

**Video Research Ltd.** Public Relations Dept.

6-17, Sanban-cho, Chiyoda-ku, Tokyo 102-0075 JAPAN

Phone +81-3-5860-1723 FAX +81-3-3556-8914 URL <http://www.videor.co.jp/>

## Report on the 45th Annual Meeting of Shareholders

June 22, 2007  
Video Research Ltd.

Video Research Ltd. held its 45th annual general meeting of shareholders on June 22, 2007 and completed discussions on all planned topics. Here, we would like to report a summary of our business results and executive appointments.

### > Summary of Business Results

We relocated our office to the current location in San-bancho, Chiyoda-ku, Tokyo last September and started a wide range of business activities in order to appropriately comply with the client needs aiming to become a corporate group to provide the one and the only solution services in the field of communication centering on media.

As a result, our total sales in fiscal 2006 topped the total sales in the previous fiscal year and reached a record high at 20,199,313,000 yen, up 0.2% from the previous year. In terms of profit, due to the cost related to relocating our head office, our gross profit on sales came to 7,753,597,000 yen (down 1.7% from previous year), operating profit came to 1,640,866,000 yen (down 26.8%), and our ordinary profit totaled 1,699,316,000 yen (down 25.7%). We thus posted decrease in all the profit. We also posted an extraordinary profit of 16,143,000 yen, an extraordinary loss of 454,661,000 yen and our current term net profit came to 794,338,000 yen (down 37.3%), thus announcing significant drop in profit.

### 【 Appointment of directors 】

#### Full-time Directors

	President & CEO	Takehiko Kimura
	Executive Senior Managing Director	Hideki Yamamoto
	Executive Managing Director	Yoshifumi Oda
	Executive Managing Director	Shigeru Kido
	Executive Managing Director	Shuhei Mishima
	Executive Director	Yuji Kojima
	Executive Director	Shigeo Ogawa
	Executive Director	Morimasa Mizutani
<Newly appointed>	Executive Director	Toshikazu Fujiyama
<Newly appointed>	Executive Director	Yoshio Suzuki
	Auditor	Shigeru Yagi

# INFORMATION



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## Outside Directors

<Newly appointed>	Executive Director	Isuma Wakasugi	(Managing Director of Dentsu Inc.)
	Executive Director	Hiroshi Inoue	(President of Tokyo Broadcasting System, Inc.)
	Executive Director	Seiichiro Ujiie	(Representative Director & Chairman of Nippon Television Network Corporation)
	Executive Director	Hisashi Hieda	(Chairman & CEO of Fuji Television Network, Inc.)
	Executive Director	Michisada Hirose	(Chairman & CEO of TV Asahi Corporation)
	Executive Director	Sadahiko Sugaya	(Chairman & CEO of TV TOKYO Corporation)
	Executive Director	Hideo Sugimoto	(Senior Corporate Officer of Hakuodo Incorporated)
<Newly appointed>	Executive Director	Masanobu Sugimoto	[Senior Managing Director (Sales, Tokyo), Tokyo Branch Office Director of Yomiuri Telecasting Corporation]
<Newly appointed>	Executive Director	Tetsuzo Hori	(President & CEO of Nagoya Broadcasting Network)
<Newly appointed>	Executive Director	Mitsuru Gondo	(President of Kyushu Asahi Broadcasting Co., Ltd.)
<Newly appointed>	Auditor	Tatsumasa Ijuin	(Group Companies Auditors Office Deputy Director, Dentsu Inc.)
	Auditor	Osamu Naganuma	(President of Hokkaido Broadcasting Co., Ltd.)

\* Only newly appointed directors are marked. Others are reappointed.

\* Titles show in ( ) for outside directors are the ones as of June 22, 2007.

### ■ Contact ■

Public Relations Dept. at Video Research Ltd.

tel.03-5860-1723 fax 03-3586-8914 E-mail [info@videor.co.jp](mailto:info@videor.co.jp)