

Flash Report [Japanese GAAP] (Consolidated Basis)**Results for the six months ended September 30, 2019****Company name: Fuji Media Holdings, Inc.**Stock listing: Tokyo Stock Exchange Code number: 4676 URL: <https://www.fujimediahd.co.jp/en>

Representative: Osamu Kanemitsu, President and Representative Director

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Scheduled date of filing quarterly securities report: November 12, 2019

Scheduled date of commencing dividend payments: December 6, 2019

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	%
2019	316,550	8.3	18,277	62.9	22,692	50.5	28,854	185.2
2018	292,293	(6.3)	11,223	(3.8)	15,079	(3.5)	10,118	(12.8)

(Note) Comprehensive income: Six months ended September 30, 2019: ¥25,737 million, (19.7)%

Six months ended September 30, 2018: ¥32,047 million, (9.8)%

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
2019	124.65	—
2018	43.69	—

(2) Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
September 30, 2019	1,259,927	759,259	59.5
March 31, 2019	1,290,484	743,348	56.5

(Reference) Total shareholders' equity: September 30, 2019: ¥749,496 million,

March 31, 2019: ¥729,354 million

2. Dividends

Year ended March 31, 2019/ Year ending March 31, 2020

	Dividends per share				
	1Q	2Q	3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
2019	—	22.00	—	22.00	44.00
2020	—	22.00			
2020 (Forecast)			—	22.00	44.00

(Note) Revision to the most recently announced dividends forecast: None

Breakdown of dividends per share for the year ended March 31, 2019:

2Q: Ordinary dividend: ¥20.00, Commemorative dividend: ¥2.00

Year-end: Ordinary dividend: ¥20.00, Commemorative dividend: ¥2.00

3. Forecasts of Consolidated Financial Results for the Fiscal Year Ending March 31, 2020

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

	Net sales		Operating income		Recurring profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year	639,500	(4.4)	28,500	(17.9)	34,000	(19.0)

	Net income attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Yen
Fiscal year	33,900	43.5	146.44

(Note) Revision to the most recently announced earnings forecast: None

Notes:

1. 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

2. Adoption of special accounting treatment in preparing the quarterly consolidated financial statements: None

3. Changes in accounting policies, changes in accounting estimates, and modifications and restatements:

1) Changes in accounting policies based on revision of accounting standards: None

2) Changes in accounting policies other than 1) above: Yes

3) Changes in accounting estimates: Yes

4) Modifications and restatements: None

(Note) The Company has changed the method of depreciation and years of useful life as from the three months ended June 30, 2019, and this is applicable under "Change in Accounting Policy Difficult to be Distinguished from Change in Accounting Estimates, and Change in Accounting Estimates."

4. Number of issued shares (Common stock)

	Six months ended September 30, 2019	Year ended March 31, 2019
1) Number of issued shares (including treasury stock) at end of the period (shares)	234,194,500	234,194,500
2) Number of treasury stock at end of the period (shares)	2,705,536	2,695,505
		Six months ended September 30, 2018
3) Average number of issued shares during the period (shares)	231,488,964	231,576,289

This flash report is outside the scope of quarterly review by certified public accountants or an audit firm.

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.