

November 4, 2009

(Translation)

Dear Sirs:

Company name: Fuji Media Holdings, Inc.

Representative: Kou Toyoda, President and Representative  
Director

(Code No. 4676, 1st section of Tokyo Stock Exchange)

Person to contact: Shigeru Masuda, Senior Executive  
Managing Officer, Senior Executive Director of Corporate  
Planning Department

Telephone: +81-3-3570-8000 (key)

**Notice Regarding Revised Earnings Forecast  
for a Consolidated Subsidiary (Cecile Co., Ltd.)**

The 2009 (January 1 – December 31, 2009) full-year consolidated earnings forecast for Cecile Co., Ltd., a consolidated subsidiary of Fuji Media Holdings, Inc., has been revised, as detailed in the attached material, from the figures announced on February 19, 2009 in its flash results for the year ended December 31, 2008.

As for the consolidated financial results of Fuji Media Holdings, Inc., please refer to the separate "Notice of Revision to Forecasts of Financial Results and Dividends" being released together with this notice today.

November 4, 2009

Dear Sirs:

Company name: Cecile Co., Ltd.  
Representative: Masataka Ueda, Representative Director and  
Chief Executive Officer  
(Code No. 9937, 1st section of Tokyo Stock Exchange)  
Person to contact: Masayuki Yamazaki, Vice President in  
charge of Corporate Communications  
Telephone: +81-3-6743-1111 (Tokyo)  
+81-87-833-1199 (Takamatsu)

### Notice of Revision to Earnings Forecast and of Full-Period Consolidated Earnings Forecast

The earnings forecast for Cecile Co., Ltd. announced on February 19, 2009 has been revised as follows, considering recent earnings performance. With the change in accounting periods, the current period (ending March 31, 2010) is an irregular 15-month term, and the earnings forecast for the full period (January 1, 2009 – March 31, 2010) is also presented.

Revision to Consolidated Earnings Forecast for the Fourth-Quarter Cumulative Period of the Year Ending March 31, 2010 (January 1, 2009 – December 31, 2009)

	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)	65,000	300	200	(200)	(4.61)
Revised Forecast (B)	62,000	300	150	(1,750)	(40.32)
Change (B-A)	(3,000)	—	(50)	(1,550)	—
Percent Change (%)	(4.6)	—	(25.0)	—	—
Results for the previous year (year ended December 31, 2008)	63,971	(296)	(491)	(1,418)	(32.68)

Revision to Non-Consolidated Earnings Forecast for the Fourth-Quarter Cumulative Period of the Year Ending March 31, 2010 (January 1, 2009 – December 31, 2009)

	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)	63,500	100	0	(250)	(5.76)
Revised Forecast (B)	60,500	100	(50)	(1,700)	(39.17)
Change (B-A)	(3,000)	—	(50)	(1,450)	—
Percent Change (%)	(4.7)	—	—	—	—
Results for the previous year (year ended December 31, 2008)	62,220	(370)	(600)	(1,423)	(32.81)

### Reasons for the Revision

While net sales are expected to be lower than initially planned because of the worsening consumption environment and unfavorable weather, operating income and recurring profit are both expected to be in line with the initial projections as a result of enhanced efficiencies, including a lower cost ratio, reduced catalog production and DM delivery expenses, and optimal catalog shipments. As for net income, the earnings forecast has been revised as outlined above because the company posted an extraordinary loss of ¥1,388 million from writing off an impairment loss incurred in reviewing its real estate holdings from the perspective of the efficient use of assets.

### Earnings Forecast for the Full Period Ending March 31, 2010 (January 1, 2009 – March 31, 2010)

	Net Sales		Operating Income		Recurring Profit		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Consolidated	75,000	—	0	—	(200)	—	(2,120)	—
Non-Consolidated	73,000	—	(200)	—	(400)	—	(2,060)	—

	Net Income per Share
	Yen
Consolidated	(48.84)
Non-Consolidated	(47.46)

\*Note: The forward-looking statements in this document are based on information available to the company and the group as of the time of the document's release, and incorporate risk and uncertainty. Actual results may differ from the forecasts presented herein for various reasons.

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