



## Revision of Consolidated Earnings Forecasts

In consideration of recent earnings trends, SKY Perfect JSAT Holdings Inc. (Head Office: Minato-ku, Tokyo; President and CEO: Masanori Akiyama) has revised its consolidated earnings forecast for the Second Cumulative Quarter of the Fiscal Year Ending March 31 2011 (April 1, 2010 to September 30, 2010), originally announced on May 12, 2010.

### Details

#### 1. Revision of the Consolidated Earnings Forecast for the Second Cumulative Quarter of the Fiscal Year Ending March 31 2011 (April 1, 2010 to September 30, 2010)

	Revenues	Operating Income	Ordinary Income	Net Income	Net Income per Share
	¥ million	¥ million	¥ million	¥ million	¥
Previous Forecast (A)	69,000	1,700	1,000	(600)	(178.28)
Revised Forecast (B)	70,500	5,000	4,000	800	237.70
Difference (B-A)	1,500	3,300	3,000	1,400	
Difference [%]	2.2%	194.1%	300.0%	-	
(Reference) Prior Period Earnings (the Second Cumulative Quarter of the Fiscal Year Ending March 31 2011)	69,756	8,249	7,417	3,282	975.19

#### 2. Reasons for the Revisions

Considering the current business situation, consolidated revenues have been revised from 69 billion yen to 70.5 billion yen.

As for profit and loss, the number of new subscribers and the number of the subscribers who shifted from SD (Standard Definition) to HD (High Definition) of SKY PerfectTV! services in that period turned out to be about 90% of the estimated level, and some other cost reduction measures contributed to improve profitability. Consequently, we revised upwardly consolidated operating income to 5 billion yen (up 3.3 billion yen), consolidated ordinary income to 4 billion yen (up 3 billion yen), and consolidated net income to 0.8 billion yen (up 1.4 billion yen).

#### 3. Full-year Earnings Forecast

As for full-year earnings forecast, there have been no changes from the previous forecast.

As the analog terrestrial broadcasting is scheduled to end in July of next year, it is expected that the sales season for selling digital TV sets will occur around the end of this year and about 7 million TV sets will be sold in 3 months from October. Our company recognizes it as the biggest chance, and is engaged in thorough sales promotion for SKY PerfectTV! e2, to increase subscribers.

Every year, we see an increase of churn in the autumn, as the sports season ends. However, we hope to increase subscribers considerably in the year-end and new-year season, and increase subscribers by 97,000 by March of next year as we planned at the beginning of this year.

In addition, we will develop and enrich 3D contents further, and offer world-class 3D broadcasting services, to differentiate SKY PerfectTV! in the multichannel pay TV market. In the year-end sales season, we will promote the subscription to SKY PerfectTV! HD in parallel with the sale of 3D TV sets, in cooperation with home appliance manufacturers.

As described above, the second half of this term will see many opportunities to increase subscribers and we plan to conduct active sales promotion campaigns. Accordingly, we do not revise the full-year earnings forecast, regardless of the revision of the earnings forecast for the first half of this term.

#### **4. Dividends Forecast**

As for expected dividends, under the stable dividend policy, we do not revise the previously-announced dividends: 600 yen at the end of the second quarter, 600 yen at the end of the term, and 1,200 yen in total.

- \* The above earnings forecasts are based on currently available information, and may include uncertain factors. Actual earnings may differ from these forecasts due to changing circumstances, etc.