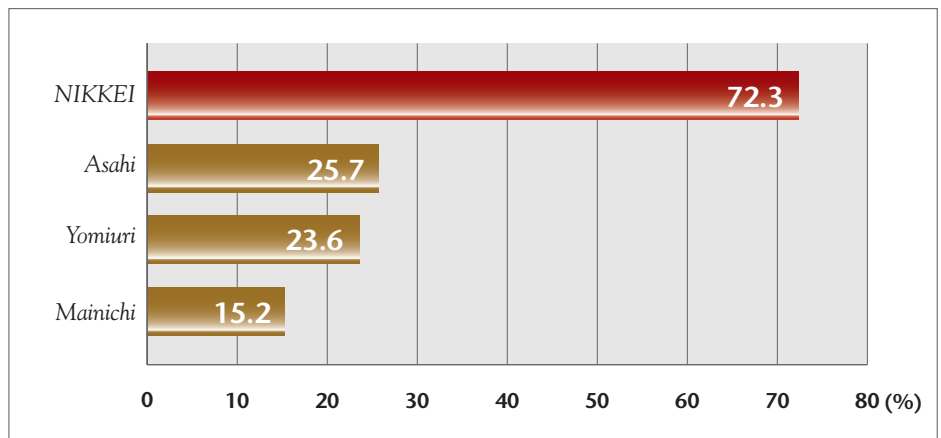


Source: ABC (Japan), average for January–June 2007

Nationwide Office Penetration

In Japan, the majority of offices in all industrial sectors subscribe to the *Nikkei*.

Percentage of nationwide office penetration

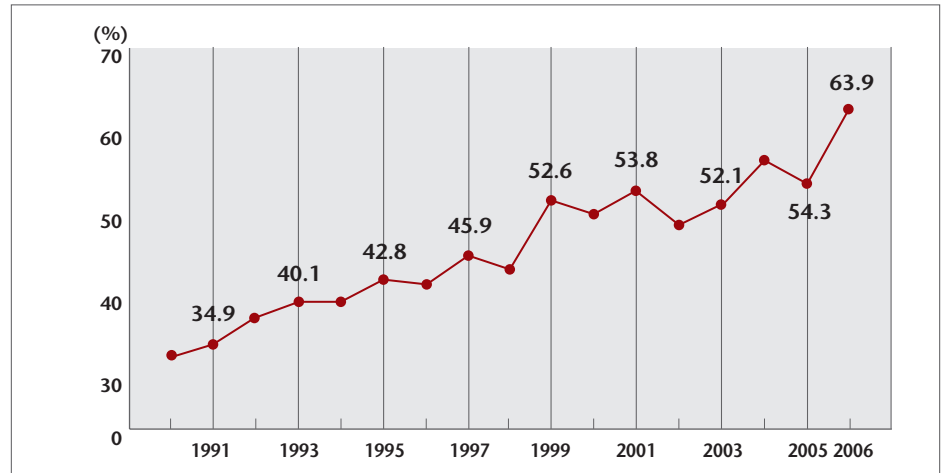


Source: Survey of Newspapers Subscribed to by Business Offices Nationwide 2005

Readers Who Read Only the Nikkei

The *Nikkei* covers not only economic and business news but also science, technology, culture and Japanese social trends. This balance and variety of content attracts many readers who read only the *Nikkei*.

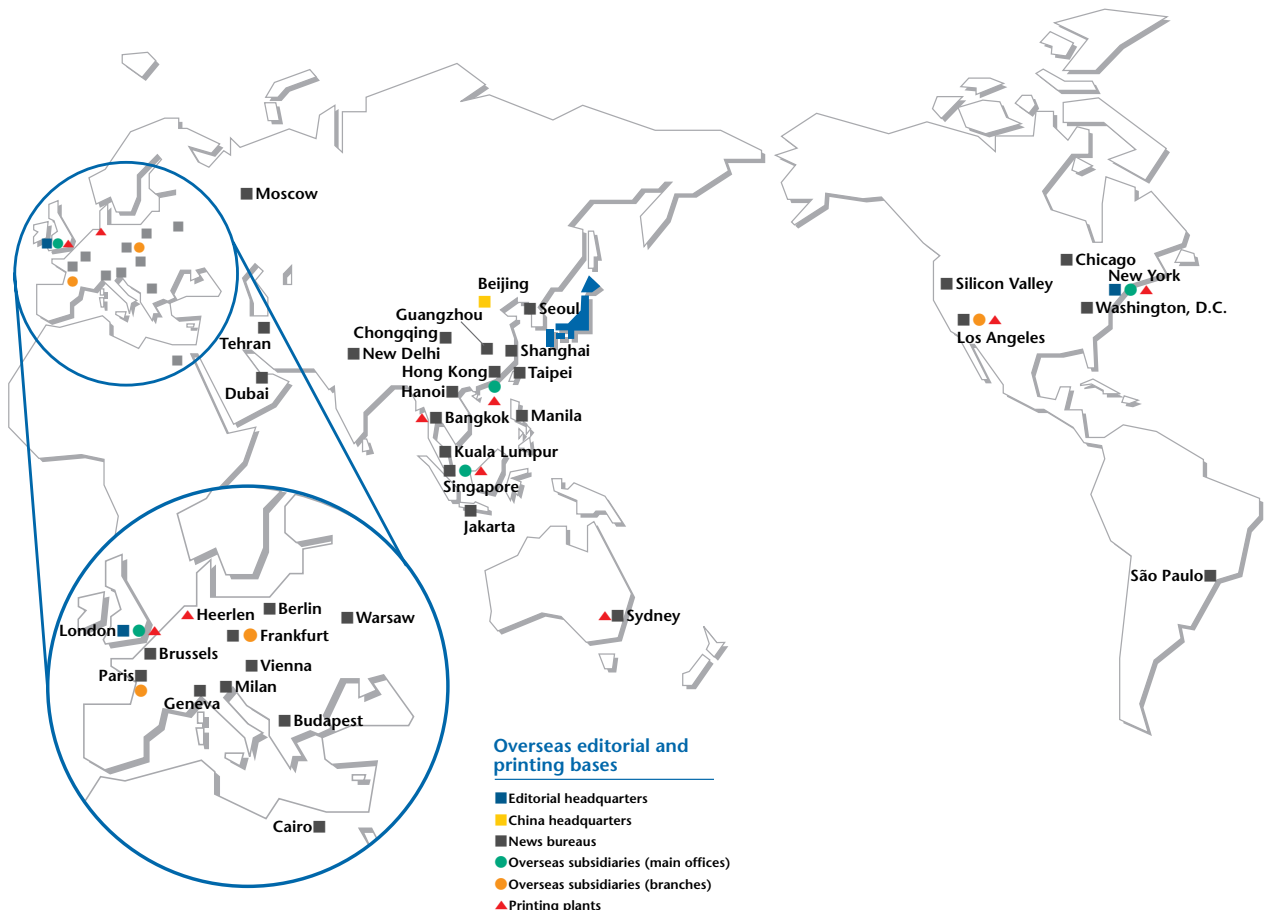
Change in percentage of readers who read only the *Nikkei*



Source: The Nikkei Readership Survey, October 2006

Overseas News-gathering and Printing Bases

The international edition of the *Nikkei* is printed in eight locations: New York, Los Angeles, London, Heerlen (the Netherlands), Singapore, Hong Kong, Bangkok and Sydney. Dissemination of information is enhanced by *The Nikkei Weekly* and our other activities.



Penetration into Japan's Decision-makers

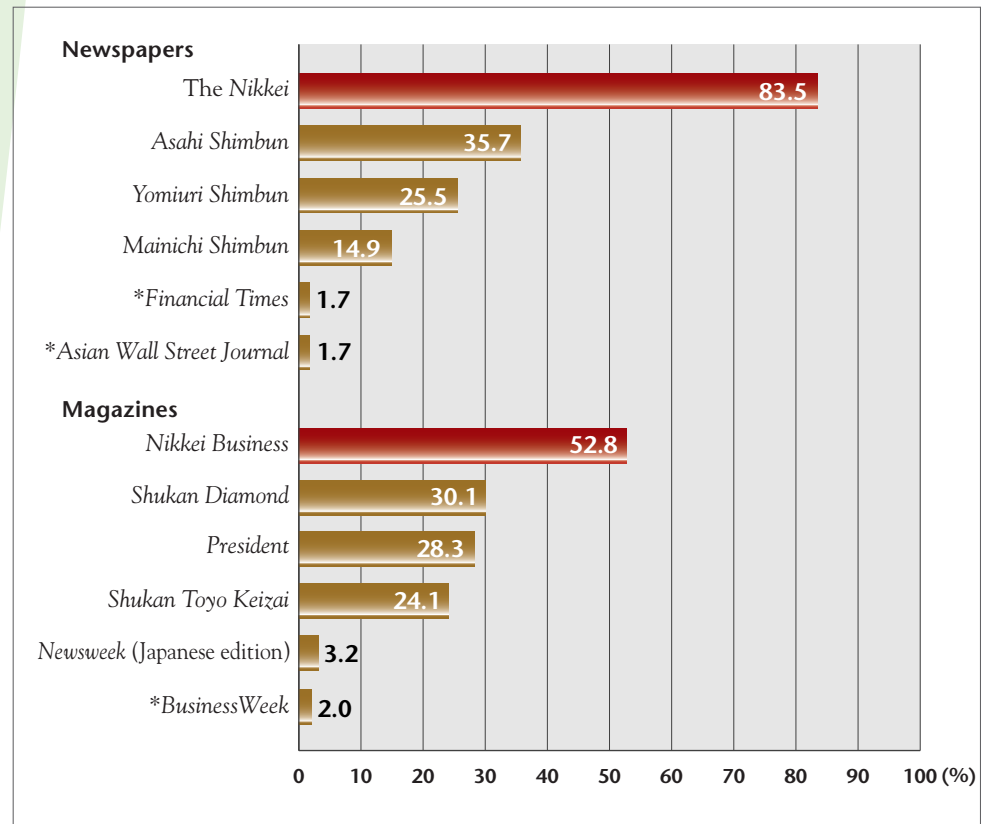
As the nation's largest daily economic and business newspaper with a circulation of over 3 million copies, the *Nikkei* has gained the trust of decision-makers with a dominant 83.5 percent coverage among top executives.

In addition, the *Nikkei* has a large readership among middle managers, who are most involved in day-to-day company operations and take on an important role in making decisions. If you are looking to reach Japan's decision-makers, choose the *Nikkei*.

Top Management Readership

Among the major business newspapers and magazines published in Japan, the *Nikkei* is the most widely read by senior executives. This is because the *Nikkei* provides them with the most helpful information for making work-related decisions and drawing up future plans for management of their companies.

Coverage of top management by Japan's major business/economic publications

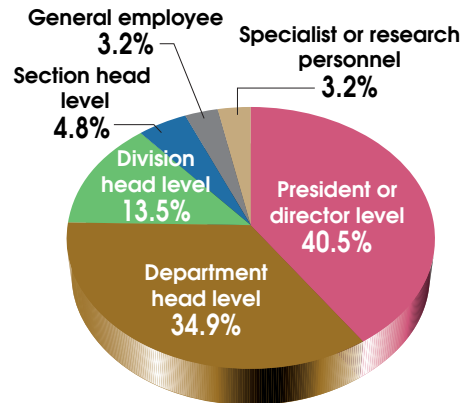


Source: JBRS 2006
 (*: English-language publication)

Decision-making Process in Japanese Companies

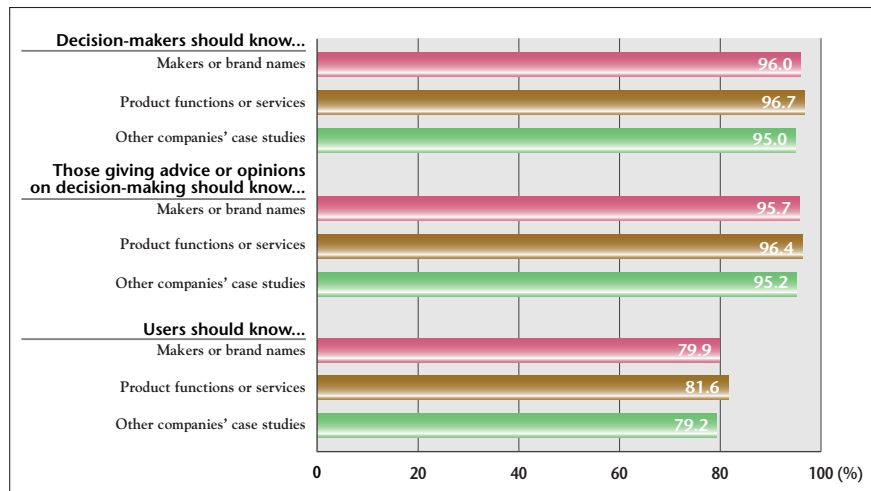
When thinking about purchasing products or services used in their businesses, senior management are influenced when making a decision by the fact that brand name, functions and performance are known by other managers or related departments in the company. In other words, it is important to reach not just the upper echelons of the company but middle management as well.

People who authorize IT procurement



Source: Survey on IT Procurement 2007

Businesspersons' perceptions about who should know what in order to decide on IT products and services



Source: Survey on IT Procurement 2007
 (Surveyed on a 4-point scale from "very influential" to "not influential at all." Excludes ratio of these answering "not influential at all.")

Source information

JBRS

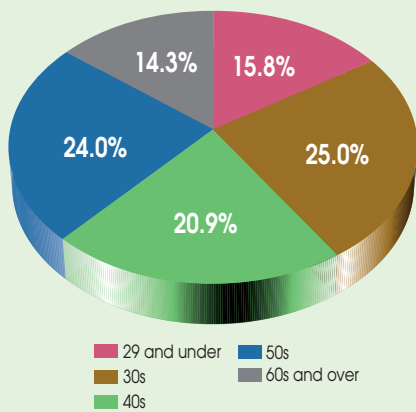
JBRS (The Japan Business Readership Survey) 2006 surveyed 700 decision-makers including chairpersons and presidents of major Japanese corporations in a variety of industries mainly among financial and foreign-affiliate companies.

JBRS, in addition to offering highlights of the activities of Japan's executives and managers, provides readership data for major Japanese publications. JBRS is conducted by Ipsos-RSL (London) and Adams Communications (Tokyo).

A Broad Range of Readership

The *Nikkei* attracts a broad range of readership, because the information covers a wide spectrum, is useful and has the most powerful influence in important decision-making.

No newspaper but the *Nikkei* can offer information that satisfies readers in many industries and occupations and even industry specialists of respective industries.



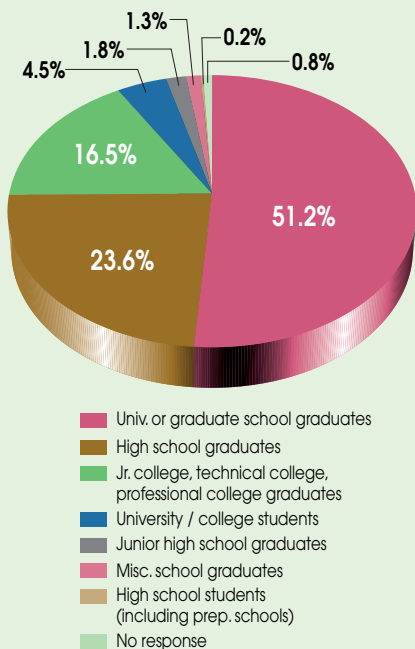
Source: The Nikkei Corporate Image Survey (General) 2006

Age Groups

While well represented in every age group, approximately 45 percent of the *Nikkei*'s readers are in their 30s and 40s. This reflects the fact that the newspaper's readership includes not only top businesspeople and other influential leaders, but also capable middle management.

Educational Background

Readers of the *Nikkei* are indeed well educated, with 51.2 percent having completed university or postgraduate studies—a much higher percentage than readers of other Japanese newspapers.



• Comparison of percentage of university or graduate school graduates

NIKKEI readers	51.2%
Asahi	33.7%
Mainichi	32.0%
Yomiuri	24.3%

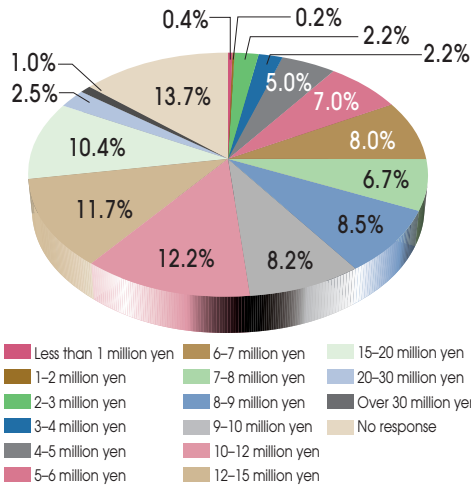
Source: The Nikkei Corporate Image Survey (General) 2006

Source information

The Nikkei Corporate Image Survey

Nikkei Inc. launched its annual Corporate Image Survey in 1968, which focused on members of the public. This survey's current formula, covering the general public and the business community, was introduced in 1988.

The Nikkei Corporate Image Survey (General) 2006 was conducted on a randomly selected sample of 9,309 individuals aged 18 to 69 living within a 40-kilometer radius of the Tokyo metropolitan area. All data shown above are from the Corporate Image Survey (General). The Nikkei Corporate Image Survey (Businesspeople) 2006 was conducted on a sample of 9,087 individuals selected from major public and private companies in Tokyo.



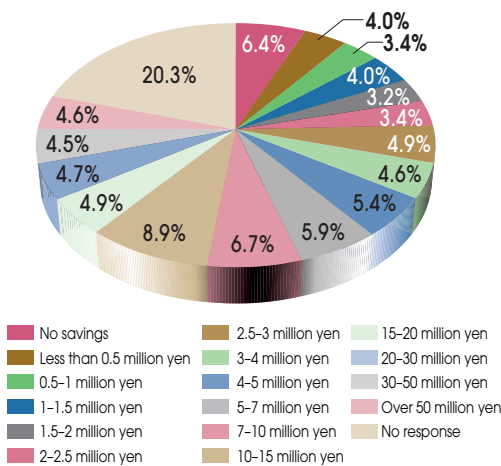
Annual Household Income

Mirroring their high status and educational qualifications, the average annual household income of the *Nikkei* readers exceeds 10 million yen, well above the average of readers of other Japanese newspapers.

• Comparison of average annual household income

NIKKEI readers	¥10,410,000
<i>Asahi</i>	¥8,670,000
<i>Mainichi</i>	¥8,140,000
<i>Yomiuri</i>	¥7,740,000

Source: ACR 2006 30-km Radius of Tokyo



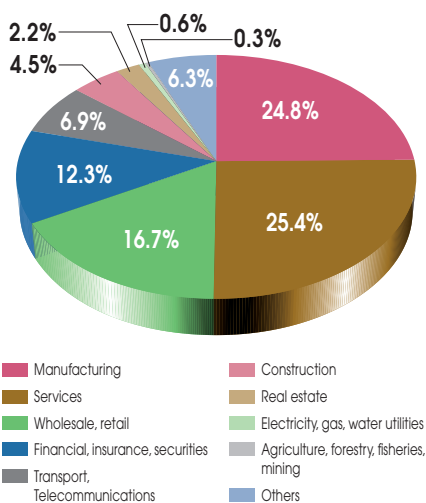
Total Household Savings

The average total household savings of the *Nikkei* readers are about 12 million yen, again well above the average of readers of other Japanese newspapers.

• Comparison of average total household savings

NIKKEI readers	¥11,796,000
<i>Asahi</i>	¥8,945,000
<i>Mainichi</i>	¥8,866,000
<i>Yomiuri</i>	¥8,233,000

Source: The Nikkei Corporate Image Survey (General) 2006



Industries

Readers of the *Nikkei* are employed in a broad range of industries, mainly manufacturing, services and wholesaling/retailing, finance, insurance, securities and telecommunications.

Source: The Nikkei Corporate Image Survey (General) 2006

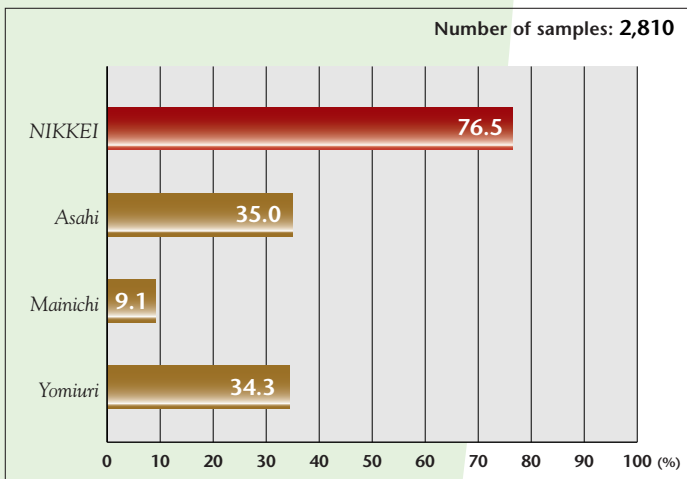
A “Must-read,” Essential Information Source

The *Nikkei*'s information is reliable and practical, as demonstrated by the fact that readers rely on the *Nikkei* as a source of information much more often than other Japanese newspapers when they need solutions for work-related problems.

The Nikkei as an Information Source for Workplace Decision-making

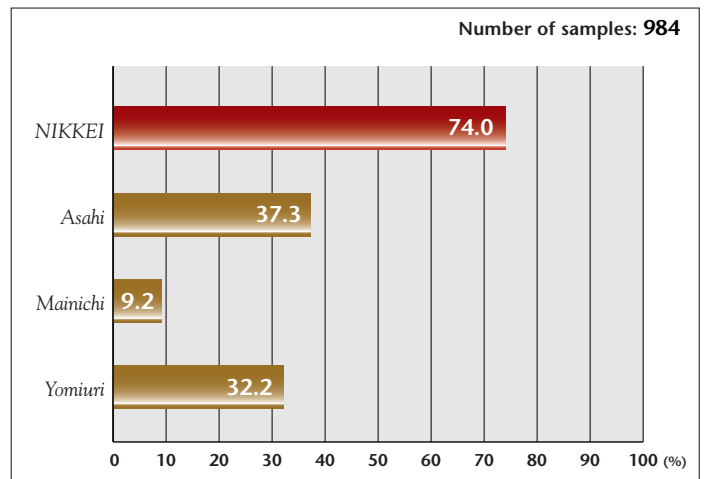
The largest number of the *Nikkei* readers say that they read the *Nikkei* for information when deciding to introduce the products or services necessary for their jobs or when selecting a supplier or partner for their operations. This again demonstrates the *Nikkei*'s strong reliability.

Coverage of readers involved in selecting PCs



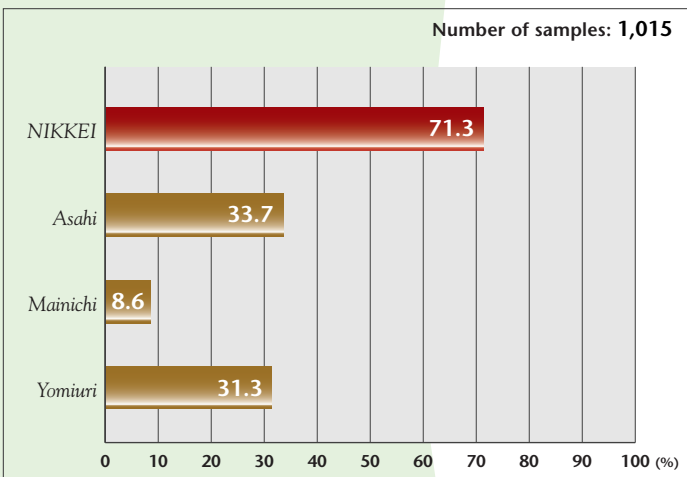
Source: The Nikkei Corporate Image Survey (Businesspeople) 2006

Coverage of readers involved in selecting PC servers



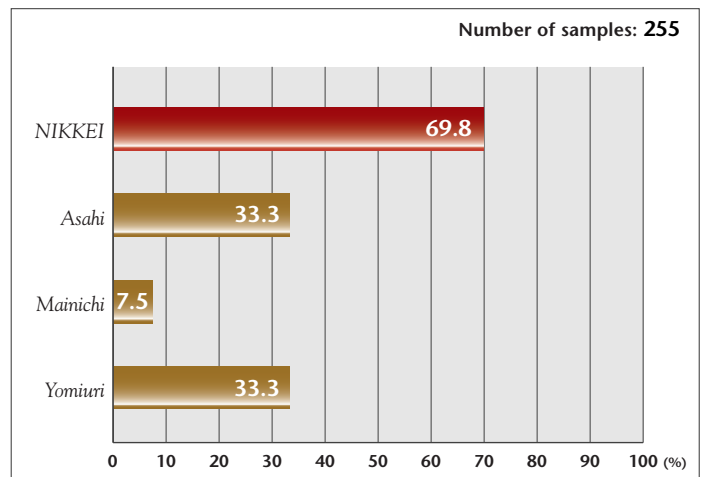
Source: The Nikkei Corporate Image Survey (Businesspeople) 2006

Coverage of readers involved in selecting networking equipment



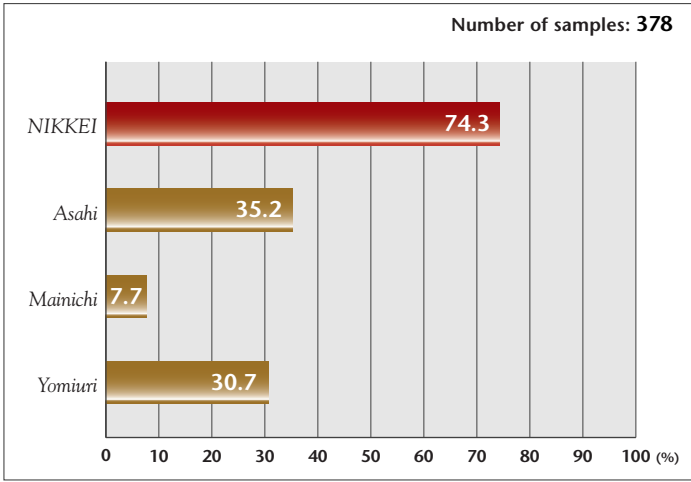
Source: The Nikkei Corporate Image Survey (Businesspeople) 2006

Coverage of readers involved in selecting industrial machinery parts



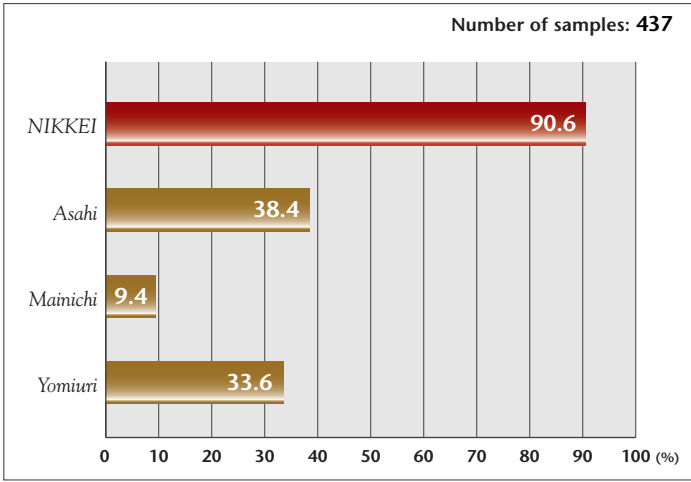
Source: The Nikkei Corporate Image Survey (Businesspeople) 2006

Coverage of readers involved in selecting raw materials/chemical products



Source: The Nikkei Corporate Image Survey (Businesspeople) 2006

Coverage of readers involved in selecting management consulting services

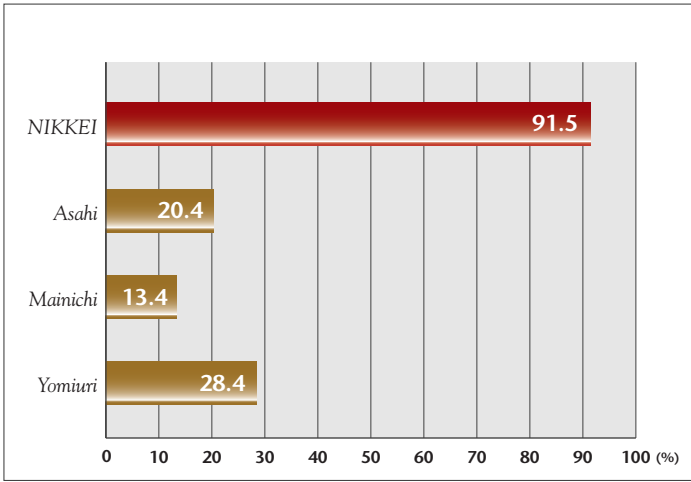


Source: The Nikkei Corporate Image Survey (Businesspeople) 2006

Newspapers Read by Analysts and Fund Managers

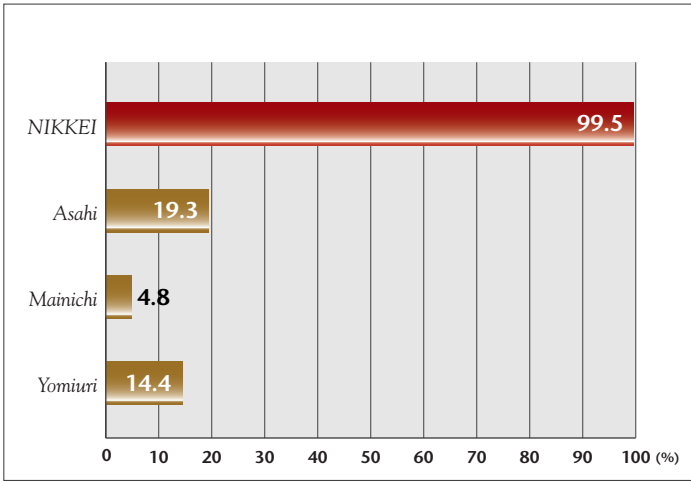
The fact that the *Nikkei* is read heavily by analysts and fund managers implies that it obtains support from the core of Japan's financial sector.

Coverage of readers involved in retail sales operations at financial institutions



Source: Survey on Handling and Information-gathering on Financial Products 2007

Coverage of readers who are fund managers



Source: Survey on Information-gathering Activities by Stock Traders 2006

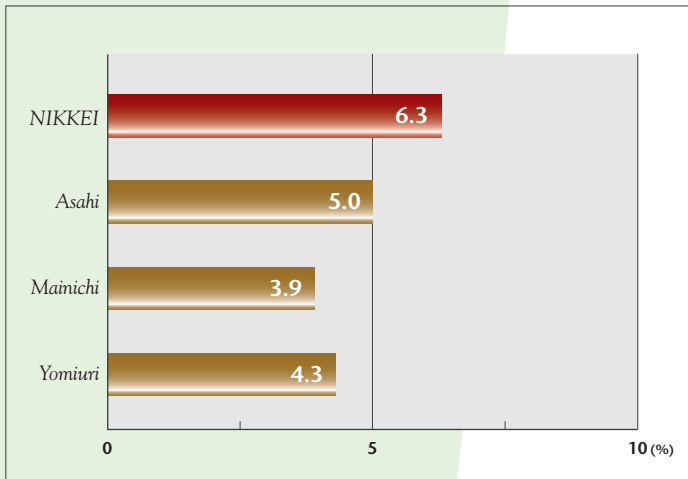
Owning and Using Luxury Products or Services

Readers of the *Nikkei* often buy luxury products or use quality services in order to enjoy a comfortable lifestyle. Plus, a relatively large number of the *Nikkei* readers have traveled abroad, so they are aware that there are a variety of means and alternatives for improving lifestyle quality.

Ownership of Automobiles and Luxury Items

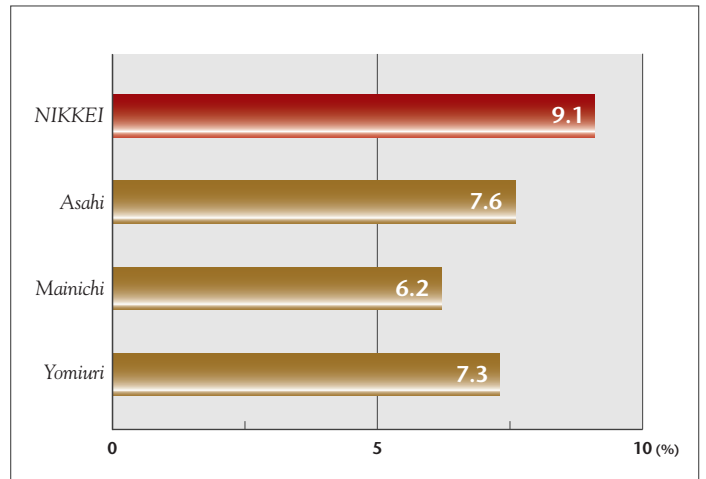
In addition to being sensitive to trends, the *Nikkei* readers are affluent. They are very interested in luxurious imported cars and they own famous-brand jewelry and accessories.

Percentage of readers who own a luxurious imported car



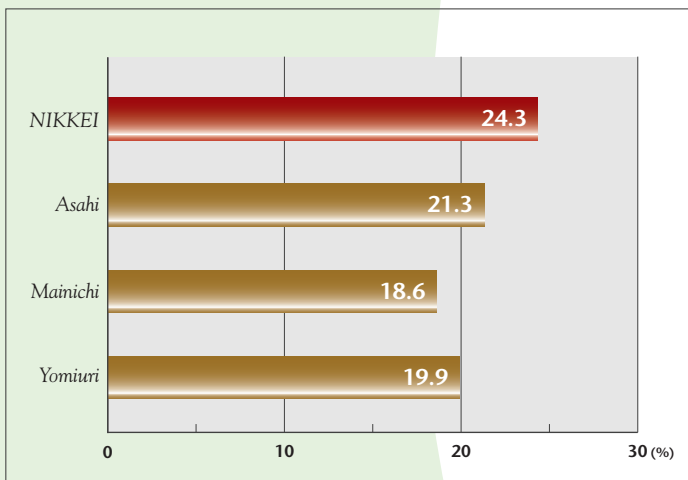
Source: J-READ 2006

Percentage of readers who want to own a luxurious imported car



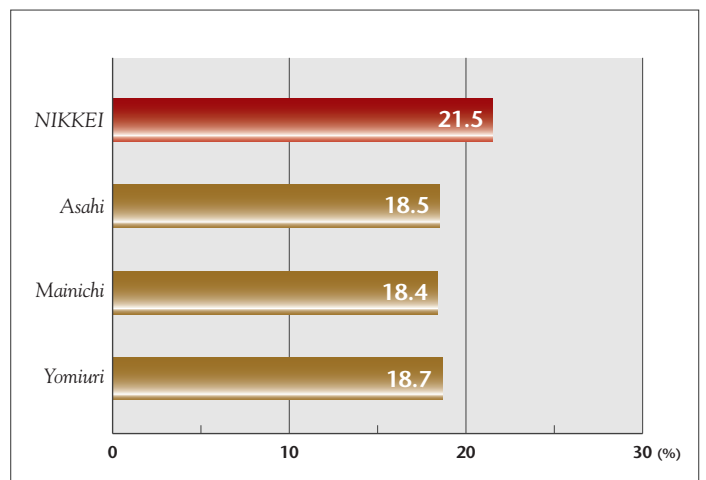
Source: J-READ 2006

Percentage of readers who tend to spend a lot on clothes



Source: J-READ 2006

Percentage of readers who own jewelry and famous-brand accessories

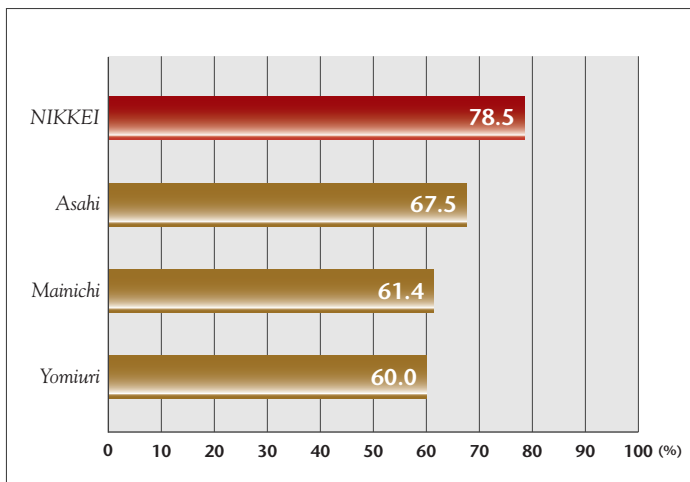


Source: J-READ 2006

Tourism

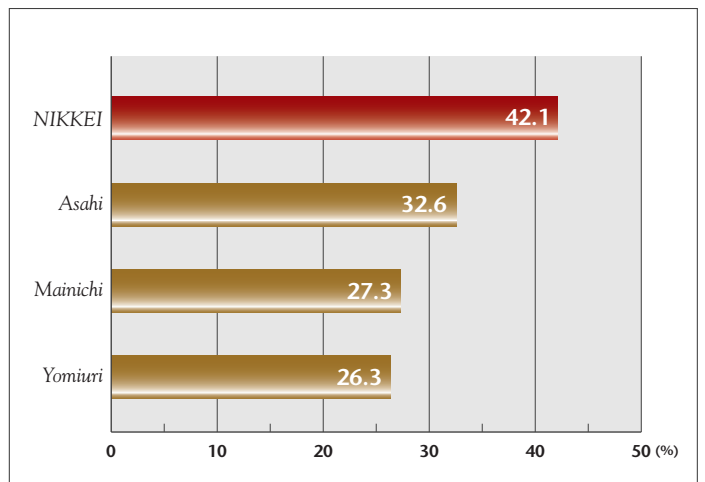
Compared to readers of other major Japanese newspapers, more the *Nikkei* readers have traveled abroad for business or sightseeing. This experience allows them to have direct contact with other cultures, and this implies there is a higher possibility that they will accept foreign products and services.

Percentage of readers who have traveled abroad



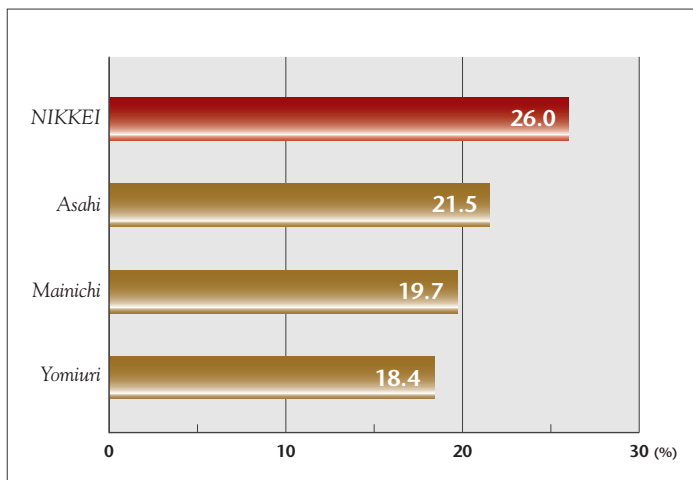
Source: J-READ 2006

Percentage of readers who have spent more than two weeks abroad



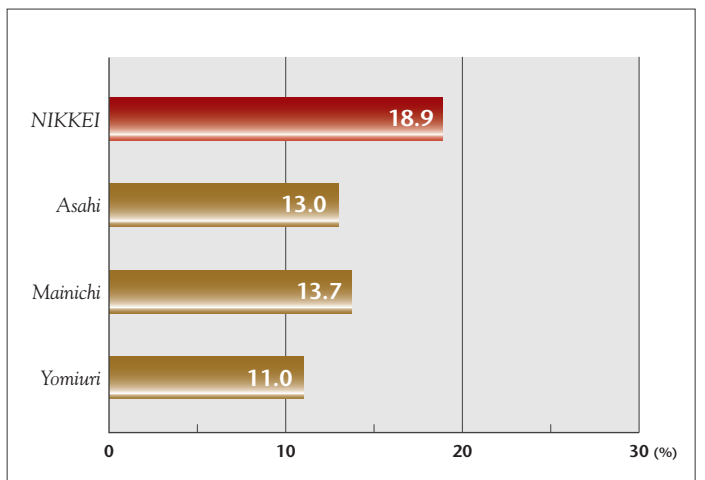
Source: J-READ 2006

Percentage of readers who have stayed at a resort hotel in the past year



Source: J-READ 2006

Percentage of readers who have flown in business or first class in the past year



Source: ACR 2006

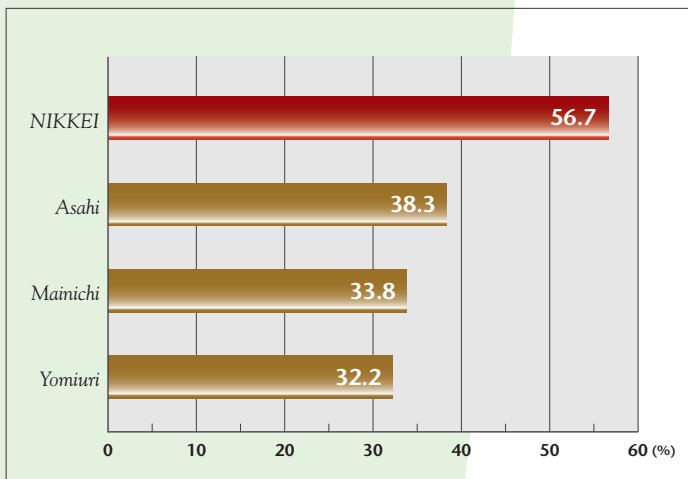
Familiarity with the Internet and Interest in Economic Affluence

Readers of the *Nikkei* frequently use the Internet, which they consider a reliable source of information necessary for both business and entertainment.

Use of Information Technology

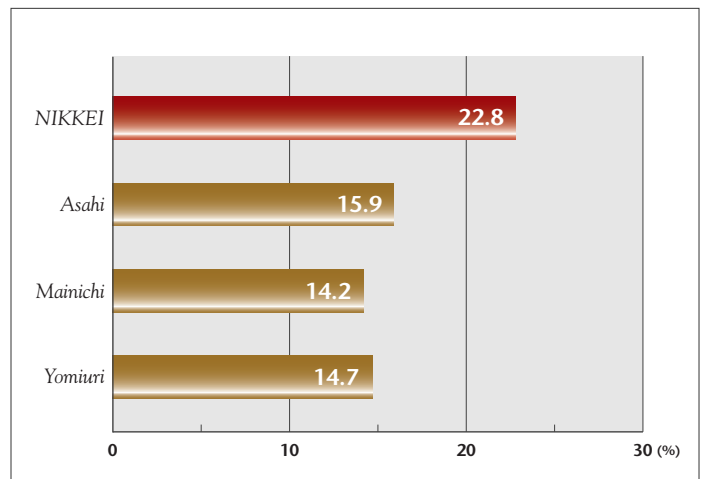
Readers' behavior patterns indicate that information technology plays an important role in their lives.

Percentage of readers who use the Internet more than five days a week



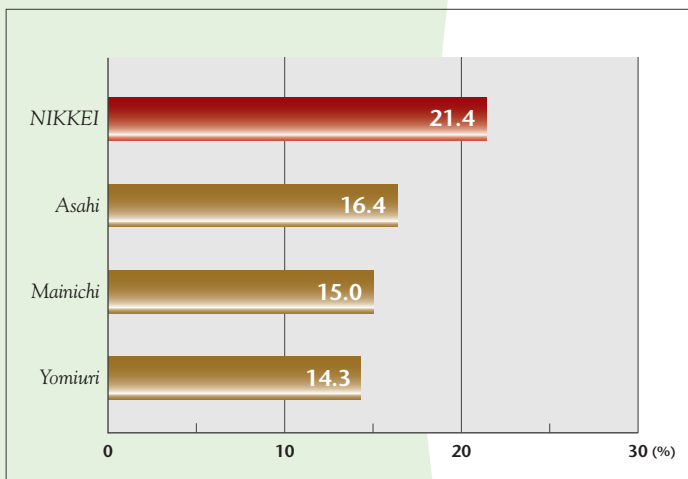
Source: J-READ 2006

Percentage of readers who check websites after seeing advertisements placed in newspapers



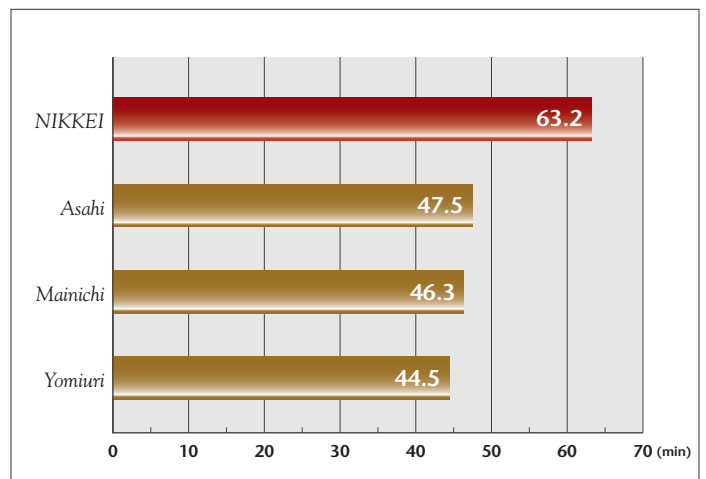
Source: J-READ 2006

Percentage of readers who use fiber-optic Internet services



Source: J-READ 2006

Average time spent on the Internet per week

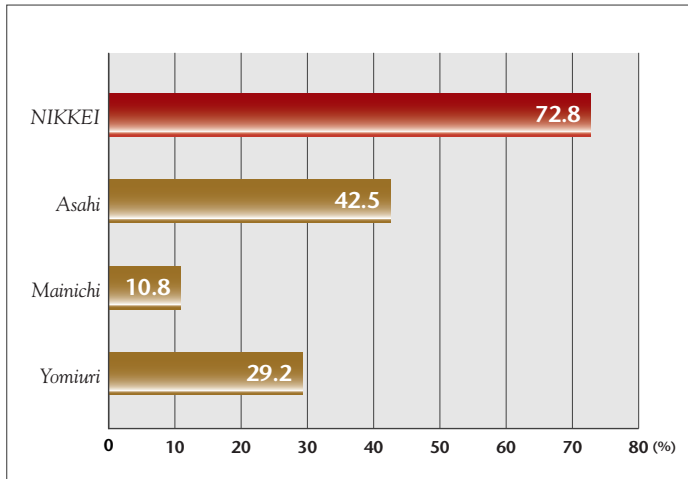


Source: J-READ 2006

Interest in Finance and Investment

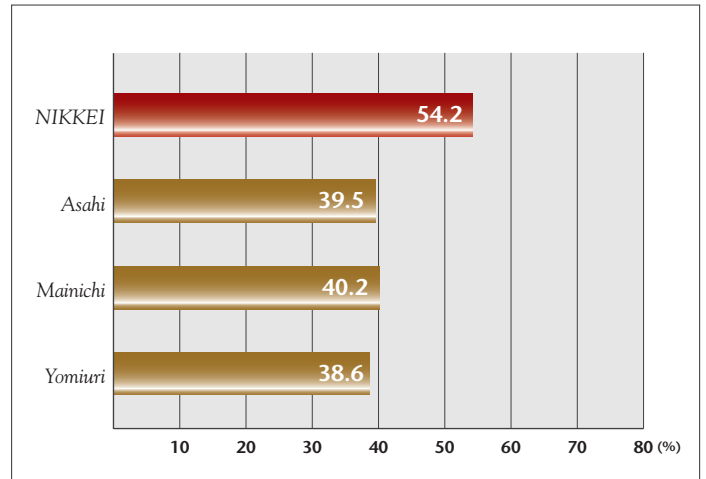
Readers of the *Nikkei* think carefully when they spend money. They tend to search for detailed information on maintaining and increasing their assets, and they are also wise planners.

Coverage of readers among high-income earners*



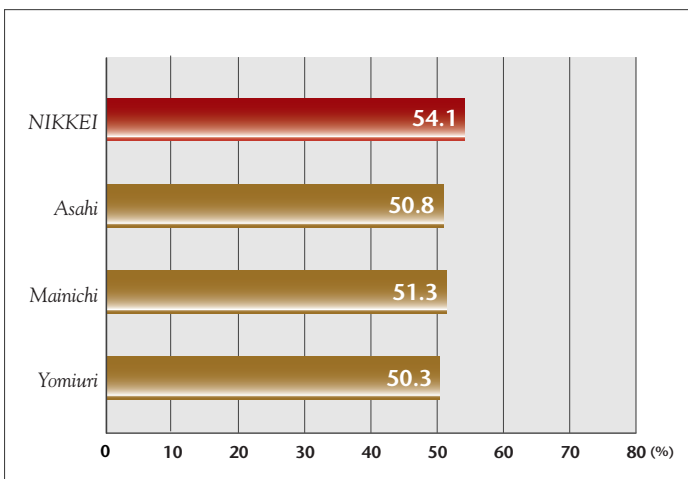
Source: Survey on Financial Awareness among High-income Earners 2006 (*: savings and investment balance exceeding 30 million yen)

Percentage of readers who have researched financial institutions' products and services



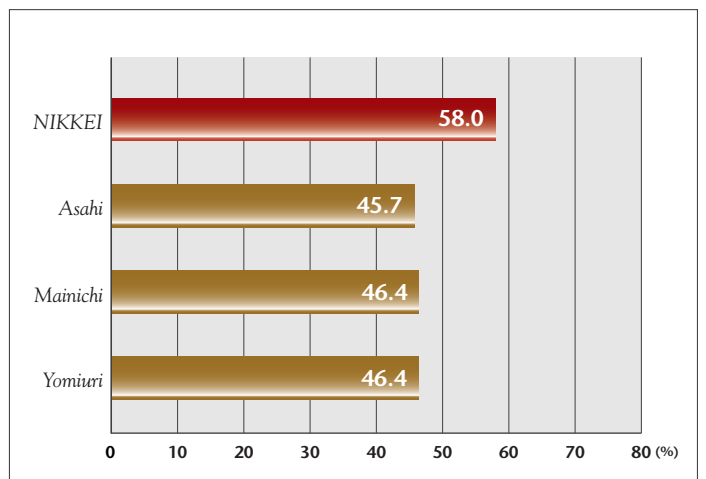
Source: J-READ 2006

Percentage of readers who save for the future



Source: J-READ 2006

Percentage of readers concerned with interest rates when saving or investing



Source: J-READ 2006

Source information

J-READ

J-READ (The Comprehensive Newspaper Survey) is designed by Video Research Ltd. to help marketing and advertising professionals create efficient advertising plans in Japan by presenting scientifically derived, data-based media attributes of newspapers. The survey explores such topics as the relevance of newspapers in people's everyday lives and consumer attitudes and product usage, in addition to people's newspaper reading habits recorded during the week of the survey. It shows in detail how readers—the advertising targets—interact with their newspapers.

ACR

ACR (Audience and Consumer Report) is research data compiled by Video Research Ltd. in order to create a media plan. It is maximum scaled syndicate data that simultaneously conducts research focusing on media contact, consumption, and purchasing habits of ordinary individuals.

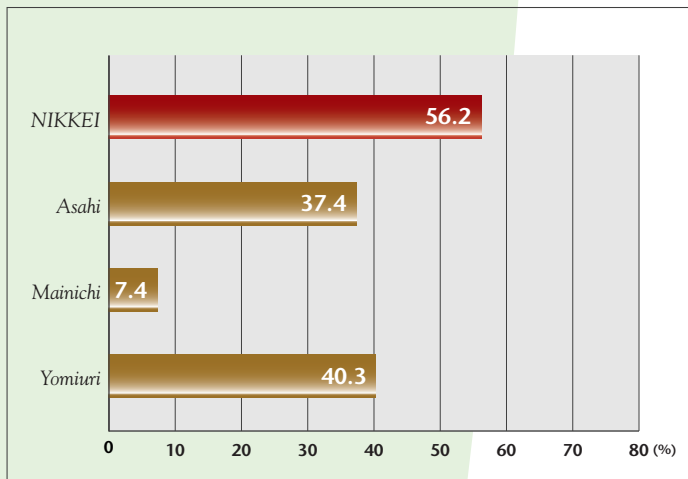
Most Businesspeople at Large Firms Read the *Nikkei*

A high percentage of businesspeople working at large firms in Japan read the *Nikkei*. These individuals are also mostly high-ranking executives or senior managers at their companies.

Penetration Rate according to Company and Category

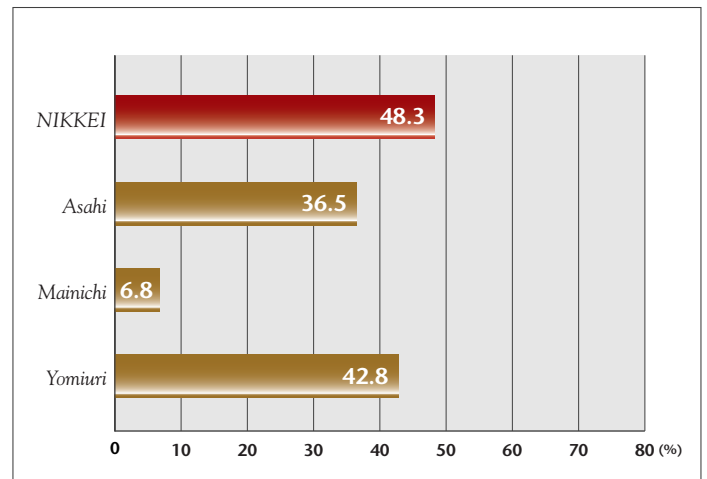
Sophisticated readers choose the *Nikkei*, because it gives them practical tools for analyzing issues and appropriate ideas for solving corporate problems.

Coverage of readers who work at large companies*



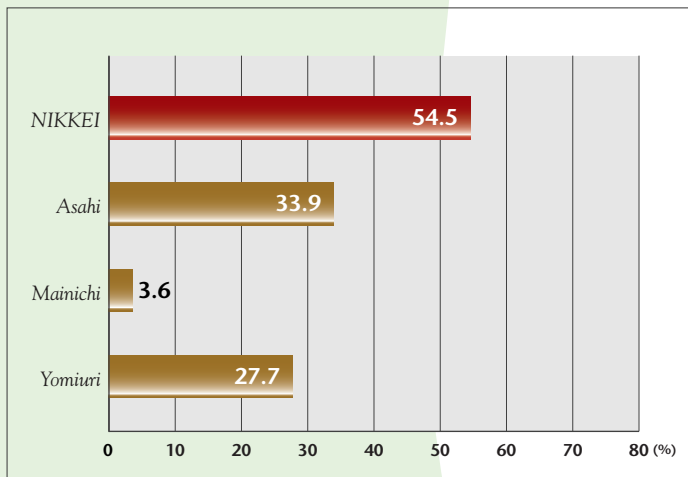
Source: The Nikkei Corporate Image Survey (General) 2006
(*: with capitalization over 500 million yen)

Coverage of readers who work at companies listed on the Tokyo Stock Exchange first section



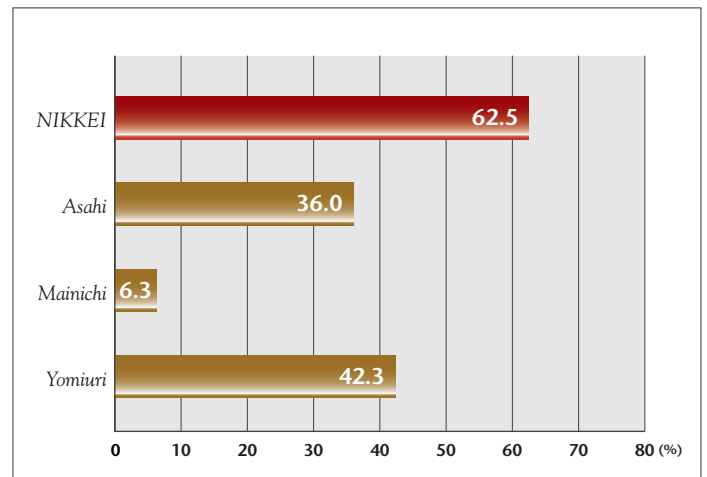
Source: The Nikkei Corporate Image Survey (General) 2006

Coverage of readers who work at foreign-affiliate companies



Source: The Nikkei Corporate Image Survey (General) 2006

Coverage of readers who work at financial companies

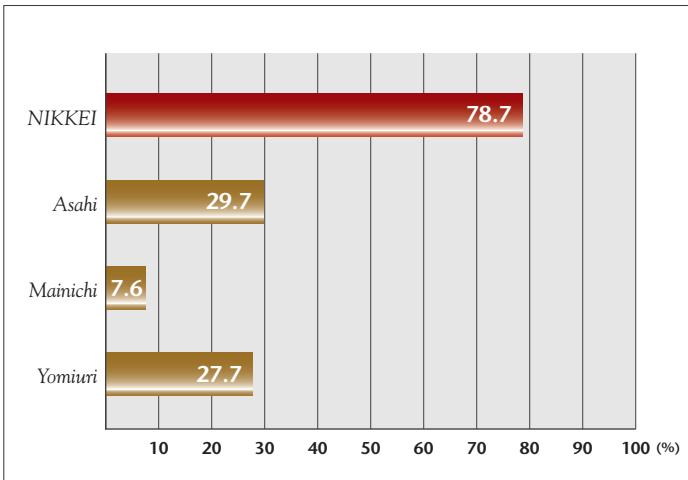


Source: The Nikkei Corporate Image Survey (General) 2006

Penetration Rate according to Department and Position

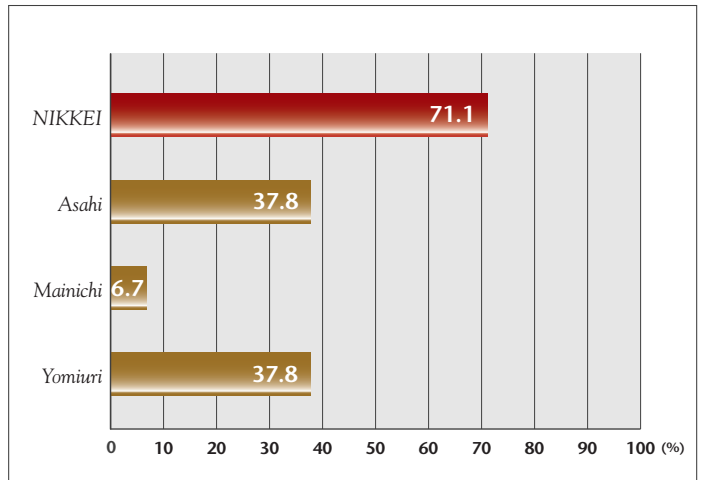
The *Nikkei* is read by many businesspeople directly involved in changing corporate infrastructure, managerial strategies, etc. and in a position to act on the decisions made in such areas.

Coverage of readers who belong to planning and research departments



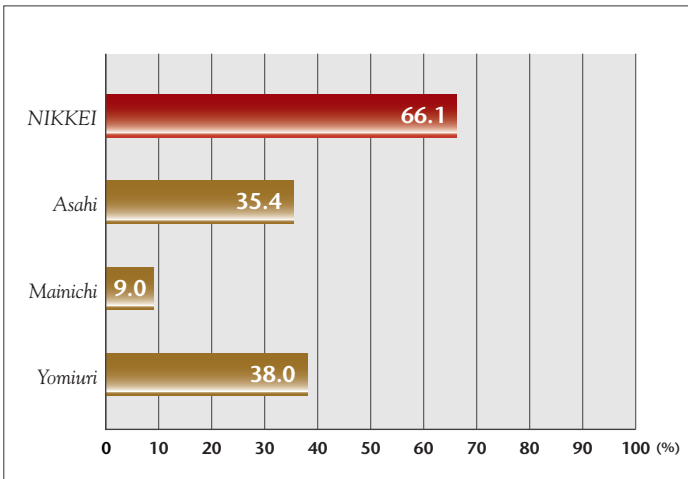
Source: The Nikkei Corporate Image Survey (General) 2006

Coverage of readers who belong to overseas and international departments



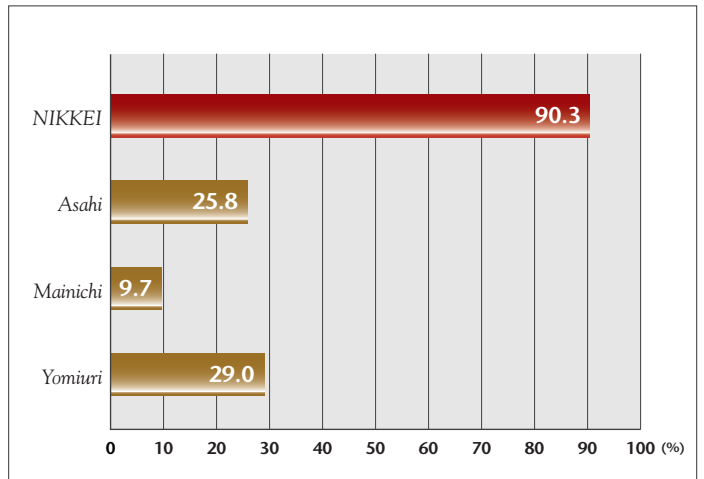
Source: The Nikkei Corporate Image Survey (General) 2006

Coverage of readers who belong to IT equipment-purchasing departments



Source: Survey on Corporate Purchasing of IT Investment 2006

Coverage of readers serving as finance department heads



Source: Survey on Handling and Information-gathering on Financial Products 2007

Best Format for Effectively Communicating Information

The single constant viewpoint in the *Nikkei* is the economy, but to respond to the diversified information needs of the readers, it also covers sports, culture and daily life. Along with these regular articles, there are an additional section on Saturdays (*NIKKEI Plus 1*) and a semimonthly magazine supplement (*THE NIKKEI MAGAZINE*), both offering extensive coverage on topics closely related to lifestyle and cultural interests.

The Nikkei Morning Edition

The *Nikkei* morning edition provides quality broad-ranging information, laid out in a clear, functional manner.

Front-page news

Top news focusing on politics, economics and industry helps readers grasp social and economic trends.

Political news

The *Nikkei* focuses on the latest political news with close ties to the economy, such as the consumption tax reform, lifting of zero-interest policy, and oil and other energy issues.

Economic news

Information for gauging economic movements is provided by reporting on government policies and private sector developments with a significant economic impact.

Financial news

Offers current information on activities of financial institutions such as banks, insurance companies, securities firms and non-banks. Also touches on financial business and services that go beyond general business practices, as seen in today's financial conglomerates.

International news

Articles on the global economy, centering on news compiled from overseas *Nikkei* bureaus are presented.

Corporate news

Information covers broad topics ranging from corporate developments that have an impact on industries in general to performance and strategies of major firms and their people.

Investment/finance

Conveys useful information on personal stock- and bond-related products along with services provided by securities companies, and introduces newly listed corporations.

Markets

Reporting on various movements in the market including the Nikkei Stock Average and TOPIX indices, stocks and bonds, foreign currencies and commodity futures.

Securities

Four pages of stock prices from the previous day of trading cover the traditional TSE first and second sections, the OSE, NSE, JASDAQ, Mothers and so on.

Commodities

This section allows confirmation of the trading value for a variety of commodities from industrial materials such as oil to perishable goods.

Economics lectures

Expert analysis of recent events in the news, focusing on economic issues, is offered.

Consumer information

Useful consumer information such as new product launches by various manufacturers, and new retail and restaurant services, can be found in this section.

Regional economies

Information focusing special interest or concern on individual regions where the newspaper is delivered is offered, with particular attention to economic news.

Sports

The previous day's sports results are reported concisely, with emphasis on objective facts and statistics.

Society

News related to society and social events are covered from the perspective of consumers who play an important role in the economy.

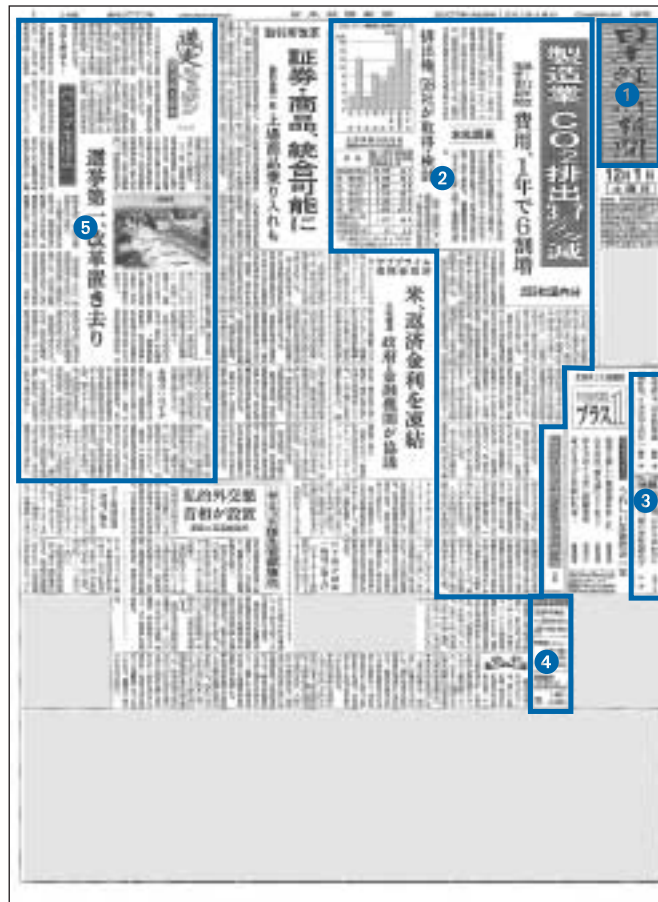
Culture

On the back page, a diverse assortment of cultural news including art, literature, history, folklore, archaeology and natural science helps expand reader erudition.

Sunday edition

The Sunday issue also covers healthcare, personal finance, book reviews, science, etc.

A Close Look at Front Page of the *Nikkei*



1 *Nikkei* masthead

2 Lead articles

The front page's lead articles communicate the day's major news from the economic viewpoint. Front-page articles in the *Nikkei* also have a strong impact on business, industry and the markets. The front page is where the *Nikkei's* unique perspective is most evident.

3 Table of contents

The *Nikkei's* table of contents gives a brief summary of five major news stories of the day.

4 Tokyo markets

Gives the previous day's prices for the Nikkei Stock Average, currency exchange rates and long-term interest rates.

5 Series articles

The upper left-hand corner of the front page often features series articles giving in-depth coverage of everyday topics. Series articles like these, which examine serious themes head-on at much greater length than is possible in a single article, are a favorite with the *Nikkei* readers.

NIKKEI Plus 1

NIKKEI Plus 1 is designed to match the interests of affluent readers who want a tasteful and luxurious lifestyle. It offers readers intellectual stimulation through a broad range of articles covering lifestyles and culture, and is full of interesting stories, practical tips and helpful information for consumers. *NIKKEI Plus 1* captures readers' attention and has proved to be a premier medium for reaching high-profile individuals in the Japanese market.

THE NIKKEI MAGAZINE

THE NIKKEI MAGAZINE is targeted at core readers of the *Nikkei* residing in the Tokyo metropolitan area, where the household expenditure level is exceptionally high for Japan. The magazine strives to pursue themes that stimulate the intellectual curiosity of the *Nikkei* readers who demand quality in all aspects of their lives. *THE NIKKEI MAGAZINE* distinguishes itself as a newspaper supplement with its bold graphic art by a well-known Japanese designer and impressive, informative content.

The Japanese Market

Getting an overall idea of the Japanese market is essential for understanding the Japanese newspaper market. Japan continues to enjoy greater economic affluence compared to other countries, and its strong influence means that it is vital as a target for advertising.

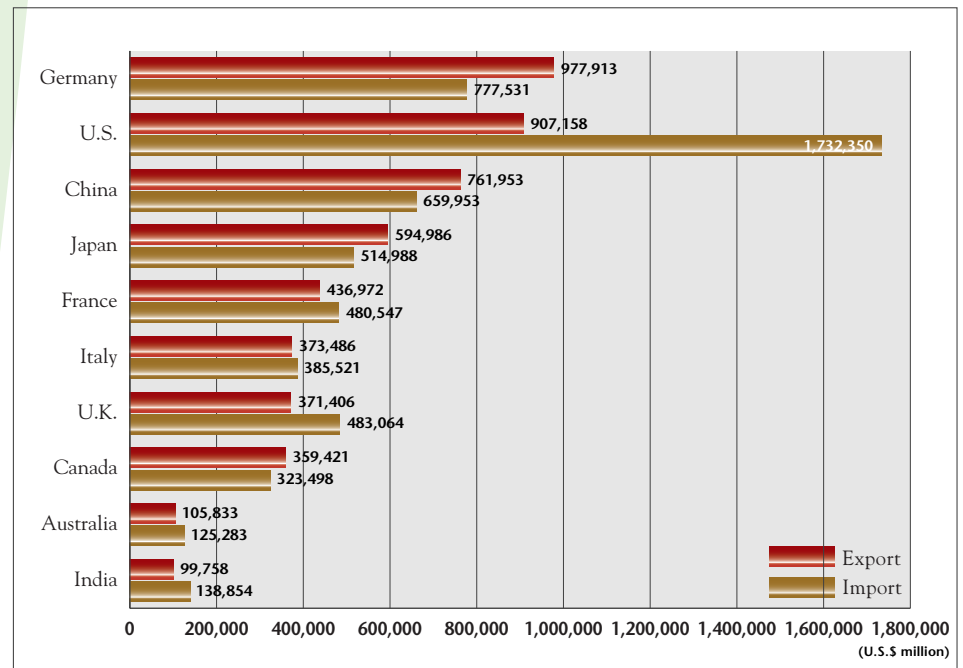
Key statistics on Japan

Size:	377,915 km ² ¹⁾
Population:	127,767,994 ²⁾
GDP:	510,409.9 billion yen ³⁾

Sources:

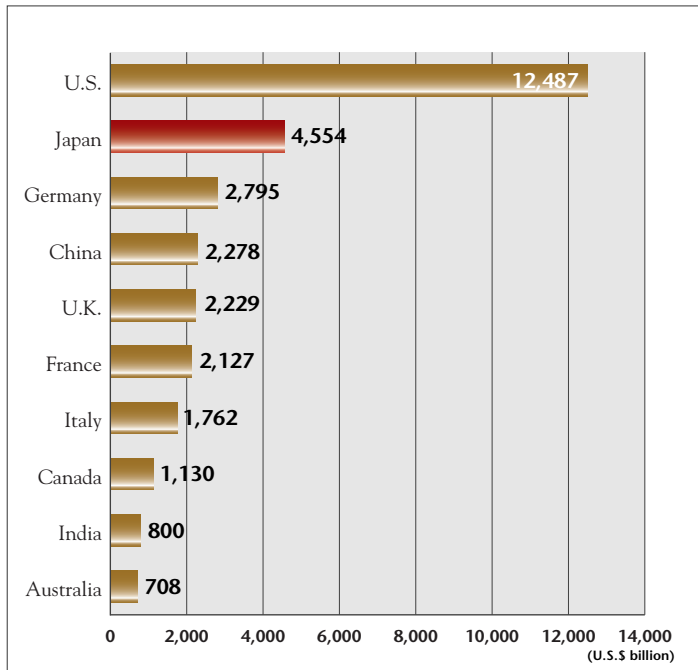
- 1) Ministry of Land, Infrastructure and Transport 2005
- 2) Statistics Bureau, Ministry of Internal Affairs and Communications 2005
- 3) Economic and Social Research Institute, Cabinet Office 2006

External trade



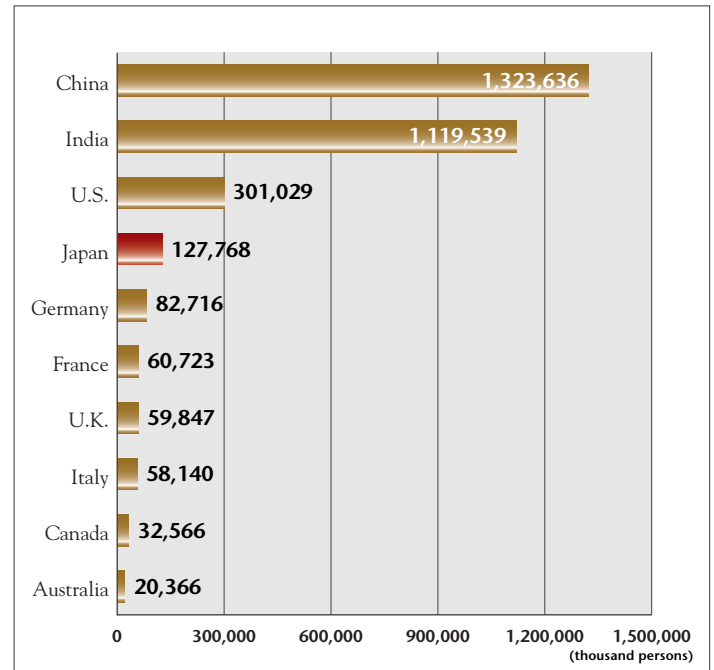
Source: United Nations: *Monthly Bulletin of Statistics Online*, MBS, October 2006

Market comparison by GDP



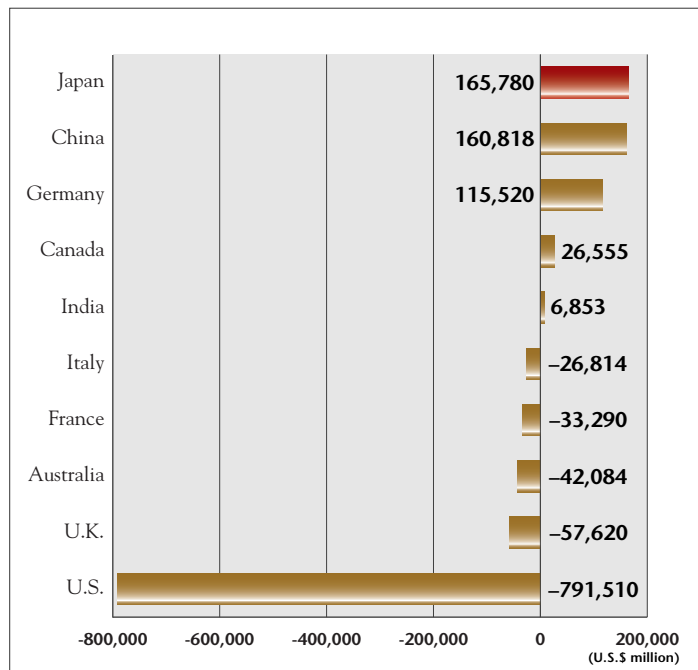
Source: IMF: International Financial Statistics Yearbook 2006

Market comparison by population



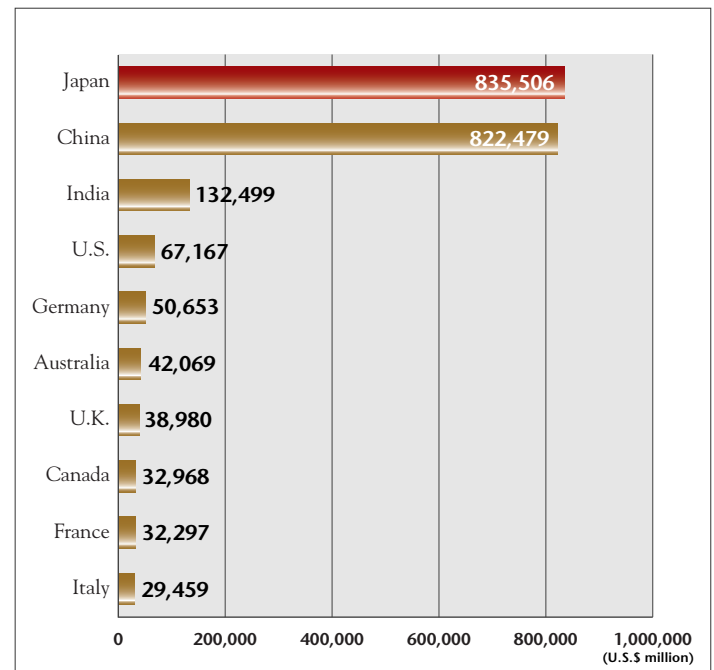
Source: United Nations: World Population Prospects: The 2004 Revision

Current account balance



Source: IMF: International Financial Statistics Yearbook 2006

Foreign currency exchange reserves



Source: IMF: International Financial Statistics Yearbook 2006

Unique Positioning of Newspapers in Japan

The Japanese newspaper market has a number of distinguishing characteristics. Not only do newspapers in Japan boast the largest circulation in the world and offer a wealth of information, they also have clear advantages over other advertising media.

Newspapers in Japan

According to the 2006 issue of WAN (*World Press Trends*), Japan had the largest total number of newspapers issued on a daily basis. Japan also had the largest number of newspapers per 1,000 people among the major industrialized countries. Another special characteristic of Japan's newspapers is the significantly high number of copies per paper, due to the number of national daily newspapers with circulations in the millions.

Morning and Afternoon Editions

Unlike national daily newspapers published in the U.S., Europe and other countries, most Japanese dailies—like the *Nikkei*—have morning and afternoon editions. In today's fast changing world, these meet readers' needs for the very latest news coverage.

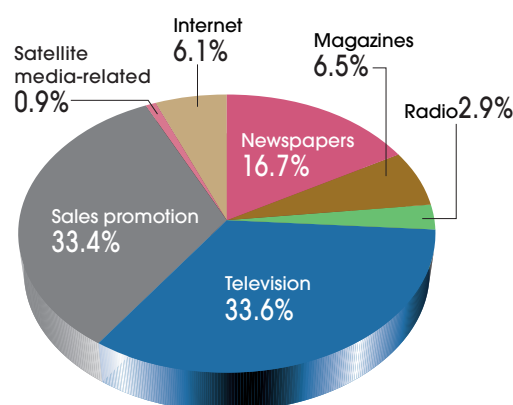
The first printing of the *Nikkei* afternoon edition is delivered to securities companies at around 12:30 p.m., with copies reaching other business sectors at 3:30–4:00 p.m. and suburban households at around 5:00 p.m.

Advertising in Newspapers

Expenditures on advertising in newspapers account for 16.7 percent of total advertising expenditures in Japan. This rate is the highest among print media.

The *Nikkei* is known as the most effective medium for disseminating corporate brands, corporate social responsibility (CSR) and investor relations advertising, and is considered a vital advertising medium in those categories.

Advertising expenditures by media category



Advertising expenditures

(billion yen)

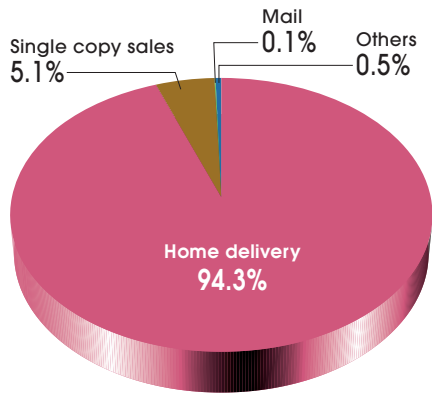
Newspapers	998.6
Magazines	388.7
Radio	174.4
Television	2,016.1
<i>Subtotal (4 major media)</i>	<i>3,577.8</i>
Sales promotion	2,000.2
Internet	363.0
Satellite media-related	54.4
Total	5,995.4

Source: Dentsu: 2006 Advertising Expenditures in Japan

High Subscription Rate

Japan has a high newspaper subscription rate due to its efficient home-delivery system, with over 90 percent of papers being delivered in this way. Further contributing factors include Japan's very high literacy rate and the general enthusiasm for reading newspapers on a daily basis.

Rate of subscription by delivery



Source: Japan Newspaper Publishers and Editors Association 2006

Newspaper circulation and penetration rate by country

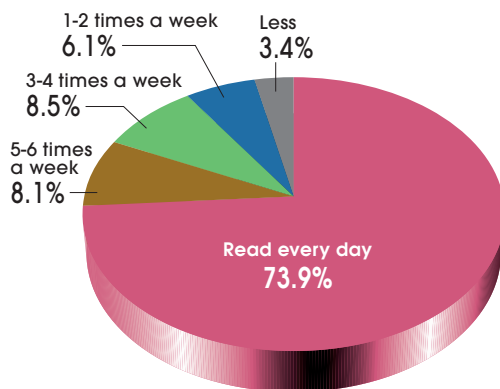
Country	No. of copies per 1,000 people	Circulation (1,000 copies)	No. of newspapers
Japan	634.5	69,763	108
U.S.	249.9	53,345	1,452
Sweden	583.4	4,368	94
Denmark	442.9	1,946	31
U.K.	369.1	17,494	112
The Netherlands	351.7	4,676	37
Austria	339.2	2,323	18
Germany	305.2	21,543	368
Ireland	272.8	890	10
France	215.3	10,532	85
Belgium	194.7	1,684	30
Italy	156.1	7,839	94
Spain	113.3	4,200	139
Portugal	95.2	791	17
Greece	67.4	593	34

Source: WAN (World Press Trends 2006)

Reading Habits

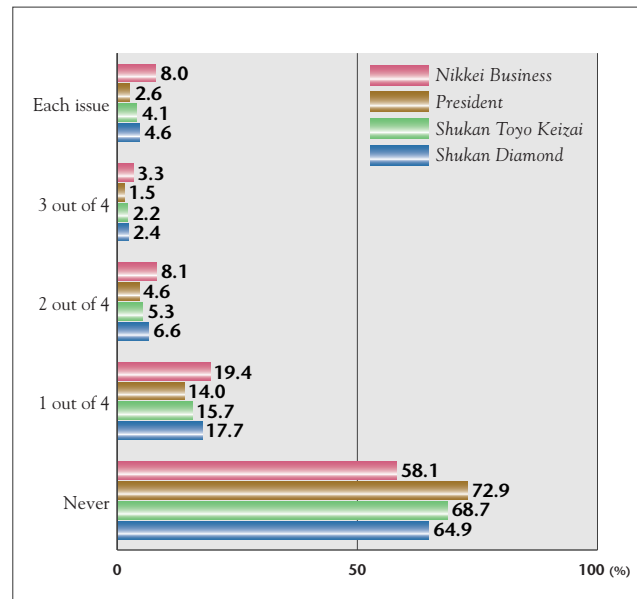
A comparison of newspaper and magazine reading frequency reveals that newspaper readers have a much higher reading frequency, with 82 percent reading a newspaper daily on a continuing basis. This means much greater exposure of advertising to newspaper readers.

Newspaper reading habits



Source: Japan Newspaper Publishers and Editors Association 2006

Business magazine reading habits



Source: The Nikkei Corporate Image Survey (Businesspeople) 2006

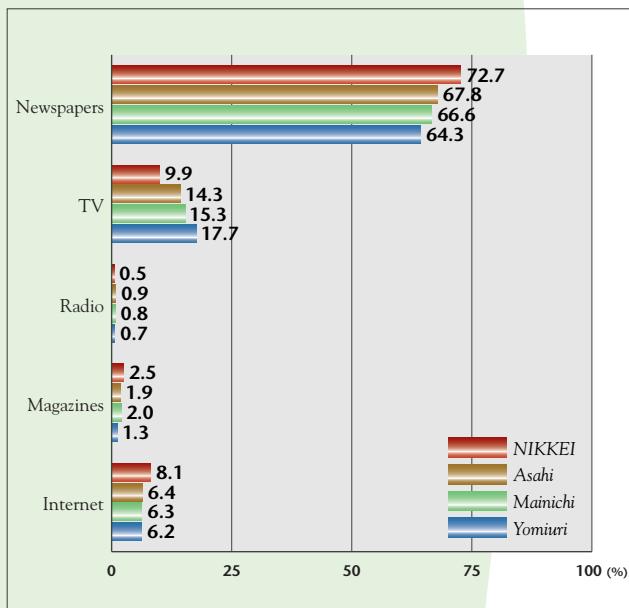
Evaluation of Newspaper Information Content

Newspapers have the highest rate of reliability in information content when compared to other media. This means advertisers have an advantage when placing their advertisement.

Quality of Information

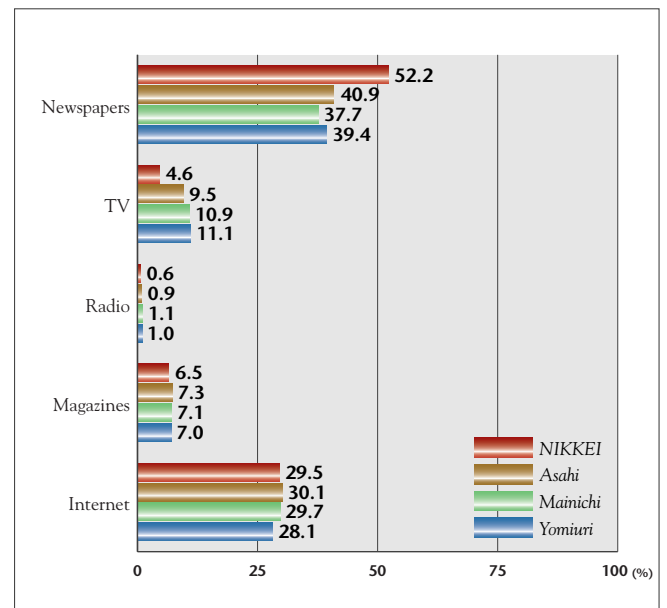
In terms of reliability and usefulness for work, newspapers have overwhelmingly high scores in contrast to other media.

Reliability



Source: J-READ 2006

Usefulness for work

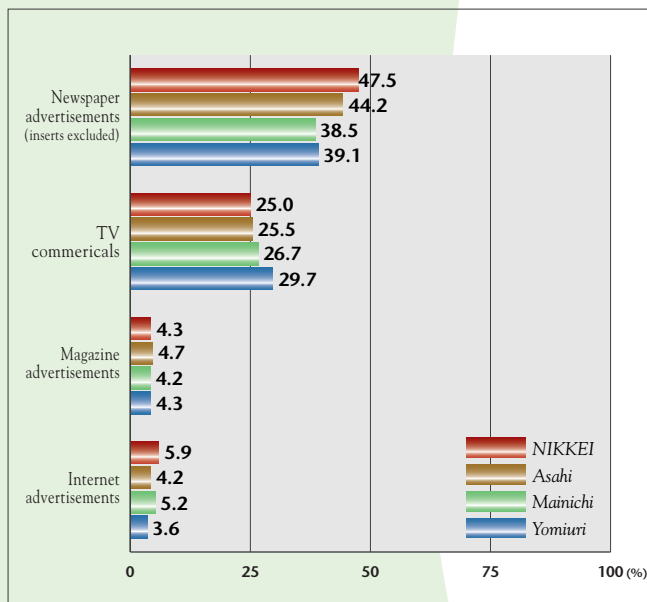


Source: J-READ 2006

Advertisement Rating

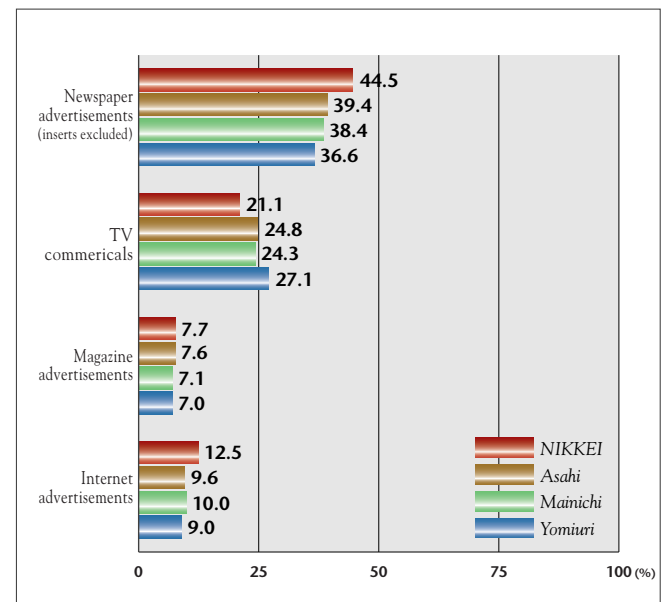
Newspaper advertising offers a two-fold advantage to advertisers; the contents are considered reliable and can also communicate corporate ideas and messages efficiently.

Reliability



Source: J-READ 2006

Corporate ideas and messages well communicated

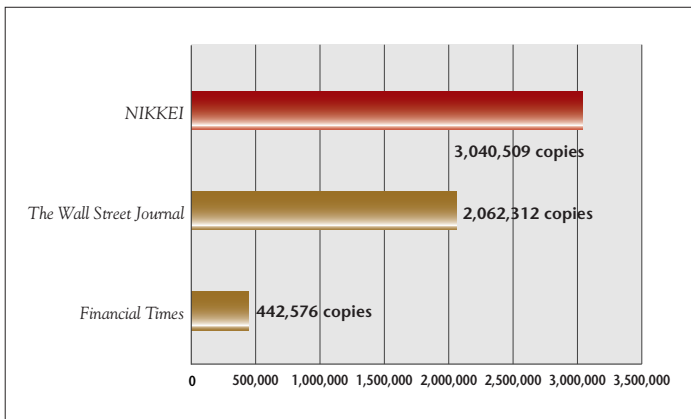


Source: J-READ 2006

Comparison of Japanese and Overseas Media

A comparison of the number of copies of newspapers and business magazines sold in Japan and abroad reveals that in Japan, many more newspapers than business magazines are sold. This again demonstrates the importance of newspapers in Japan.

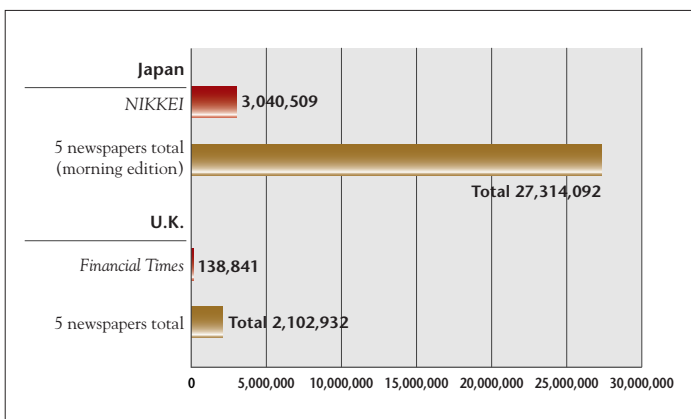
Global circulation of major business/economic dailies



Sources:

The Nikkei: ABC (Japan), average for January–June 2007
 The Wall Street Journal: ABC (U.S.), March 2007 (worldwide circulation)
 Financial Times: ABC (U.K.), February 2007 (worldwide circulation)

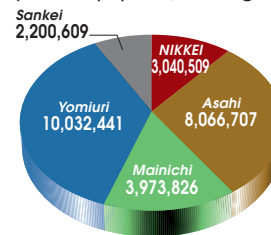
Major newspapers: comparison between Japan and the U.K.



Sources:

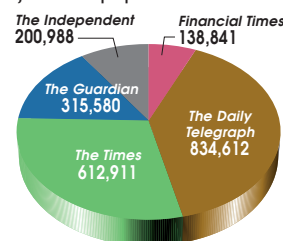
The Nikkei: ABC (Japan), average for January–June 2007
 Financial Times: ABC (U.K.), September 2007 (U.K. circulation)

Major newspapers (morning edition) in Japan



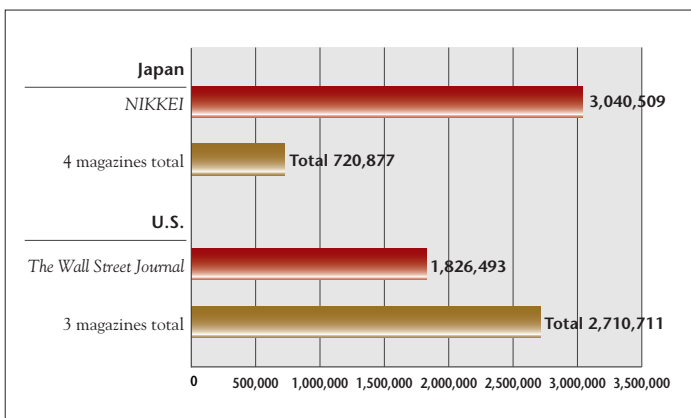
Source: ABC (Japan), average for January–June 2007

Major newspapers in the U.K.



Source: ABC (U.K.), September 2007

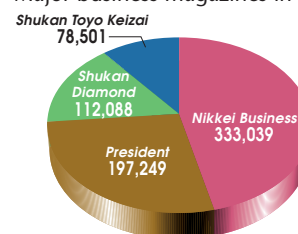
Business magazines: comparison between Japan and the U.S.



Sources:

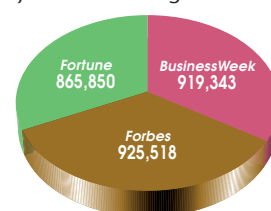
The Nikkei: ABC (Japan), average for January–June 2007
 Magazines (Japan): ABC (Japan), average for January–June 2007
 The Wall Street Journal: ABC (U.S.), average for January–June 2007 (U.S. circulation)
 Magazines (U.S.): ABC (U.S.), average for January–June 2007

Major business magazines in Japan



Source: ABC (Japan), average for July–December 2006

Major business magazines in the U.S.



Source: ABC (U.S.), average for January–June 2007

Surveys Referred to in This Media Data

ACR 2006 30-km Radius of Tokyo

Respondents: Men and women aged 12–69 nationwide
 Number of samples: 2,612
 Date of survey: May 15–28, 2006
 Survey conducted by: Video Research, Inc.

The Comprehensive Newspaper Survey (J-READ)

Respondents: Men and women aged 15–69 nationwide
 Number of samples: 28,697
 Date of survey: October 2006
 Survey conducted by: Video Research, Inc.

The Japan Business Readership Survey (JBRS 2006)

Respondents: Chairpersons, presidents and chief executives in individual areas of operations, in domestic companies and financial institutions and foreign-affiliate companies and financial institutions (with 250 employees or more) located in Japan
 Number of samples: 700
 Date of survey: February 17–March 20, 2006
 Survey conducted by: Ipsos-RSL (London), Adams Communications (Tokyo)

The Nikkei Corporate Image Survey (General/Businesspeople)

Respondents: Men and women/businesspeople aged 18–69
 Number of samples: 9,309 (general)/9,087 (businesspeople)
 Date of survey: August–September 2006
 Survey conducted by: Nikkei Research Inc.

Survey on Information-gathering Activities by Stock Traders

Respondents: Employees of banks, investment management companies, investment trust management companies, and life insurance or non-life insurance companies involved in share trading (of domestic or foreign stocks), persons in charge of buying/selling stocks (excluding retail departments), or persons in equivalent positions
 Number of samples: 187
 Date of survey: September 26–October 13, 2006
 Survey conducted by: Nikkei Research Inc.

Survey on Handling and Information-gathering on Financial Products

Respondents: Retail sales department personnel working in domestic banks, credit associations and securities companies. In other words, department managers or persons in equivalent positions who select new products to be handled by the corporate headquarter, or persons in the main branch sales department or major branches who are in charge of selling financial products or in equivalent positions.
 Number of samples: 201
 Date of survey: May 1–23, 2007
 Survey conducted by: Nikkei Research Inc.

Survey on Financial Awareness among High-income Earners

Respondents: Men and women with individual savings or investments of 30 million yen or more
 Number of samples: 665
 Date of survey: October 6–30, 2006
 Survey conducted by: Nikkei Research Inc.

Survey on Corporate Purchasing of IT Investment

Respondents: Individuals in information systems departments or administrative departments in charge of procuring IT system-related equipment, in business establishments of private sector companies headquartered in Tokyo or Osaka
 Number of samples: 489
 Date of survey: April 2006
 Survey conducted by: Nikkei Research Inc.

NIKKEI Internet Surveys

Nikkei Internet Survey is a reliable survey system using the Nikkei reader monitors. This survey can investigate various topics such as degree of interest paid to newspaper advertisements, products being advertised and corporate image.

- **Request made by e-mail; responses come through website**

Nikkei Internet Survey is a system networking survey monitors over the Internet. All survey monitors are the Nikkei readers, who are sent a participation request by e-mail and reply to a web-based survey.

- **Offers choice for specific respondent sampling prior to carrying out a survey**

Monitors registered with Nikkei Internet Survey are the Nikkei readers throughout Japan. Respondent sampling can be carried out whenever advertisers request a survey. In addition to basic attribute features, the survey can cover topics such as ownership and usage of B-to-C products and services and decision-making of B-to-B purchase.

- **Meets diversified needs**

Nikkei Internet Survey is capable of meeting various advertiser needs for specific topics handled by survey, which are not limited only to awareness rate for advertising carried in the Nikkei or evaluation of advertisements for interest and comprehension rate. Nikkei Internet Survey can also collect comments or opinions about various products, services and corporate image. In addition, advertisers can take advantage of Internet-based surveys to display full-color advertisements (still images only) for conducting various types of creative evaluation studies.

Note: The Internet survey conducted by Nikkei is carried out in Japanese. A separate fee is required for an English translation of survey reports. Nikkei Research Inc., a Nikkei Group company, is a leading research company in Japan providing a wide range of research services including market research, opinion polls and database development. Headquartered in Tokyo, the company has branches in Osaka, Nagoya, Fukuoka and Sapporo as well as offices in New York, London, Singapore and Shanghai.

NIKKEI Worldwide Locations

Nikkei Inc. is always ready to supply you with information concerning its diversified newspapers as well as on the Japanese market.

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Fax: +81-3-5255-7769

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talbar@talbar.co.il

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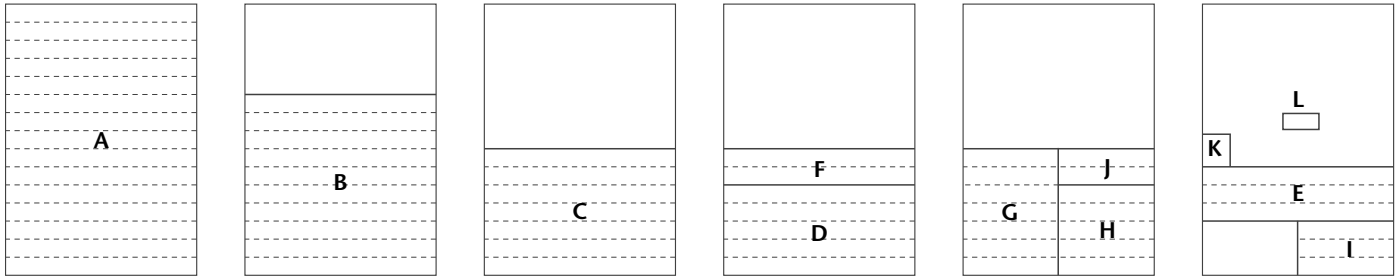
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Display and Boxytype Advertising Rates for the *Nikkei*



Black-and-white rates per insertion (morning edition)

[Japanese yen]

Code	Size	Non-contract			Contract		
		Single insertion	2 insertions in 6 months	3 insertions in 6 months	4 insertions in 6 months	5 insertions in 6 months	6 insertions in 6 months
A	Full page	20,400,000	17,100,000	16,800,000	16,050,000	16,050,000	15,435,000
B	10 full cols.	14,020,000	11,670,000	11,400,000	11,200,000	11,010,000	10,700,000
C	7 full cols.	10,052,000	8,533,000	8,169,000	8,169,000	7,980,000	7,840,000
D	5 full cols.	7,360,000	6,095,000	5,910,000	5,835,000	5,835,000	5,700,000
E	3 full cols.	4,572,000	3,840,000	3,744,000	3,657,000	3,546,000	3,546,000
F	2 full cols.	3,102,000	2,650,000	2,560,000	2,496,000	2,438,000	2,438,000
G	7 half cols.	5,334,000	4,368,000	4,266,500	4,266,500	4,137,000	4,084,500
H	5 half cols.	3,877,500	3,200,000	3,120,000	3,047,500	3,047,500	2,955,000
I	3 half cols.	2,364,000	1,987,500	1,987,500	1,920,000	1,872,000	1,872,000
J	2 half cols.	1,576,000	1,348,000	1,325,000	1,325,000	1,280,000	1,280,000
K	Side Box	579,000					
L	Island	529,000					

Note: For units K and L, a 10% frequency discount is applied when 13 or more insertions are contracted in 3 months. For Sizes K and L, the rates shown are not applied on the front page.

4-color inclusive rates per insertion (morning edition)

[Japanese yen]

Code	Size	Non-contract			Contract		
		Single insertion	2 insertions in 6 months	3 insertions in 6 months	4 insertions in 6 months	5 insertions in 6 months	6 insertions in 6 months
A	Full page	25,300,000	22,000,000	21,700,000	20,950,000	20,950,000	20,335,000
B	10 full cols.	18,920,000	16,570,000	16,300,000	16,100,000	15,910,000	15,600,000
C	7 full cols.	14,552,000	13,033,000	12,669,000	12,669,000	12,480,000	12,340,000
D	5 full cols.	11,860,000	10,595,000	10,410,000	10,335,000	10,335,000	10,200,000
E	3 full cols.	9,072,000	8,340,000	8,244,000	8,157,000	8,046,000	8,046,000
F	2 full cols.	7,602,000	7,150,000	7,060,000	6,996,000	6,938,000	6,938,000
G	7 half cols.	9,834,000	8,868,000	8,766,500	8,766,500	8,637,000	8,584,500
H	5 half cols.	8,377,500	7,700,000	7,620,000	7,547,500	7,547,500	7,455,000



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