

Quarterly Flash Report (Consolidated Basis)**Results for the three months ended June 30, 2009****Company name: Fuji Media Holdings, Inc.**

Stock listing: Tokyo Stock Exchange Code number: 4676

URL <http://www.fujimediahd.co.jp>

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Quarterly report filing date (Planned): August 13, 2009

Start of dividend payments (Planned): —

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

1. Consolidated Financial Results of Three Months ended June 30, 2009**(1) Business Performance**

Three months ended June 30

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	%
2009	130,774	(7.8)	3,078	(67.7)	4,628	(61.2)	2,384	(65.9)
2008	141,769	—	9,530	—	11,943	—	6,989	—

	Net Income per Share Basic	Net Income per Share Diluted
	Yen	Yen
2009	1,035.32	—
2008	3,035.01	—

(2) Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Millions of Yen	Millions of Yen	%	Yen
June 30, 2009	683,221	456,202	66.1	196,079.54
March 31, 2009	683,523	453,395	65.7	194,864.16

(Reference) Total shareholders' equity: June 30, 2009: ¥451,589 million, March 31, 2009: ¥448,790 million

2. Dividends

Fiscal year ended/ending March 31

Record date	Dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
2009	—	1,800.00	—	1,800.00	3,600.00
2010	—				
2010 (Forecast)		800.00	—	800.00	1,600.00

(Note) Revision of dividends forecast for this period: None

3. Forecasts of Financial Results for Fiscal Year ending March 31, 2010

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

	Net sales		Operating income		Recurring profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Interim period	283,300	0.5	1,000	(92.1)	2,900	(81.2)
Fiscal year	597,200	6.0	13,100	(33.9)	16,300	(27.1)

	Net income		Net income per share
	Millions of yen	%	Yen
Interim period	2,300	(59.3)	998.66
Fiscal year	9,100	(45.1)	3,951.20

(Note) Revision of earnings forecast for this period: Yes

4. Other

1. Significant changes in subsidiaries during the subject period (Transfer of particular subsidiaries following a change in the scope of consolidation):

Additions: None

Deletions: None

2. Adoption of simplified accounting practices and special accounting policy for quarterly financial reporting:
None

3. Changes from accounting methods, procedures and the presentation of the quarterly consolidated financial statements:

1) Changes based on revision of accounting standards: None

2) Changes other than 1) above: None

4. Number of shares issued and outstanding (Common share)

1) Number of shares issued and outstanding (including treasury stock):

June 30, 2009: 2,364,298 shares March 31, 2009: 2,364,298 shares

2) Number of treasury stock

June 30, 2009: 61,202 shares March 31, 2009: 61,202 shares

3) Average number of shares outstanding for each period (cumulative term):

Three months ended June 30 2009: 2,303,096 shares 2008: 2,303,096 shares

Explanation for the Appropriate Use of the Forecasts of Financial Results and Other Special Instructions:

The forward-looking statements made in this document, including the aforementioned forecasts of financial results, 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.

Fuji Media Holdings has revised its forecasts announced on May 14, 2009. As for the matters concerning such forecasts, please refer to the "Qualitative Data and Financial Statements: 3. Qualitative Information on Forecasts of Financial Results (Consolidated)" on page 6 hereof.

QUALITATIVE DATA AND FINANCIAL STATEMENTS

1. Qualitative Information on Business Performance (Consolidated)

The Japanese economy during the first-quarter period of FY2009 (April 1 to June 30, 2009), according to the government's *Monthly Economic Report*, was marked by continued difficult conditions, but with exports and production recovering, and consumer spending showing signs of having bottomed out in certain areas. The report dropped the word "deteriorating" used since December 2008, stating that "Although economic conditions are difficult, signs of recovery are seen in certain sectors." However, the advertising market remained extremely tight amid declines in corporate earnings resulting from the economic slowdown from the fall of 2008.

Amid this economic environment, the Fuji Media Holdings Group posted consolidated net sales for the first-quarter period of FY2009 of ¥130,774 million, a 7.8% decline from the same period of the previous fiscal year. Although revenue in the Advertising segment rose with the addition of new consolidated subsidiaries, revenue was down in the mainstay Broadcasting and all other segments.

Operating income declined 67.7% from the same period of the previous fiscal year to ¥3,078 million, due mainly to a decline in operating income in the Broadcasting segment resulting from reduced broadcasting revenue and operating losses in the Life Information segment and Advertising segment. Recurring profit declined 61.2% to ¥4,628 million, with net income down 65.9% to ¥2,384 million.

Results by operating segment are as follows.

Three months ended June 30

	Net sales			Operating income (loss)		
	2008	2009	Change	2008	2009	Change
	Millions of yen	Millions of yen	%	Millions of yen	Millions of yen	%
Broadcasting	93,698	85,227	(9.0)	8,889	3,658	(58.9)
Production	11,163	9,898	(11.3)	560	122	(78.0)
Video and Music	17,499	14,706	(16.0)	374	119	(68.0)
Life Information	20,731	18,575	(10.4)	179	(243)	—
Advertising	7,622	10,877	42.7	(72)	(56)	—
Other	8,231	7,298	(11.3)	160	38	(75.9)
Eliminations	(17,177)	(15,810)	—	(562)	(561)	—
Total	141,769	130,774	(7.8)	9,530	3,078	(67.7)

Note: Fuji Media Holdings reclassified its business segments from the third quarter of FY2008. The figures shown for the three-month period (beginning from April 1, 2008) have been recalculated to reflect these new segment classifications for reference.

Broadcasting

In the Television Broadcasting division, broadcasting operations revenue suffered from double-digit declines in network time, local time and spot advertising sales, reflecting the difficulties in the advertising market. Revenue from other operations in the Television Broadcasting division rose from the same period of the previous fiscal year, boosted in the event business by *Corteo*, and in the movie business by DVD sales of *Happy Flight*. Overall, however, net sales in the Television Broadcasting division declined sharply

as a result of the falloff in broadcast operations revenue. In terms of expenses, operating expenses decreased significantly from the same period of the previous fiscal year as broadcast operations costs declined, and selling, general and administrative ("SG&A") expenses were down on lower agency fees and personnel costs, but these were insufficient to offset the decline in net sales.

In the Radio Broadcasting division, event sales were up from the same period of the previous fiscal year, but division revenue declined overall due to the falloff in broadcasting operations revenue. In terms of expenses, operating expenses declined as a result of efforts to cut program production and SG&A expenses, but this was insufficient to offset the decline in net sales.

As a result, net sales in the Broadcasting segment overall decreased 9.0% from the same period of the previous fiscal year to ¥85,227 million, with operating income down 58.9% to ¥3,658 million.

Net Sales by Broadcasting Operations

Three months ended June 30

	2008	2009	Change
	Millions of Yen	Millions of Yen	%
Television broadcasting			
Broadcasting operations	78,725	69,771	(11.4)
Broadcasting	70,702	62,049	(12.2)
Network time	33,177	29,639	(10.7)
Local time	5,125	4,260	(16.9)
Spot	32,400	28,149	(13.1)
Broadcasting related business	8,023	7,721	(3.8)
Program sales	4,706	4,554	(3.2)
Other	3,317	3,167	(4.5)
Other operations	10,190	11,172	9.6
Subtotal	88,915	80,944	(9.0)
Radio broadcasting	4,790	4,338	(9.4)
Elimination in the segment	(7)	(55)	—
Total	93,698	85,227	(9.0)

Production

Net sales in this segment declined 11.3% from the same period of the previous fiscal year to ¥9,898 million, as a result of a falloff in orders for program production. Operating income, despite efforts to trim production costs and other expenses, decreased 78.0% to ¥122 million.

Video and Music

Pony Canyon, Inc.'s music division benefited from hit singles such as Takeshi Tsuruno's "Tsuru no uta," but revenue declined year on year as sales failed to reach the level of such artists as aiko and Shuchishin in the previous fiscal year. The movie division posted strong sales of such DVDs as *Mei-chan no Shitsuji*, but year on year revenue declined, as sales could not compare those of *Dragonball GT* and *Prince of the Legend* in the previous fiscal year. As a result, Pony Canyon posted an overall decline in net sales with an operating loss for the subject period. The music publishing company Fujipacific Music Inc., however, recorded an

increase in sales on strong copyright revenue.

As a result, net sales in the Video and Music segment overall decreased 16.0% from the same period of the previous fiscal year to ¥14,706 million, with operating income down 68.0% to ¥119 million.

Life Information

Dinos Inc. recorded an increase in television shopping sales on the popularity of the weekday morning program *limono Premium*, but net sales declined overall due to a decrease in revenue from catalogue shopping, mainly for household goods. Earnings were down from a year earlier, despite a decrease in logistics and other direct marketing costs.

Sankei Living Shimbun Inc. posted an operating loss following a sharp decline in advertising revenue from its mainstay publications *Living Shimbun* and *City Living*.

As a result, net sales in the Life Information segment decreased 10.4% from the same period of the previous fiscal year to ¥18,575 million, with an operating loss for the period of ¥243 million.

Advertising

Quaras Inc. posted advertising revenue declines in the four major categories of mass media, but achieved year on year growth in both revenue and earnings through sales increases in web advertising and contracted events, expense cutbacks, and other efforts. The addition of Kyodo Advertising Co., Ltd. in the scope of consolidation from the subject fiscal year also added to earnings.

As a result, net sales in the Advertising segment increased 42.7% from the same period of the previous fiscal year to ¥10,877 million, though the segment posted an operating loss for the period of ¥56 million due to amortization of goodwill and other factors.

Other

Fujimic, Inc. recorded sharp declines in software development and hardware sales. Fusosha Publishing, Inc. posted lower revenues due to struggling book and magazine sales as well as advertising, but narrowed its operating loss through efforts to reduce expenses.

As a result, net sales in the Other segment overall declined 11.3% from the same period of the previous fiscal year to ¥7,298 million, with operating income down 75.9% to ¥38 million.

Equity-Method Affiliates

Earnings from equity-method affiliates declined ¥493 million from the same period of the previous fiscal year to ¥294 million. Fuji Satellite Broadcasting, Inc. (BS Fuji), now in its ninth year of operation, boosted sales by revamping its lineup around *BS Fuji Live Prime News*, the first major news program on a broadcast satellite station, though earnings remained basically unchanged due to greater production costs for the news program. The Sankei Building Co., Ltd. posted positive results with the opening of Breezé Tower in August 2008.

2. Qualitative Information on the Financial Position (Consolidated)

Total assets at the end of the subject first-quarter period (June 30, 2009) amounted to ¥683,221 million, a decrease of ¥301 million from the end of the previous fiscal year (March 31, 2009).

Total current assets amounted to ¥288,017 million, a decrease of ¥6,351 million from the end of the

previous fiscal year. This was due mainly to increases of ¥4,318 million in cash and deposits; and ¥5,786 million in inventories; against a ¥15,696 million decrease in marketable securities.

Noncurrent assets totaled ¥395,204 million, an increase of ¥6,050 million from the end of the previous fiscal year. This was due mainly to declines of ¥3,157 million in property, plant and equipment; and ¥1,081 million in intangible assets; against an increase of ¥10,077 million in investment securities stemming from gains in market value.

Total liabilities amounted to ¥227,019 million, a decline of ¥3,107 million from the end of the previous fiscal year. This was due mainly to increases of ¥4,987 million in deferred tax liabilities included in other noncurrent liabilities; ¥3,272 million in deposits payable included in other current liabilities; ¥1,563 million in accounts payable, other; and ¥1,342 million in notes and accounts payable, trade; against decreases of ¥9,688 million in income taxes payable included in other current liabilities; and ¥5,033 million in accrued expenses.

Total net assets at the end of the subject first-quarter period amounted to ¥456,202 million, an increase of ¥2,806 million from the end of the previous fiscal year. This was the result of a ¥4,145 million decrease in retained earnings arising from the payment of dividends; against ¥2,384 million in net income; and a ¥3,706 million increase in valuation difference on available-for-sale securities.

Cash flows during the subject first-quarter period were as follows.

Cash used in operating activities totaled ¥6,161 million, compared to ¥14,349 million in cash provided during the same period of the previous fiscal year. This was due mainly to an ¥8,932 million increase in notes and accounts payable, trade; against an ¥8,640 million increase in payment of income taxes; a ¥7,282 million decrease in income before income taxes; a ¥7,747 million decrease in inventories; and a ¥6,449 million decrease in notes and accounts receivable, trade.

Cash provided by investing activities totaled ¥6,544 million, compared to ¥8,728 million in cash used during the same period of the previous fiscal year. This was due mainly to a ¥9,974 million increase in proceeds from sales and redemption of securities; and a 2,479 million decrease in expenditures for purchase of property, plant and equipment; along with ¥3,451 million in expenditures in the same period of the previous fiscal year for the purchase of subsidiary shares following a change in the scope of consolidation.

Cash used in financing activities totaled ¥3,704 million, a decrease of ¥288 million from cash used in the same period of the previous fiscal year. This was due mainly to a ¥361 million increase in short-term loans payable.

The effect of exchange rate changes on cash and cash equivalents was proceeds of ¥617 million, compared to expenditures of ¥1,836 million in the same period of the previous fiscal year. As a result, cash and cash equivalents at the end of the subject first-quarter period amounted to ¥113,895 million, a decrease of ¥2,703 million from the end of FY2008 (March 31, 2009), and an increase of ¥33,018 million from the end of the same period of the previous fiscal year (June 30, 2008).

3. Qualitative Information on Forecasts of Financial Results (Consolidated)

The Fuji Media Group's earnings have been mostly in line with forecasts. However, since Cecile Co., Ltd. became a consolidated subsidiary of Fuji Media Holdings on July 8, 2009, the contribution from Cecile and its five subsidiaries will be included in the Fuji Media Group's consolidated earnings from the second

quarter of FY2009.

The Cecile Group includes six companies, which will be classified under the Life Information segment. Including the contribution from the six companies in consolidated earnings forecasts announced on May 14, 2009, for the interim period Fuji Media Holdings is forecasting net sales of ¥283.3 billion, with operating income of ¥1.0 billion, recurring profit of ¥2.9 billion, and net income of ¥2.3 billion. The full-year forecast for FY2009 is net sales of ¥597.2 billion, with operating income of ¥13.1 billion, recurring profit of ¥16.3 billion, and net income of ¥9.1 billion.

Variance from the interim and full-year consolidated forecasts announced on May 14, 2009, is as follows.

(1) Consolidated Forecast for the Interim Period of FY2009 (Millions of Yen)

	Net Sales	Operating Income	Recurring Profit	Net Income
Previous Forecast (A)	270,500	1,300	3,300	2,600
Revised Forecast (B)	283,300	1,000	2,900	2,300
Change (B-A)	12,800	(300)	(400)	(300)
Percent Change (%)	4.7	(23.1)	(12.1)	(11.5)

(2) Consolidated Forecast for the Full-Year Period of FY2009 (Millions of Yen)

	Net Sales	Operating Income	Recurring Profit	Net Income
Previous Forecast (A)	551,200	12,800	16,100	9,100
Revised Forecast (B)	597,200	13,100	16,300	9,100
Change (B-A)	46,000	300	200	—
Percent Change (%)	8.3	2.3	1.2	—

4. Other

(1) Significant changes in subsidiaries during the subject period (Transfer of particular subsidiaries following a change in the scope of consolidation): None

(2) Adoption of simplified accounting practices and special accounting policy for quarterly financial reporting: None

(3) Changes from accounting methods, procedures and the presentation of the quarterly consolidated financial statements: None

5. Consolidated Financial Statements

(1) Consolidated Balance Sheets

Millions of yen

	June 30, 2009	March 31, 2009
ASSETS		
Current assets:		
Cash and deposits	73,583	69,265
Notes and accounts receivable-trade	108,922	110,060
Marketable securities	44,572	60,269
Inventories	25,999	20,213
Other	35,435	35,048
Allowance for doubtful accounts	(495)	(487)
Total current assets	288,017	294,369
Noncurrent assets:		
Property, plant and equipment		
Buildings and structures	107,158	108,275
Other	56,336	58,377
Total property, plant and equipment	163,495	166,652
Intangible assets		
Goodwill	5,435	5,936
Other	39,335	39,915
Total intangible assets	44,770	45,851
Investments and other assets		
Investment securities	161,031	150,953
Other	27,888	27,449
Allowance for doubtful accounts	(1,981)	(1,754)
Total investments and other assets	186,938	176,649
Total fixed assets	395,204	389,153
Total assets	683,221	683,523

	June 30, 2009	March 31, 2009
LIABILITIES		
Current liabilities:		
Notes and accounts payable, trade	52,625	51,283
Short-term loans payable	7,157	5,188
Provision for sales returns	695	714
Provision for directors' bonuses	68	321
Other	52,825	64,104
Total current liabilities	113,373	121,613
Noncurrent liabilities:		
Bonds payable	50,035	49,989
Provision for retirement benefits	34,600	34,046
Provision for directors' retirement benefits	2,045	2,312
Negative goodwill	9,444	9,332
Other	17,519	12,832
Total noncurrent liabilities	113,646	108,514
Total liabilities	227,019	230,127
NET ASSETS		
Shareholders' equity:		
Capital stock	146,200	146,200
Capital surplus	173,664	173,664
Retained earnings	153,152	154,913
Treasury stock	(15,505)	(15,505)
Total shareholders' equity	457,511	459,273
Valuation and translation adjustments:		
Valuation difference on available-for-sale securities	(4,076)	(7,782)
Deferred gains or losses on hedges	(0)	—
Revaluation reserve for land	358	358
Foreign currency translation adjustment	(2,203)	(3,057)
Total valuation and translation adjustments	(5,921)	(10,482)
Minority interests	4,612	4,604
Total net assets	456,202	453,395
Total liabilities and net assets	683,221	683,523

(2) Consolidated Statements of Income

Millions of Yen

	Three months ended June 30	
	2008	2009
Net sales	141,769	130,774
Cost of sales	91,681	90,317
Gross profit	50,088	40,456
Selling, general and administrative expenses:	40,558	37,378
Operating income	9,530	3,078
Non-operating revenues:		
Dividends income	1,542	1,102
Equity in earnings of affiliates	787	294
Other	715	607
Total	3,045	2,004
Non-operating expenses:		
Interests	226	227
Rental fee	243	143
Other	162	83
Total	631	454
Recurring profit	11,943	4,628
Extraordinary gain:		
Gain on the sale of noncurrent assets	126	—
Reversal of allowance for doubtful accounts	48	94
Gain on liquidation of subsidiaries and affiliates	—	38
Other	15	6
Total	189	140
Extraordinary loss:		
Loss on disposal of noncurrent assets	79	63
Other	95	29
Total	175	92
Income before income taxes	11,957	4,675
Income taxes –current	3,715	948
Income taxes-deferred	1,200	1,328
Total	4,915	2,276
Minority interests	52	14
Net income	6,989	2,384

(3) Consolidated Statements of Cash Flows

Millions of yen

	Three months ended June 30	
	2008	2009
Cash flows from operating activities:		
Income before income taxes	11,957	4,675
Depreciation and amortization	5,662	5,514
Interest and dividend receivable	(1,690)	(1,185)
Interest expenses	226	227
Equity in earnings of affiliates	(787)	(294)
Decrease (increase) in notes and accounts receivable, trade	10,183	3,733
Decrease (increase) in inventories	2,032	(5,715)
Decrease in notes and accounts payable, trade	(9,827)	(894)
Others	(2,882)	(2,573)
Subtotal	14,874	3,487
Proceeds from interests and dividend income	1,977	1,493
Payment of interests	(17)	(17)
Payment of income taxes	(2,485)	(11,125)
Net cash provided by (used in) operating activities	14,349	(6,161)
Cash flows from investing activities:		
Proceeds from sales and redemption of securities	—	10,001
Payments for purchase of property, plant and equipment	(3,646)	(1,166)
Payments for purchase of intangible assets	(1,499)	(1,224)
Payments for purchase of investment securities	(206)	(79)
Payments for purchase of subsidiary shares due to the change of scope of consolidation	(3,451)	—
Others	74	(986)
Net cash (used in) provided by investing activities	(8,728)	6,544
Cash flows from financing activities:		
Increase (decrease) in short-term loans payable	(155)	205
Repayment of long-term loans payable	(333)	(327)
Dividends paid by the Company	(3,472)	(3,513)
Dividends paid to minorities	(31)	(36)
Others	(0)	(33)
Net cash used in financing activities	(3,992)	(3,704)
Effect of exchange rate changes on cash and cash equivalents	(1,836)	617
Increase (decrease) in cash and cash equivalents	(208)	(2,703)
Cash and cash equivalents at the beginning of the term	80,171	116,598
Increase in cash and cash equivalents from newly consolidated subsidiaries	913	—
Cash and cash equivalents at the end of the term	80,877	113,895

(4) Note on assumptions for going concern

Not applicable

(5) Segment Information

1. Business segment information

Three months ended June 30, 2008

	Millions of yen							
	Broadcasting	Program production and related business	Direct marketing	Video and music	Other	Total	Eliminations	Consolidation
Net sales:								
1. Net sales to third parties	88,312	4,895	15,553	17,014	15,993	141,769	—	141,769
2. Intra-group net sales and transfers	5,386	7,124	52	484	3,935	16,982	(16,982)	—
Total net sales	93,698	12,020	15,605	17,499	19,929	158,752	(16,982)	141,769
Operating income (loss)	8,572	691	337	374	(230)	9,746	(216)	9,530

Notes: 1. The business segments adopted below are those used for internal control purposes.

2. Major operations, products, and services by business segment

Business segment	Major operations, products, and services
Broadcasting business	TV broadcasting business and radio broadcasting business
Program production and related business	Planning, production, engineering and relay operations as well as other businesses for TV programming
Direct marketing	Direct marketing
Video and music	Production and sale of music and video content, management of music copyrights, etc.
Other	Publishing, advertising, temporary agency services, movables leasing, software development, paper publishing, etc.

3. Assets in the Other segment increased by ¥8,220 million compared to the end of the previous fiscal year (March 31, 2008) due to the addition of new consolidated subsidiaries. An overview of the increase is as follows.

	Millions of yen		
	June 30, 2008	March 31, 2008	Change
Assets of Other segment	41,616	33,395	8,220
Assets of newly consolidated subsidiaries included			
Sankei Living Shimbun Inc.	6,015	—	6,015
Living Pro-Seed, Inc.	1,722	—	1,722
Total	7,738	—	7,738

Three months ended June 30, 2009

	Millions of Yen								
	Broadcasting	Production	Video and music	Life Information	Advertising	Other	Total	Eliminations	Consolidation
Net sales:									
1. Net sales to third parties	80,451	3,910	14,519	18,401	10,260	3,231	130,774	—	130,774
2. Intra-group net sales and transfers	4,776	5,988	186	174	617	4,067	15,810	(15,810)	—
Total net sales	85,227	9,898	14,706	18,575	10,877	7,298	146,585	(15,810)	130,774
Operating income (loss)	3,658	122	119	(243)	(56)	38	3,639	(561)	3,078

Notes: 1. The business segments adopted below are those used for internal control purposes.

2. Major operations, products, and services by business segment

Segment	Major operations, products, and services
Broadcasting	TV broadcasting business and radio broadcasting business
Production	Planning, production, engineering and relay operations as well as other businesses for TV programming
Video and music	Production and sale of music and video content, management of music copyrights, etc.
Life information	Direct marketing and paper publishing, etc.
Advertising	Advertising, etc.
Other	Publishing, temporary agency services, movables leasing, software development, etc.

3. Fuji Media Holdings reclassified its business segments from the third quarter of FY2008. Segment information for the first quarter of the previous fiscal year after the reclassification is as follows.

Three months ended June 30, 2008

	Millions of Yen								
	Broadcasting	Production	Video and music	Life Information	Advertising	Other	Total	Eliminations	Consolidation
Net sales:									
1. Net sales to third parties	88,312	4,644	17,014	20,554	7,285	3,958	141,769	—	141,769
2. Intra-group net sales and transfers	5,386	6,519	484	176	336	4,273	17,177	(17,177)	—
Total net sales	93,698	11,163	17,499	20,731	7,622	8,231	158,946	(17,177)	141,769
Operating income (loss)	8,889	560	374	179	(72)	160	10,092	(562)	9,530

4. Assets in the Advertising segment increased by ¥4,353 million compared to the end of the previous fiscal year (March 31, 2009). This was due mainly to the addition of Kyodo Advertising Co., Ltd. to the scope of consolidation during the subject first-quarter period.

2. Geographical segment information

For the three months ended June 30, 2008 and 2009, geographical segment information is not disclosed because businesses within Japan occupied more than 90% of total net sales of all segments.

3. Overseas sales

For the three months ended June 30, 2008 and 2009, overseas net sales are not disclosed because they were below 10% of consolidated net sales.

(6) Notes in the event of major changes in shareholders' equity
Not applicable.