

Flash Report [Japanese GAAP] (Consolidated Basis)**Results for the six months ended September 30, 2016****Company name: Fuji Media Holdings, Inc.**

Stock listing: Tokyo Stock Exchange Code number: 4676

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

Representative: Shuji Kanoh, President and Chief Operating Officer

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Scheduled date of filing quarterly securities report: November 11, 2016

Scheduled date of commencing dividend payments: December 2, 2016

Availability of supplementary briefing material on quarterly financial results: Available

Schedule of quarterly financial results briefing session: Scheduled

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

1. Consolidated Financial Results**(1) Business Performance**

Six Months ended September 30

Percentages indicate year-on-year increases/(decreases).

	Net sales		Operating income		Recurring profit		Net income attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2016	327,601	5.1	13,301	171.1	17,735	117.1	12,732	150.7
2015	311,736	1.7	4,905	(48.5)	8,170	(52.9)	5,079	(58.2)

(Note) Comprehensive income: Six months ended September 30, 2016: ¥9,354 million, (—)%;
Six months ended September 30, 2015: ¥(1,688) million, (—)%

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
2016	55.06	—
2015	21.96	—

(2) Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
September 30, 2016	1,142,138	642,741	55.5
March 31, 2016	1,136,406	638,383	55.4

(Reference) Total shareholders' equity: September 30, 2016: ¥634,430 million, March 31, 2016: ¥629,785 million

2. Dividends

Year ended March 31, 2016/ Year ending March 31, 2017

	Dividends per share				
	1Q	2Q	3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
2016	—	20.00	—	20.00	40.00
2017	—	20.00			
2017 (Forecast)			—	20.00	40.00

(Note) Revision to dividends forecast: None

3. Forecasts of Consolidated Financial Results for the Fiscal Year ending March 31, 2017

Percentages indicate year-on-year increases/(decreases).

	Net sales		Operating income		Recurring profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year	663,200	3.5	27,200	11.5	34,400	6.2

	Net income attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Yen
Fiscal year	24,500	7.3	105.96

(Note) Revision to earnings forecast: Yes

Notes:

- Significant changes in subsidiaries (changes in specific subsidiaries involving a change in the scope of consolidation) during the subject period: None
Additions: None Deletions: None
- Adoption of special accounting treatment in preparing the quarterly consolidated financial statements: None
- Changes in accounting policies, changes in accounting estimates, and modifications and restatements:
 - Changes in accounting policies based on revision of accounting standards: Yes
 - Changes in accounting policies other than 1) above: None
 - Changes in accounting estimates: None
 - Modifications and restatements: None
- Number of issued shares (Common stock)

	Six months ended September 30, 2016	Year ended March 31, 2016
1) Number of issued shares (including treasury stock) at end of the period	236,429,800	236,429,800
2) Number of treasury stock at end of the period	5,199,688	5,199,629
		Six months ended September 30, 2015
3) Average number of issued shares during the period	231,230,118	231,264,252

Indication of quarterly review procedure implementation status

This flash report is not subject to quarterly review procedures under the Financial Instruments and Exchange Act. The quarterly review procedures of financial statements in accordance with the Financial Instruments and Exchange Act have not been completed at the time of disclosure of this flash report.

Explanation of appropriate use of forecasts of financial results; other important items

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 and certain assumptions considered rational. Actual results may differ materially from the forecasts due to various factors in the future.