

(Translation)

February 2, 2010

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 earnings forecast for Cecile Co., Ltd., a consolidated subsidiary of Fuji Media Holdings, Inc. (the "Company"), has been revised, as detailed in the attached material, from the figures announced on November 4, 2009.

The impact on the consolidated financial statements of the Company as a result of this change is minimal.

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February 2, 2010

Dear Sirs:

Company name: Cecile Co., Ltd.

(<http://www.cecile.co.jp/>)

Representative: Masataka Ueda, Representative Director and
Chief Executive Officer

(Code No. 9937, 1st section of Tokyo Stock Exchange)

Person to contact: Masayuki Yamazaki, Corporate Officer,
General Manger of Public Relations Office

Telephone: +81-3-6743-1114 (Tokyo)

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Notice of Revision to Earnings Forecast

The earnings forecast for Cecile Co., Ltd. announced on November 4, 2009 has been revised as follows, considering recent earnings performance:

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)	62,000	300	150	(1,750)	(40.32)
Revised Forecast (B)	59,898	30	(130)	(2,020)	(46.54)
Change (B-A)	(2,102)	(270)	(280)	(270)	—
Percent Change (%)	(3.4)	(90.0)	—	—	—
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)	60,500	100	(50)	(1,700)	(39.17)
Revised Forecast (B)	58,403	(250)	(430)	(2,130)	(49.07)
Change (B-A)	(2,097)	(350)	(380)	(430)	—
Percent Change (%)	(3.5)	—	—	—	—
Results for the previous year (year ended December 31, 2008)	62,220	(370)	(600)	(1,423)	(32.81)

Revision to Consolidated Earnings Forecast for the Year Ending March 31, 2010 (January 1, 2009 – March 31, 2010)

	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)	75,000	0	(200)	(2,120)	(48.84)
Revised Forecast (B)	73,000	(270)	(480)	(2,390)	(55.06)
Change (B-A)	(2,000)	(270)	(280)	(270)	—
Percent Change (%)	(2.7)	—	—	—	—
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 Year Ending March 31, 2010 (January 1, 2009 – March 31, 2010)

	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)	73,000	(200)	(400)	(2,060)	(47.46)
Revised Forecast (B)	71,000	(550)	(780)	(2,490)	(57.37)
Change (B-A)	(2,000)	(350)	(380)	(430)	—
Percent Change (%)	(2.7)	—	—	—	—
Results for the previous year (year ended December 31, 2008)	62,220	(370)	(600)	(1,423)	(32.81)

Note: With the change in accounting periods, the current fiscal year (ending March 31, 2010) is an irregular 15-month term.

Reasons for the Revision

Net sales are expected to be lower than initially planned because of the worsening of the consumer environment and unfavorable weather. The profit performance projections have been revised downwards as specified above because while efforts to improve efficiency including lowering the cost ratio, reducing catalog production and DM delivery expenses, and thoroughly cutting waste in administrative expenses have secured an operating income for the fourth-quarter cumulative period, they are unable to cover the impact from decreased net sales.

*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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