

Fuji Television Network, Inc.
Flash Report (Consolidated Basis)

May 15, 2008

Results for fiscal year ended March 31, 2008

Company Name: **Fuji Television Network, Inc.**

Stock listing: Tokyo Stock Exchange Code number: 4676 URL <http://www.fujitv.co.jp>

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Date of the General Meeting of the Shareholders: June 27, 2008

Planned filing of an annual security report: June 27, 2008 Planned start of dividend payments: June 30, 2008

(Figures less than ¥1 million have been omitted.)

1. Consolidated Performance

(1) Operating Results

Years ended March 31

Percentages indicate year-on-year increase/ (decrease).

	Net sales		Operating income		Recurring profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2008	575,484	(1.2)	24,372	(42.4)	27,056	(41.2)	15,770	(36.5)
2007	582,660	(1.8)	42,325	(16.6)	45,995	(8.6)	24,846	119.0

	Net income per share	Net income per share after dilution	Return on equity	Recurring profit-to-total assets ratio	Operating income-to-operating revenues ratio
	Yen	Yen	%	%	%
2008	6,847.60	---	3.4	3.8	4.2
2007	10,811.13	---	5.4	6.5	7.3

(Reference) Gain (Loss) on investment by equity method: 2008: ¥1,722 million, 2007: ¥2,536 million

(2) Financial Position

At March 31

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
2008	677,000	456,077	66.7	195,967.51
2007	731,496	469,586	63.3	201,008.38

(Reference) Total shareholders' equity: March 31, 2008: ¥451,331 million, March 31, 2007: ¥462,941 million

(3) Cash Flows

Years ended March 31

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financial activities	Cash and cash equivalent at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
2008	25,383	(41,488)	(9,367)	80,171
2007	60,718	(18,206)	(9,013)	104,324

2. Dividends

Years ended/ending March 31

Record date	Dividends per share			Total amount of dividends (for the entire fiscal year)	Payout ratio	Dividends-to-net assets ratio
	Interim dividends	Year-end dividends	Total			
	Yen	Yen	Yen	Millions of yen	%	%
2007	2,000.00	3,000.00	5,000.00	11,515	46.2	2.5
2008	1,800.00	1,800.00	3,600.00	8,291	52.6	1.8
2009 (Forecast)	1,800.00	1,800.00	3,600.00	---	44.8	---

3. Forecasts for Fiscal Year ending March 31, 2009

Percentages indicate year-on-year increase/ (decrease).

	Net sales		Operating income		Recurring profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Interim period	284,400	1.0	10,800	46.3	13,600	52.2
Fiscal year	579,100	0.6	28,700	17.8	32,800	21.2

	Net income		Net income per share
	Millions of yen	%	Yen
Interim period	7,400	(29.3)	3,213.07
Fiscal year	18,500	17.3	8,032.67

4. Other

- Significant changes in subsidiaries during the subject fiscal year (Transfer of particular subsidiaries following a change in the scope of consolidation): None
- Changes in accounting rules, procedures or method of presentation relating to the preparation of the consolidated financial statements (Matters included in changes to significant items that form the basis for preparation of the consolidated financial statements).
 - Changes in accordance with revisions to accounting standards: Yes
 - Other changes: None

3. Number of Shares Outstanding (Common stock)

Number of shares outstanding at fiscal year-end:

2008: 2,364,298 shares 2007: 2,364,298 shares

Number of treasury stocks at fiscal year-end:

2008: 61,202 shares 2007: 61,202 .00shares

(Reference) Flash Report (Non-Consolidated Basis)

Results for fiscal year ended March 31, 2008

1. Non-Consolidated Performance

(1) Operating Results

Years ended March 31

Percentages indicate year-on-year increase/ (decrease).

	Net sales		Operating income		Recurring profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2008	382,971	1.3	22,420	(36.5)	27,861	(27.0)	15,121	(36.7)
2007	377,875	(1.0)	35,294	(11.3)	38,165	(4.7)	23,904	309.4

	Net income per share	Net income per share after dilution
	Yen	Yen
2008	6,565.77	---
2007	10,379.27	---

(2) Financial Position

At March 31

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
2008	563,040	419,265	74.5	182,044.29
2007	614,290	429,683	69.9	186,567.67

(Reference) Total shareholders' equity: March 31, 2008: ¥419,265 million, March 31, 2007: ¥429,683 million,

2. Forecasts for Fiscal Year ending March 31, 2009

Percentages indicate year-on-year increase/ (decrease).

	Net sales		Operating income		Recurring profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Interim period	179,100	(6.9)	10,200	36.7	11,600	26.1
Fiscal year	---	---	---	---	---	---

	Net income		Net income per share
	Millions of yen	%	Yen
Interim period	7,000	23.7	3,039.39
Fiscal year	---	---	---

The forward-looking statements made in this document, including 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 results anticipated in the statements.

Non-consolidated forecasts are not included, as the Company will become a certified broadcast holding company structure on October 1, 2008. Forecasts will be announced as soon as figures are available.