



April 18, 2014

SKY Perfect JSAT Holdings Inc.

Revision of Consolidated Earnings Forecasts and Valuation Loss on Investment Securities

SKY Perfect JSAT Holdings Inc. (Head Office: Minato-ku, Tokyo; Representative Director, President: Shinji Takada) has revised its consolidated earnings forecasts for the Fiscal Year Ended March 31, 2014 (April 1, 2013 through March 31, 2014), announced on May 8, 2013.

And SKY Perfect JSAT Holdings Inc. has announced the decision to write down the investment security which SKY Perfect JSAT Corporation (Head Office: Minato-ku, Tokyo; Representative Director, President & Chief Executive Officer; Shinji Takada) holds as well.

1. Revision of the Consolidated Earnings Forecast for the Fiscal Year Ended March 31, 2014 (April 1, 2013 to March 31, 2014)

	Revenue	Operating Income	Ordinary Income	Net Income	Net Income Per Share
	¥ million	¥ million	¥ million	¥ million	¥
Previous Forecast (A)	164,000	17,000	16,500	10,000	29.71
Revised Forecast (B)	171,600	21,700	21,500	9,600	29.32
Difference (B-A)	7,600	4,700	5,000	-400	
Difference [%]	4.6%	27.6%	30.3%	-4.0%	
(Reference) Prior Period Earnings (the Fiscal Year Ended March 31 2013)	159,609	16,153	15,698	9,682	28.77

*Our common shares have been split at a ratio of 1:100 on October 1, 2013. The figures of Net Income per share and Total Equity per share have been calculated on the basis that the split had been effective at the beginning of the year ended March 31, 2013.

Reasons for the Revisions

Considering the current business situation, we have changed the forecast of revenues from ¥164.0 billion to ¥171.6 billion, up by ¥7.6 billion.

As for earnings, we upwardly revised the forecast of Operating Income and Ordinary Income as above, considering expansion of orders of satellite communication system in the Space and Satellite Business although migration cost from Standard definition to High definition increased in the Multi-channel Pay TV Business. And, we also revised Net Income from ¥10.0 billion to ¥9.6 billion due to valuation loss on Investment Securities Extraordinary Losses as below.

2. Valuation Loss on Investment Securities for the year ended March 31, 2014

SKY Perfect JSAT Holdings Inc. finds the need to write down the investment security classified as “Investment Securities” in the consolidated balance sheet in the 4th quarter of the year ended March 31, 2014.

(A) Total Valuation Loss on Investment Securities, 4Q of FY ended March 2014	¥2,975 million
(B) Consolidated Net Assets, FY ended March 2013	¥192,693 million
(A)/(B)×100	1.5%
(C) Consolidated Ordinary Income, FY ended March 2013	¥15,698 million
(A)/(C)×100	19.0%
(D) Consolidated Net Income, FY ended March 2013	¥9,682 million
(A)/(D)×100	30.7%

3. Dividends Forecast

As for expected dividends, we do not revise the previously-announced dividends.

* 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.