

(Translation)

February 4, 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)
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Notice of Revision to Forecasts of Financial Results and Dividends

Fuji Media Holdings, Inc., in light of the recent development of operating results, has revised its forecasts of financial results and dividends for the fiscal year ending March 31, 2010 (April 1, 2009 to March 31, 2010) from those announced on November 4, 2009. Details of the revisions are as follows:

1. Revision to Forecasts of Financial Results

(1) Revision to the Forecast of Consolidated Financial Results for the Whole-Year Period of the Year Ending March 31, 2010 (April 1, 2009 to 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)	581,000	6,600	9,800	5,400	2,344.67
Revised Forecast (B)	578,100	3,700	6,200	3,500	1,519.69
Change (B-A)	(2,900)	(2,900)	(3,600)	(1,900)	
Percent Change (%)	(0.5)	(43.9)	(36.7)	(35.2)	
<Reference> Results for the previous year (year ended March 31, 2009)	563,320	19,830	22,365	16,567	7,193.40

(2) Reasons for the Revision

In the Broadcasting segment, Fuji Television's spot advertising sales showed signs of recovery at the beginning of the third quarter, with ad placements up year on year for such industries as foods, distribution and retail, and telecommunications, though DVD sales slumped due to slow consumer spending, and depreciation costs increased due to implementation of certain broadcast equipment earlier than planned. As a result, revenue in this segment is forecast to exceed the previous estimate, though earnings are expected to be basically in line with the previous forecast.

Other segments are expected to face difficult circumstances. In the Video and Music segment DVD and CD sales are down, in the Life Information segment catalogue shopping is sluggish, in the Advertising segment sponsors have cut back on ad placements, and in the Other segment publishing operations face declines in magazine sales and advertising.

As a result, we have revised downward our consolidated forecasts for the whole-year period of the current fiscal year, to net sales of ¥578.1 billion, operating income of ¥3.7 billion, recurring profit of ¥6.2

billion, and net income of ¥3.5 billion.

2. Revision to the Dividend Forecast

(1) Overview of the Revision

Record date	Dividends per share		
	2nd quarter-end	Year-end	Total
	Yen	Yen	Yen
Previous Forecast (announced on November 4, 2009)		Undetermined	Undetermined
Revised Forecast		400.00	1,200.00
Results for the current year (year ending March 31, 2010)	800.00		
<Reference> Results for the previous year (year ended March 31, 2009)	1,800.00	1,800.00	3,600.00

(2) Reasons for the Revision

Fuji Media Holdings determines the amount of dividends from retained earnings by setting a target of a consolidated payout ratio at around 40%, and making a comprehensive consideration that takes into account such factors as the various components of earnings during the subject fiscal year, and the amount of investment necessary for future business development.

The year-end dividend for the fiscal year ending March 31, 2010 had remained undetermined as of the previous announcement on November 4, 2009, due to uncertainty about the forecast of whole-year operating results. Fuji Media Holdings has revised the forecast of its whole-year consolidated financial results as outlined above, and in consideration of its financial position, shareholder returns and other factors, has revised its year-end dividend forecast to ¥400 per share.

Note: 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 due to various factors in the future.

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