

(Translation)

July 30, 2013

Dear Sirs:

Company name: **Fuji Media Holdings, Inc.**

Representative: Hideaki Ohta, President and Representative Director
(Code No. 4676)

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Notice of Revision to Forecasts of Financial Results

Fuji Media Holdings, Inc., in light of recent development of operating results, has revised its forecasts of financial results announced on May 15, 2013.

Revision to Forecasts of Financial Results

Revision to the Forecast of Consolidated Financial Results for the Second-Quarter Cumulative Period of the Year Ending March 31, 2014 (April 1, 2013 to September 30, 2013)

	Net Sales	Operating Income	Recurring Profit	Net Income	Net Income per Share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Previous Forecast (A)	311,500	16,200	17,100	9,800	42.31
Revised Forecast (B)	311,500	16,200	17,100	6,700	28.92
Change (B-A)	—	—	—	(3,100)	
Percent Change (%)	—	—	—	(31.6)	
<Reference> Results for the 2Q cumulative period of the previous year (2Q cumulative period of the year ended March 31, 2013)	304,809	18,973	27,302	18,046	77.68

Fuji Media Holdings plans to conduct a share split at the ratio of 100 shares per share of common stock and adopt a unit share system with 100 shares per unit, effective October 1, 2013. Accordingly, figures for net income per share have been calculated assuming that the subject share split was conducted at the beginning of the previous fiscal year.

Revision to the Forecast of Consolidated Financial Results for the Whole-Year Period of the Year Ending March 31, 2014 (April 1, 2013 to March 31, 2014)

	Net Sales	Operating Income	Recurring Profit	Net Income	Net Income per Share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Previous Forecast (A)	642,700	38,200	40,100	24,000	103.61
Revised Forecast (B)	642,700	38,200	40,100	20,900	90.23
Change (B-A)	—	—	—	(3,100)	
Percent Change (%)	—	—	—	(12.9)	
<Reference> Results for the previous year (Year ended March 31, 2013)	632,029	37,608	47,209	31,337	135.09

Fuji Media Holdings plans to conduct a share split at the ratio of 100 shares per share of common stock and adopt a unit share system with 100 shares per unit, effective October 1, 2013. Accordingly, figures for net income per share have been calculated assuming that the subject share split was conducted at the beginning of the previous fiscal year.

Reasons for the Revision

Fuji Media Holdings anticipates that because of a loss on measures associated with the relocation of transmitting station and a loss on valuation of investment securities recorded as extraordinary losses for the first-quarter period of the subject fiscal year, net income for the second-quarter cumulative and whole-year periods will fall short of the forecasts announced on May 15, 2013.

In accordance with these expectations, we are forecasting for the second-quarter cumulative period, net sales of ¥311.5 billion, operating income of ¥16.2 billion, recurring profit of ¥17.1 billion, and net income of ¥6.7 billion; and for the whole-year period, net sales of ¥642.7 billion, operating income of ¥38.2 billion, recurring profit of ¥40.1 billion, and net income of ¥20.9 billion.

Note: The aforementioned forecasts are based on all information available to the management at the time of this document's release. Actual results may differ from the forecasts due to various factors in the future.

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