

SKY Perfect JSAT Group
Financial Summary of 1H/FY2007 and
Business Strategy

November 15, 2007
SKY Perfect JSAT Corporation

Forward-looking Statements

Statements about the SKY Perfect JSAT Group's forecasts, strategies, management policies and objectives contained in this presentation that are not based on historical facts constitute forward-looking statements. These statements are strictly based on management's assumptions, plans, expectations and judgments in light of information currently available. These forward-looking statements, facts, and assumptions, are subject to a variety of risks and uncertainties. Therefore, actual results may differ materially from forecasts. The primary risks and uncertainties currently assumed by the SKY Perfect JSAT Group include, but are not limited to, the following:

<Risks Common to Both JSAT Corporation and SKY Perfect Communications>

Decline in demand for the SKY Perfect JSAT Group's services;

Constraints imposed on the Group's businesses by new or revised laws and regulations relevant to the SKY Perfect JSAT Group's business and operations;

Inability to develop new businesses as planned, or the failure of such businesses to contribute to operating results;

Advances in video and audio compression technologies accompanying the digitization of telecommunications technologies, or by other communications innovations, broadcasting, satellite and other technologies, all of which may affect the Group's operating results;

Inability to realize or develop future strategic partnerships in relevant fields or to create relationships with partner companies as envisioned; and

Changes in economic conditions, such as interest rates or currency exchange rates, affecting the Group's financial condition

<Risks Mainly Related to the JSAT Corporation (JSAT) Business>

Decline in the usage of various services by major customers or volatility in their operating results;

Damage, malfunctions or breakdowns experienced by the SKY Perfect JSAT Group's communications satellites;

Failure to launch satellites or place them in proper orbits; launch delays;

Inability to establish an effective backup satellite system;

Inability to conduct business as planned due to a failure or delay in coordinating orbital slots and communication frequencies at the international level;

Cost of satellites exceeding budgets due to changes in satellite specifications, currency exchange rates, or insurance market conditions;

Inability to obtain insurance policies that are economically viable or that provide coverage for all types of accidents that require insurance;

Failure to realize international business partnerships or failure of such partnerships to generate results as expected;

Inability of businesses operated in the U.S. by significant subsidiaries or affiliates to perform as envisioned due to a failure to meet projected order volume or due to other factors; and

Intensifying competition in Japan, Asia, Europe and the U.S. having an adverse effect on the JSAT Group's financial position or operating results.

<Risks Mainly Related to the SKY Perfect Communications Inc. (SKY Perfect) Business>

Changes in the economic environment in relevant business fields; changes in consumer trends in particular;

Changes in legislation such as laws regarding broadcasting and communications, particularly those laws that restrict the SKY Perfect business or proposals to this effect; new business entry by rival companies; and

Ability to develop and continue to provide programs and services acceptable to subscribers in a fiercely competitive market characterized by features such as remarkably rapid technical innovation in the digital technology fields in particular, and the subjective and dynamic customer preferences in the broadcasting business.

Major Topics of 1H/ FY2007

Operations

- Downward revision of projections for FY 2007 new subscribers forecast from 600,000 to 570,000. Upward revision of projections for consolidated Ordinary Income forecast from ¥5 billion to ¥7 billion.
- Conservative treatment to impairment of Investment Securities during interim period.
- Tax effect revisions lead to upward revision of consolidated Net Income from ¥8.5 billion to ¥9.0 billion.
- Interim dividend of ¥500/ share (¥1,000/ share annual dividend).

Our Business Strategies

- Further enhancement of customer service and make a improvement of churn rate.
- More aggressive promotion of the growing e2 by SKY PerfecTV! service during the second half of the year.
- Start of preparations of HD Service of SKY PerfecTV! (Preparations to provide SKY PerfecTV! services in HD.) for FY2008-09.
- Growth in detached home subscriptions for SKY PerfecTV! HIKARI, mainly in Tokyo metropolitan areas.
- Start preparation of NGN (Next Generation Network) -based IP broadcasting
- Failed JCSAT-11 launch has nominal effect. Preparations underway for JCSAT-12 launch in summer 2009.

Financial Summary of 1H/FY2007

1H/FY2007: Summary of Consolidated Statements of Income



(Millions of Yen)

	SKY Perfect JSAT	JSAT (Consolidated)	SKY PerfectTV (Consolidated)	Group Consolidated
Revenues	801	19,341	44,972	60,128
Operating Income	72	4,632	2,345	6,854
Ordinary Income	16	4,924	2,297	6,629
Net Income	(26)	2,773	1,276	8,201
Net Income per Share(Yen)	(7.05)	-	-	2,397.16

(Millions of Yen)

EBITDA	12,894
EBITDA Margin(%)	21.4%

[Indicators Related to SKY Perfect Services]

(Thousands)

New Individual Subscribers	241	Churn Rate of Individual Subscribers	11.2%	Net Increase in Individual Subscribers	37
Cumulative Subscribers	4,281	Cumulative Individual Subscribers	3,665		

Goodwill and Tax Effect Accounting

Goodwill

- ✓ Goodwill on the business consolidation of JSAT and SKY Perfect has been provisionally calculated at ¥13.35 billion, based on the estimated market value of the JSAT Group's assets and liabilities and other accounting considerations.
- ✓ ¥890 million per year (provisional calculation, 15-year amortization period)
- ✓ The Group plans to continue to examine goodwill until the end of the fiscal year and make a final decision.

Tax Effect Accounting

- ✓ Future profit levels have been considered based on a loss carried forward ¥21.7 billion at the end of FY2006) for tax purposes of SKY Perfect Communications and the mid-term management plan.
- ✓ During the FY 2007 interim period, Corporate Tax and Other Adjustments increased from ¥3.1 billion to ¥4.4 billion, and Tax Expense of ¥ 3.6 billion was recorded
- ✓ As a result of the factors above, the net income forecast will be revised upward.

1H/FY2007: Breakdown of Revenues by Business Sector



(Millions of Yen)

	1H/FY2006*5	% of total	1H/FY2007	% of total
Satellite Broadcasting*1	46,152	80.1%	47,702	79.3%
Satellite Communication	7,628	13.2%	7,557	12.6%
Wired Broadcasting	2,079	3.6%	3,209	5.3%
Other Operations	1,738	3.0%	1,660	2.8%
Total Revenues	57,599	100.0%	60,128	100.0%

*1 Satellite Broadcasting includes JSAT's broadcasting-related revenues, revenues relating to satellite broadcasting of SKY Perfect (including revenues from proprietary content) and revenues of Data Network Center, PPVJ, Samurai TV, eTEN, and Multi Channel Entertainment.

*2 Satellite Communications includes JSAT's communications-related operating revenues and operating revenues of Satellite Network and JSAT International.

*3 Wired broadcasting includes wired broadcasting-related revenues of SKY PerfecTV! and operating revenues of OptiCast and Cable television Adachi.

*4 Main elements of Other operations consists of advertising revenue for SKY Perfect, operating revenue related to JSAT's controlling services, and operating revenues of SKY Perfect Well Think and SKY Perfect Mobile.

*5 The details for FY2006 are estimates for comparative purposes, and have not been audited.

1H/FY2007: Consolidated Operating Results



(Millions of Yen)

Company Name	JSAT	SKY Perfect	JSAT Int'l	Satellite Network	DNCC	PPVJ	OptiCast	Cable television Adachi	SKY Perfect Well Think	SKY Perfect JSAT	Group Consolidated
Major Area of Business	Satellite communications	Broadcasting platform	Satellite communications	Satellite communications	Customer management	Broadcasting	Content distribution service	Cable television	Content development and investments	Holding company	
% of Equity Held by SKY Perfect JSAT	100.0	100.0	100.0	92.0	51.0	85.0	100.0	77.3	100.0	-	-
Revenues	16,935	38,982	919	2,306	8,558	6,215	1,892	1,685	402	801	60,128
Operating Income	3,965	4,113	407	200	327	96	(2,536)	282	21	72	6,854
Ordinary Income	4,295	4,728	386	201	330	97	(2,546)	286	(235)	16	6,629
Net Income	2,707	(6,425)	249	115	221	61	(1,855)	160	(236)	(26)	8,201

*1 Other includes SKY Perfect Mobile, Inc., Multi Channel Entertainment Inc., eTEN, Inc. and OptiCast's subsidiaries, namely OptiCast Marketing Inc. and Information Network Koriyama Inc. (15 consolidated subsidiaries in total)

*2 The company accounts for 5 equity method companies, including System Create Inc., J SPORTS Broadcasting Corporation and Nikkatsu Corporation. (except 4 content production communities)

FY2007 Revised Forecast Projections



(Units: millions of yen)

SKY Perfect JSAT Consolidated <Full Year>	FY 2006 Actual (Pro-Forma Consolidation)	FY 2007 Forecast		
		Prior Forecast	Revised Forecast	Difference
Revenues	116,951	125,000	121,000	(4,000)
Operating Income	12,519	5,500	7,000	+1,500
Ordinary Income	12,916	5,000	7,000	+2,000
Net Income	4,135	8,500	9,000	+500

* SKY Perfect JSAT Corporation full-year operating projections have not changed (Operating Revenue of ¥5.5 billion; Operating Income of ¥3.9 billion; Ordinary Income of ¥3.8 billion; Net Income of ¥3.8 billion).

* No change in annual dividends of ¥1,000/ share.

Reference: Forecast for SKY Perfect's Subscribers and Churn Rate

	FY 2006 Actual	FY 2007 Prior Forecast	FY 2007 Revised Forecast
New Individual Subscribers (Thousands)	457	600	570
Churn Rate (%)	10.2%	9.2%	11.5%
Net Increase in Individual Subscribers (Thousands)	93	252	144
Individual Subscribers: at the End of Year (Thousands)	3,628	3,880	3,722
Total Registrations: at the End of Year (Thousands)	4,231	4,483	4,375

breakdown →

	SKY PerfectTV! 250,000
	e2 by SKY PerfectTV! 280,000
	SKY PerfectTV! HIKARI 40,000 (total wired services)

1H/2007: Summary of Consolidated Balance Sheets



(Millions of Yen)

	JSAT (Consolidated)	SKY Perfect (Consolidated)	SKY Perfect JSAT (Consolidated)
Current Assets	50,221	70,269	102,868
Fixed Assets	122,017	56,723	187,512
Total Assets	172,238	126,992	290,381
Current Liabilities	18,896	30,872	47,035
Fixed Liabilities	66,546	2,951	68,935
Total Liabilities	85,442	33,823	115,970
Common Stock	53,769	50,083	10,000
Capital Surplus	21,278	41,626	174,068
Retained Earnings	12,654	1,354	7,330
Treasury Stock	—	—	(19,165)
Total Shareholders' Equity	87,702	93,065	172,233
Valuation and Translation Adjustments	(1,223)	(3,378)	(1,338)
Stock Acquisition Rights	—	—	60
Minority Interests	204	3,453	3,455
Total Net Assets	86,796	93,169	174,410
Total Liabilities and Net Assets	172,238	126,992	290,381

1H/2007: Summary of Consolidated Cash Flows



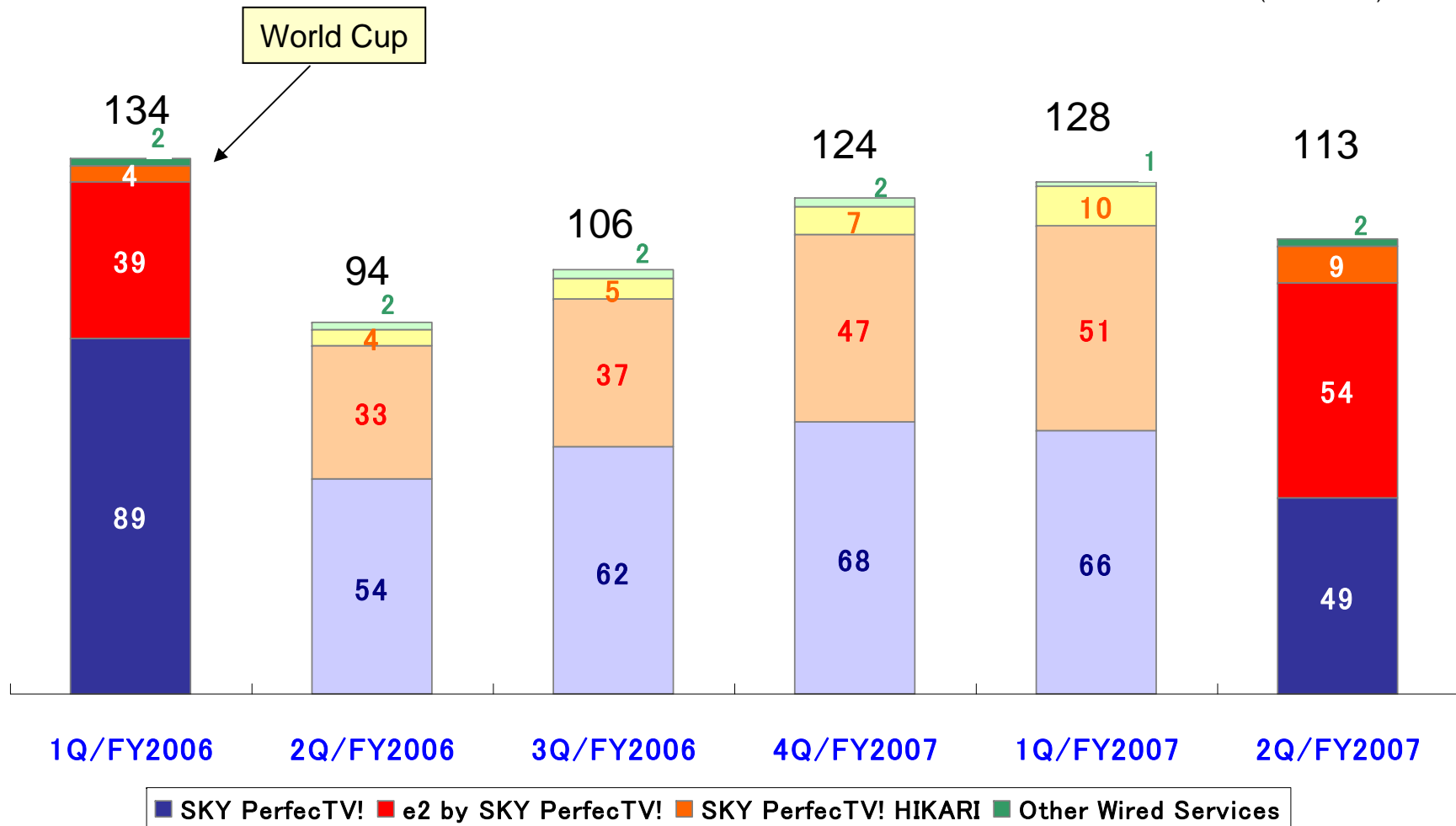
(Millions of Yen)

	SKY Perfect JSAT (Consolidated)
Net Cash From Operating Activities	17,507
Net Cash From Investing Activities	(17,380)
Net Cash From Financing Activities	2,210
Effect of Exchange Rate Changes	38
Net Increase (Decrease) in Cash and Cash Equivalents	2,375
Cash and Cash Equivalents at Beginning of Fiscal Year	43,583
Cash and Cash Equivalents at the End of Fiscal Year (A)	46,958
Marketable Securities at the End of Fiscal Year (B)	14,855
Total Fund at the End of Fiscal Year (C=B+A)	61,813

Balance of Debt at the End of Fiscal Year (D)	69,733
Net Debt at the End of Fiscal Year (D-C)	7,920

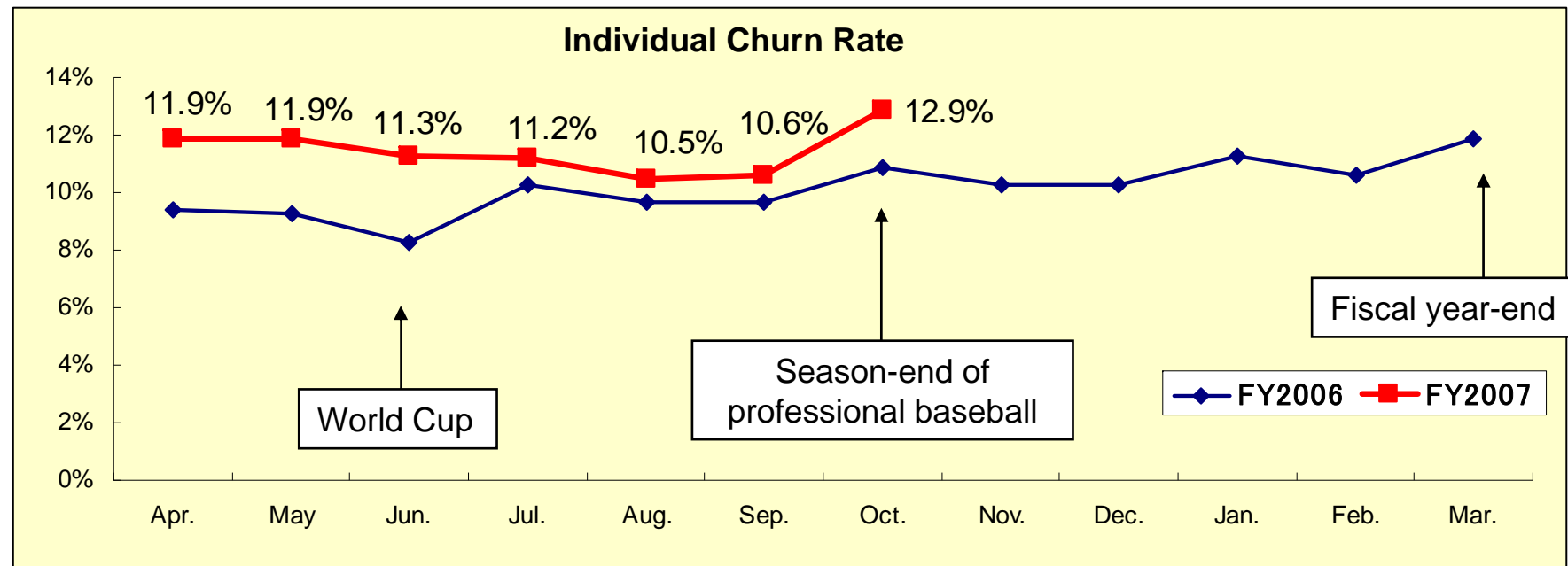
Number of New Subscribers

(Thousands)



1H/2007: Annualized Individual Churn Rate

	1Q	2Q	3Q	4Q	Full-Year
FY2005	8.3%	8.3%	8.8%	9.0%	8.6%
FY2006	9.0%	9.9%	10.5%	11.3%	10.2%
FY2007	11.6%	10.7%			E11.5%

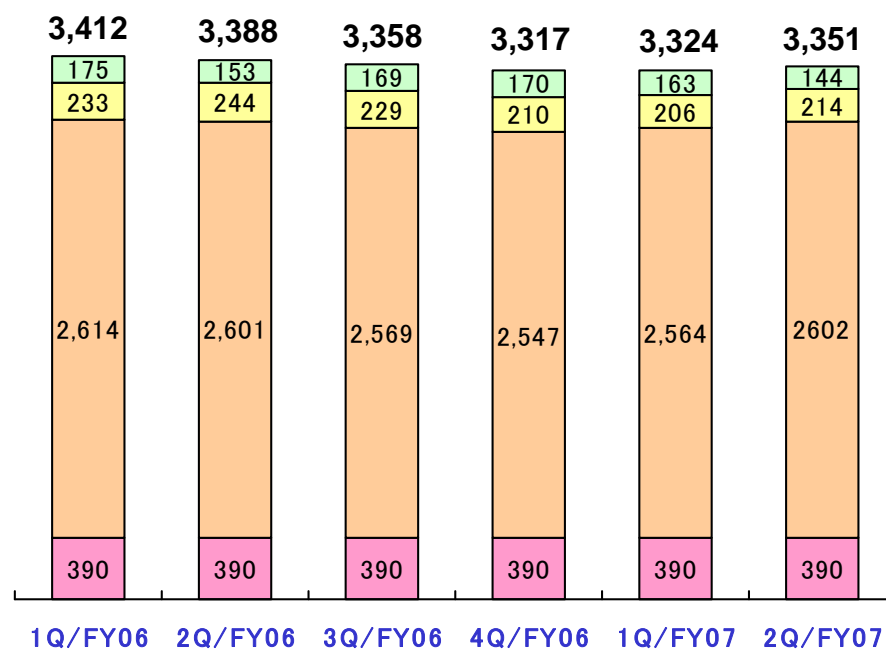


Average Revenues per User (ARPU) (SKY PerfecTV! and e2 by SKY PerfecTV!)



Subscription Fee per Subscriber

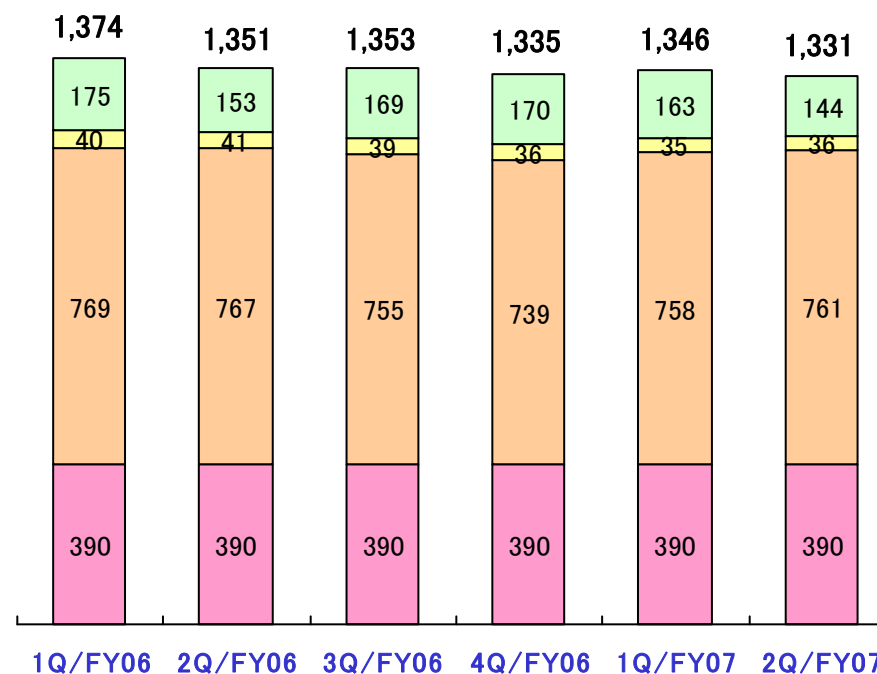
(Yen)



■ Revenues from SKY Perfect's own content
■ PPV subscription fee
■ Monthly subscription fee
■ Basic fee

Subscriber-related Revenues per Subscriber

(Yen)



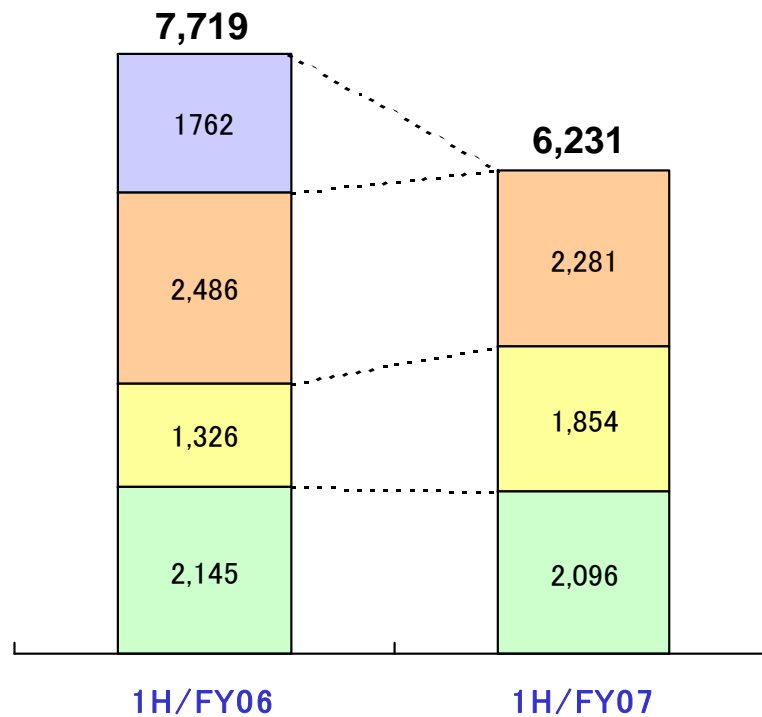
■ Revenues from SKY Perfect's own content
■ PPV subscription fee
■ Monthly subscription fee
■ Basic fee

Subscriber Acquisition Cost (SAC) (SKY PerfecTV! and e2 by SKY PerfecTV!)

Total SAC

(Millions of Yen)

(Not including free content 5,957)



■	Expenses relating free broadcasting
■	Advertising expenses
■	Promotional expenses
■	Sales incentives

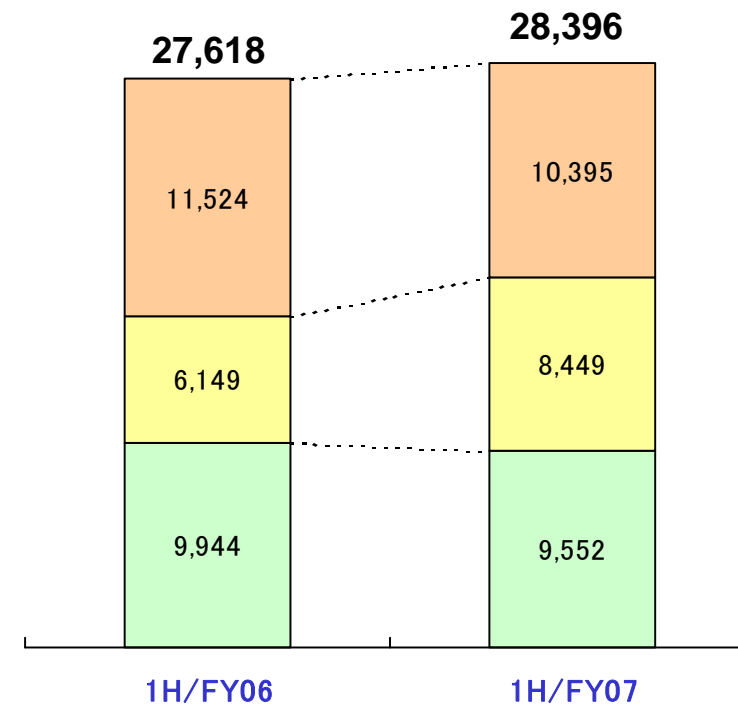
*1 Expenses incurred at SKY Perfect and SKY Perfect Marketing.

*2 Advertising expenses exclude public relations expenses

*3 Expenses related to free broadcasting is excluded from SAC per subscriber.

SAC per Subscriber

(Yen)

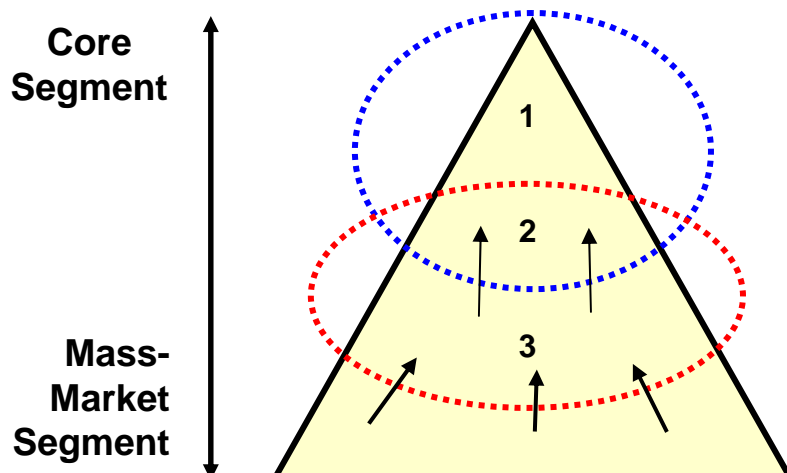


■	Sales incentives	■	Promotional expenses
■	Advertising expenses		

Group Business Strategy

SKY PerfecTV!／e2 by SKY PerfecTV! Features

Service	SKY PerfecTV!	e2 by SKY PerfecTV!
Receiver	Dedicated Receiver	3 wavelength tuner built in a single digital TV set
Channels	288	70
Extensibility	Easy to independently transition to HD, introduce of new features/ functionality	Independent capacity for HD transition, introduction of new features is somewhat limited
Target	Customers sensitive to/ particular about content	General/ Family Segment



SKY PerfecTV!: Content-Sensitive Segment

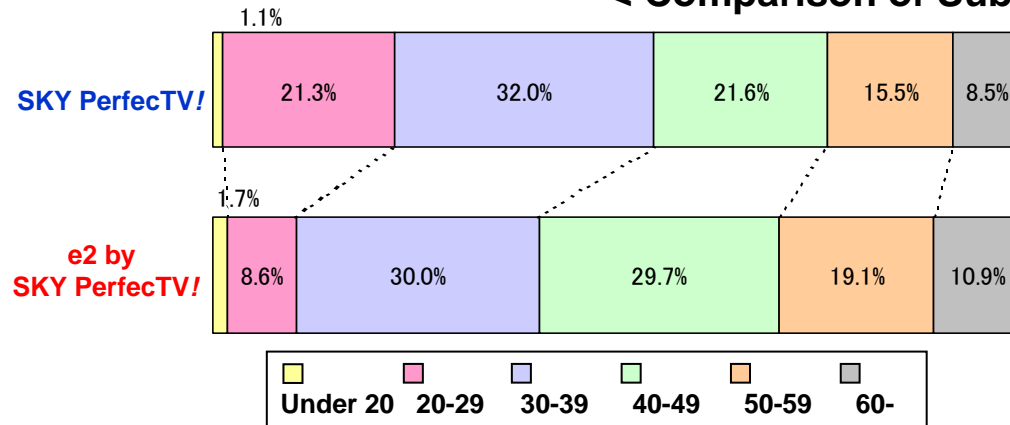
Want more variety (special-interest channel needs), niche content, etc. not available on e2 by SKY PerfecTV!

e2 by SKY PerfecTV!: General/ Family Segment

Satisfied with main channels, terrestrial/BS + more channel needs, etc.
Includes Baby-Boom Generation and Female segments

SKY PerfecTV! and e2 by SKY PerfecTV! Comparison of Subscriber Attributes

< Comparison of Subscriber Age >

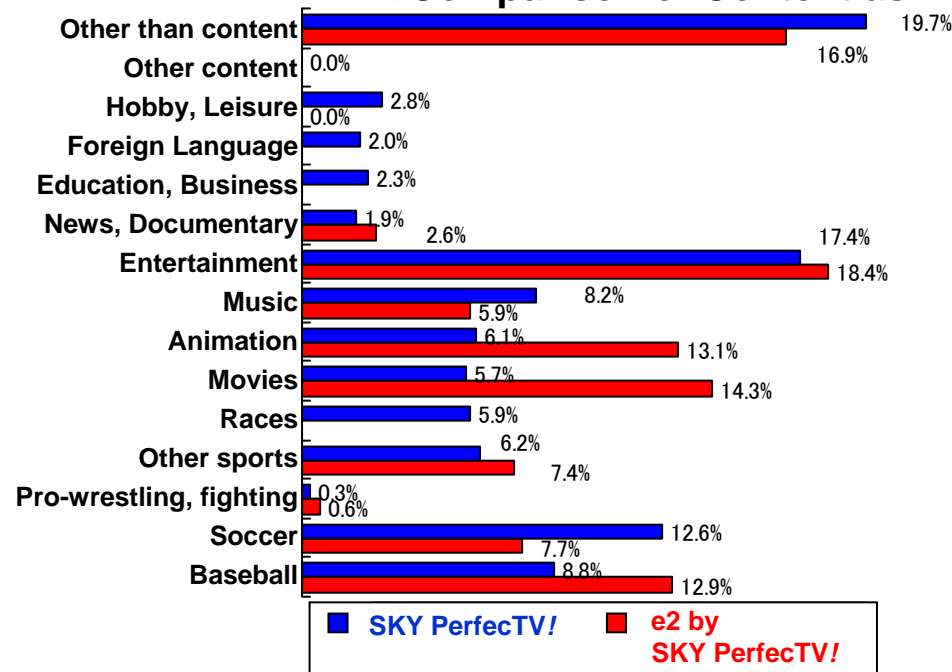


**Compared to SKY PerfecTV!,
e2 by SKY PerfecTV! has a
somewhat older subscriber base**

Up to 30 yrs SKY PerfecTV! 51%
e2 by SKY PerfecTV! 39%

40 yrs+ SKY PerfecTV! → 49%
e2 by SKY PerfecTV! 61%

< Comparison of Content as Reasons for Subscribing >



SKY PerfecTV! Features

Soccer, Race, Education/ Business
→ Definite purpose for viewing

e2 by SKY PerfecTV! Features

Heavy orientation to movies and animation
→ Family-oriented/ living room content

Pro Baseball

→ Matches e2 by SKY PerfecTV! age
segment Considered alternative to
terrestrial

According to New Subscriber Survey, April-May 2007

Increase Focus on Subscribers and Enhance Customer Service

Initiatives to Increase Focus on Subscribers

- “Subscriber First” Project (from January 2007)
Company-wide emphasis on building services around customer opinions.
- Establishment of Customer Satisfaction Improvement Committee
(from June 2007)
 - (1) Regular assessment of service quality
 - (2) Reform and improve company-wide customer service orientation

Customer Service Initiatives

- Relocation support (SKY PerfectTV!, e2 by SKY PerfectTV!)
Discount dish installation fee (¥9,450) for subscribers who are moving (now available)
- STB failure support (SKY PerfectTV!)
Launch program to replace STB at a special price for customers with troubled STB
(from September 2007)
- STB and antenna installation, adjustment (SKY PerfectTV!, e2 by SKY PerfectTV!)
Engineer in-home service (from August 2007)



e2 by SKY PerfecTV! - Highlights



<New Individual Contracts> FY 2007 Interim

FY 2007 Projection

104 thousand → **280** thousand

(Unit: Thousands of Contracts)

<Highlights>

- **Incorporate tuner into digital TV.**
Holiday selling season and '08 Beijing Olympics add momentum.
- **Since July, the number of new individual contracts has exceeded SKY PerfecTV! service.**
- **Push in advertising and promotion during the second half of the year.**
- **HD Channel**
Four channels at end of Sep '07.
Up to about seven channels in Spring 2008.

<New Individual Contracts>



e2 by SKY PerfecTV!

Advertising and Promotion



Employ singer/songwriters “WaT” to push the name recognition of e2 going into the holiday buying season

Advertising Slogan...

WaT's e2?
What is e2?

- Already more than 15 million digital TVs with internal 3 wavelength tuners. Strong projected growth for digital TV.
- Penetration of e2 by SKY PerfecTV! is about 3% of shipped units. Ratio of new digital TV purchasers to current owners is 7 to 3.
- Need to increase the recognition of e2 among current owners of digital TVs.



Promote advertising featuring the ease of one-button access to the world of SKY PerfecTV ! through the TV remote control.



Life Size Panel



Newspaper Ad



A2 Poster for in-store ads

e2 by SKY PerfecTV! Advertising and Promotion (2)



Advertise e2 program schedule below the Radio/ TV column in newspapers

e2 映画 [CS]	e2 スポーツ [CS]	e2 音楽 [CS]	e2 アニメ [CS]	e2 海外ドラマ・韓流 [CS]	e2 国内ドラマ・時代劇 [CS]	e2 エンタメ [CS]	e2 ドキュメンタリー [CS]	e2 ニュース [CS]
10.00 山のかたに Ch.239 日本映画専門チャンネルHD	0.45 MotoGP Ch.257 日テレG+	0.00 スクエーディッシュ・ミュージック Ch.320 安らぎの音楽と 風景/エコミュージックTV	10.00 劇場版 それいけ!アンパンマン Ch.330 キッズステーション	11.00 ブリズン・ブレイク #1~2 12時間マラソン Ch.312 FOX	0.00 蝉しぐれ Ch.292 時代劇専門チャンネル	0.00 月組宝塚パウホール公演 千秋楽「ハロー! ダンシング」 Ch.800 スカチャン/ハイビジョン	0.00 鉄道特集 鉄道の昭和史 Ch.342 ヒストリーチャンネル	10.00 ラリー・キング・ライブ Ch.354 CNNj
0.20 マイ・アミ・バイス Ch.233 スターチャンネルハイビジョン	1.50 ラグビー関東大学対抗戦 2007 Ch.252 J sports 2	4.30 SWEET LOVE SHOWER2007 Ch.322 スペースシャワーTV	0.00 機動戦士ガンダム 星を継ぐ者 Ch.332 アニマックス	11.00 スーパーナチュラル Ch.310 スーパー!ドラマTV	0.00 (役所広司特集) 武田信玄 Ch.301 TBSチャンネル	4.00 川口アキラ通信 Ch.291 PCクラブ	1.00 シエラオネ人質救出作戦 Ch.340 ディスカリーチャンネル	11.30 ワールドチャレンジ2007 Ch.353 BBCワールド
0.30 ミリオンダラー・ベイビー Ch.226 ムービープラス	7.00 ハッスル・エイド2007 Ch.259 FIGHTING TV サムライ	7.00 U.K. TOP10 Ch.323 MTV	2.00 パンビ2 森のプリンス Ch.304 ディズニートーンチャンネル	1.00 刑事コロンボ Ch.310 スーパー!ドラマTV	1.00 人間の証明 Ch.302 フジテレビ721	5.30 ダチョ・リブレ Ch.303 テレ朝チャンネル	1.00 動物の赤ちゃん集合 Ch.341 アニマルプラネット	1.00 今聞かれる民主主義 Ch.353 BBCワールド
1.00 セント・オブ・ウーマン/夢の香り Ch.224 洋画★Netflixイマジカ	10.00 前テニスマスターズ・シリーズ 最終日 Ch.261 ゴルフネットワーク	8.30 ケツメイシクリップ特集 Ch.325 MUSIC ON! TV	3.30 ラ・セーヌの星 Ch.333 アニメシアターX(AT-X)	1.15 ヤング・スーパーマン Ch.311 AXN	4.10 山田太一ドラマ 悲しくてやりきれない Ch.301 TBSチャンネル	7.00 T-style #9 満月わたる、夢輝のお Ch.290 TAKARAZUKA SKY STAGE	2.00 ゼロアワーハリウッドの読者戦 Ch.340 ディスカリーチャンネル	2.00 愛川欽也 バックイン・ジャーナル Ch.352 朝日ニュースター
1.30 ニュース・シネマ・パラダイス 完全 オリジナル版 Ch.228 ゴンザ	10.00 サッカーU-22代表 北京五輪 最終予選 カタールVS日本 Ch.303 テレ朝チャンネル	9.30 B2 クリップ特集 Ch.325 MUSIC ON! TV	6.30 ハイ!ハイ! パフィー・アミュー Ch.331 カートゥーンネットワーク	3.15 宮〜ラブ・イン・パレス Ch.313 LaLa TV	5.00 鬼平犯科帳4 Ch.292 時代劇専門チャンネル	6.00 メーデー!4 Ch.343 ナショナルジオグラフィックチャンネル	1.00 動物の赤ちゃん集合 Ch.341 アニマルプラネット	2.00 今聞かれる民主主義 Ch.353 BBCワールド
8.15 最も危険な遊戯 Ch.221 東映チャンネル	10.27 ATPテニスマスターズ・シリーズ マドリード決勝 Ch.254 GAORA	11.00 プルース・ロック特集/米岡編 Ch.324 大人の音楽専門チャンネル	9.00 ルパン三世 TVSP 「セブンデイズ・ラプソディ」 Ch.330 キッズステーション	9.55 アメージング・レース Ch.311 AXN	9.00 大江山酒天童子 Ch.292 時代劇専門チャンネル	8.00 ウルトラマンタロウ Ch.293 ファミリー劇場	8.00 クモの王者・タランチュラ Ch.341 アニマルプラネット	3.00 アフタースーンジャーナル24時 Ch.350 日テレNEWS24
9.00 男はつらいよ 寅次郎子守唄 Ch.222 衛星劇場	11.00 激闘!PGAツアー 伝説のマスターズ 最終日 Ch.260 ゴルフチャンネル	11.00 リクエストカウントダウン・ミュージック17 Ch.322 スペースシャワーTV	9.00 機動戦士ガンダムII 悪人たちの Ch.332 アニマックス	11.00 HEROES/ヒーローズ Ch.310 スーパー!ドラマTV	9.00 誇りの報酬 Ch.300 日テレプラス&サイエンス	9.50 笑う子犬の生活 Ch.302 フジテレビ721	11.00 バイオグラフィ「芸術家 特集 チャイコフスキー他」 Ch.342 ヒストリーチャンネル	7.30 ワールドリポート Ch.354 CNNj
9.00 DOG STAR ドッグ・スター Ch.223 チャンネルNECO	3.25 激闘!PGAツアー 伝説のマスターズ 最終日 Ch.260 ゴルフチャンネル	3.25 激闘!PGAツアー 伝説のマスターズ 最終日 Ch.260 ゴルフチャンネル		10.00 ケータイ 用事 銭形 Ch.293 ファミリー劇場	11.30 日本全国ラーメン選手権 虎ノ門山 籠、熊本編 Ch.301 TBSチャンネル	0.00 アフタースーンジャーナルの大見 Ch.343 ナショナルジオグラフィックチャンネル	0.00 アフタースーンジャーナルの大見 Ch.343 ナショナルジオグラフィックチャンネル	10.00 Holiday Bird 土曜 & 日曜 パード Ch.351 TBSニュースバード

映画もスポーツも音楽も、ぜんぶ **16日間無料!**

詳しくは **0120-2666-51**

デジタルテレビで今すぐ **e2 by SKY PerfecTV!**

SKY PerfecTV! - Highlights



<New Individual Contracts>

FY 2007 Interim

115 thousand



FY 2007 Target

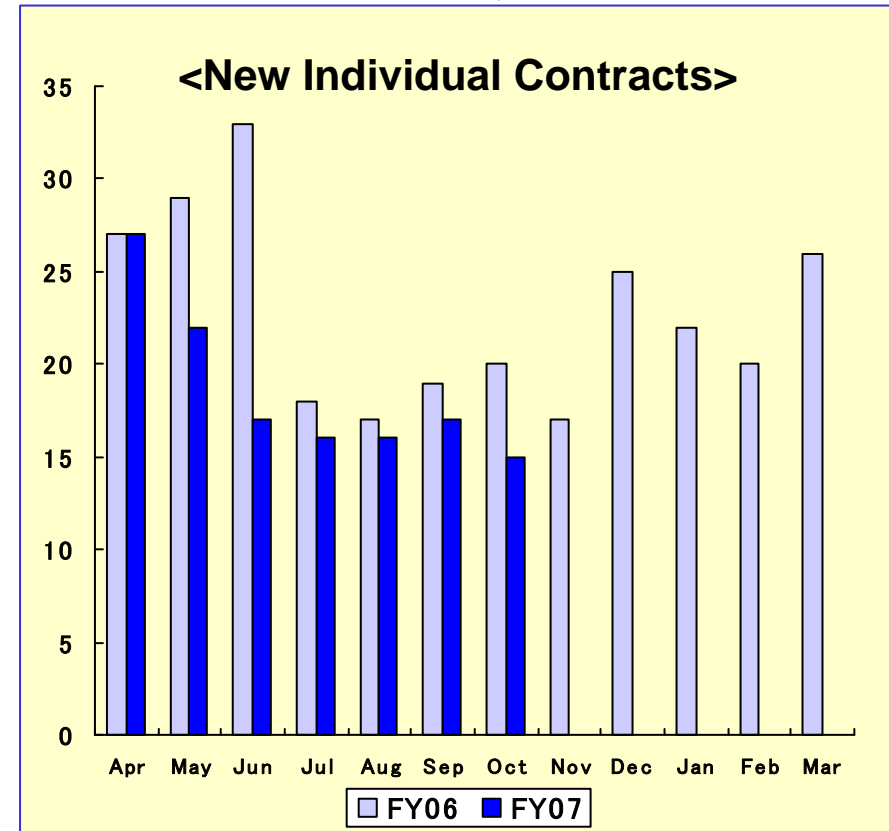
250 thousand

(Unit: thousands of contracts)

<Highlights>

- Forecast a net reduction in subscribers for FY 2007 (HD service planned for launch during Fall 2008)
- Push for local area marketing, focused on around J League and Pro Baseball
- Soccer package in cooperation with WOWOW
- Expansion of cross-channel advertising focusing on content

November "Daishowa Festival"
December "Thank-You Festival"



SKY PerfecTV! (HD Service)



HD Service Points

- Offer the most channels in Japan, whether in HD or SD
- Offer products and services meeting customer needs
- Introduce HD compatible receivers in two stages

Service Launch Timing

Phase I: Autumn 2008 (target)

About 10 channels, mainly PPV, premium

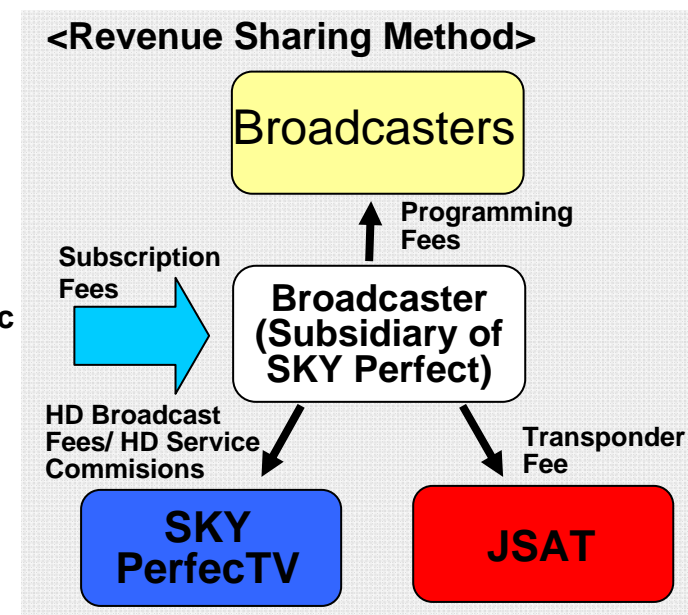
Introduce HD receiver

Phase II: Autumn 2009 (target)

Add about 30 channels (about 40 channels in total), mainly basic

Introduce high-function HD receiver

⇒ Considering a revenue-sharing model to allow for flexible business roll-out.

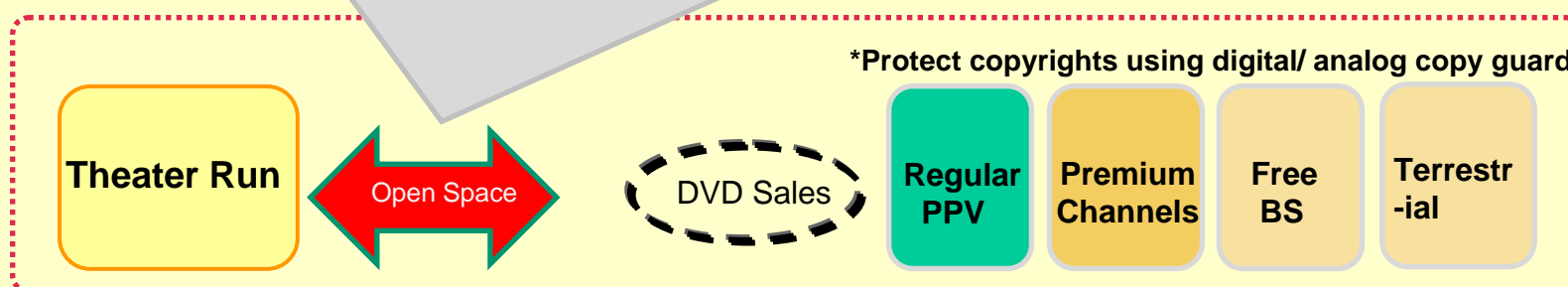




~Provide quality movies prior to the DVD sales window

- Country-wide, limited-run broadcasts by Pay Per View Japan (PPVJ), a wholly owned subsidiary of SKY Perfect, of “noteworthy movies still in theaters,” that “cinematic masterpiece” in the theaters just recently, or that “limited-release art house movie” that gained so much attention in the major metropolitan areas.

- PPV broadcast during this open space
- Creating a “new window” for the movie industry/ TV broadcasting
- Increase revenues by creating more opportunities for movies to be seen (rights holder, PPVJ, and SKY Perfect all benefit)



*Protect copyrights using digital/ analog copy guard

Service Start: December 2007
start of DVD sales

PPV broadcast between theater run and

Regular weekly broadcasts on Ch.174, Friday 21:00
(available on SKY PerfecTV !, SKY PerfecTV ! HIKARI)

Fee: ¥1,800 during theater run/ ¥800 to ¥1,500 before DVD sales (projected)

SKY PerfecTV!/HIKARI – Highlights



<New Individual Contracts> FY 2007 Interim

19 thousand



FY 2007 Projection

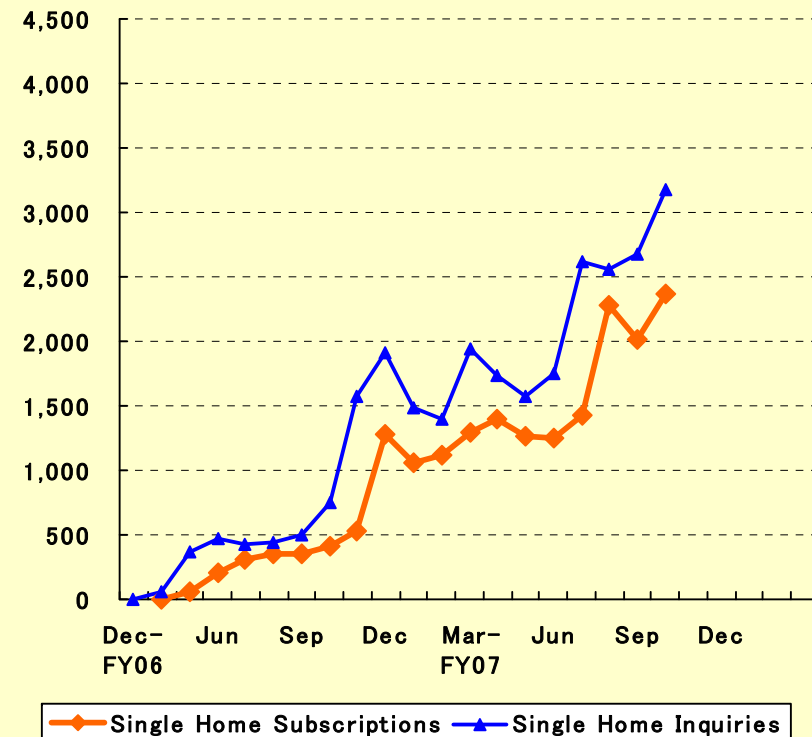
40 thousand

(Units: Contracts)

<Highlights>

- **October 31, 2007**
49,000 in cumulative total contracts
- **Market expansion pushed by increase in NTT's B FLET'S HIKARI subscribers**
- **NTT promoting aggressive TVCM campaigns, etc.**
- **Increase in single home subscriptions during the second quarter, mainly in targeted expansion area. In October 2007, more than 2/3 of subscribers were detached home contracts.**

<Detached Home Sign-up & New Subscriptions>



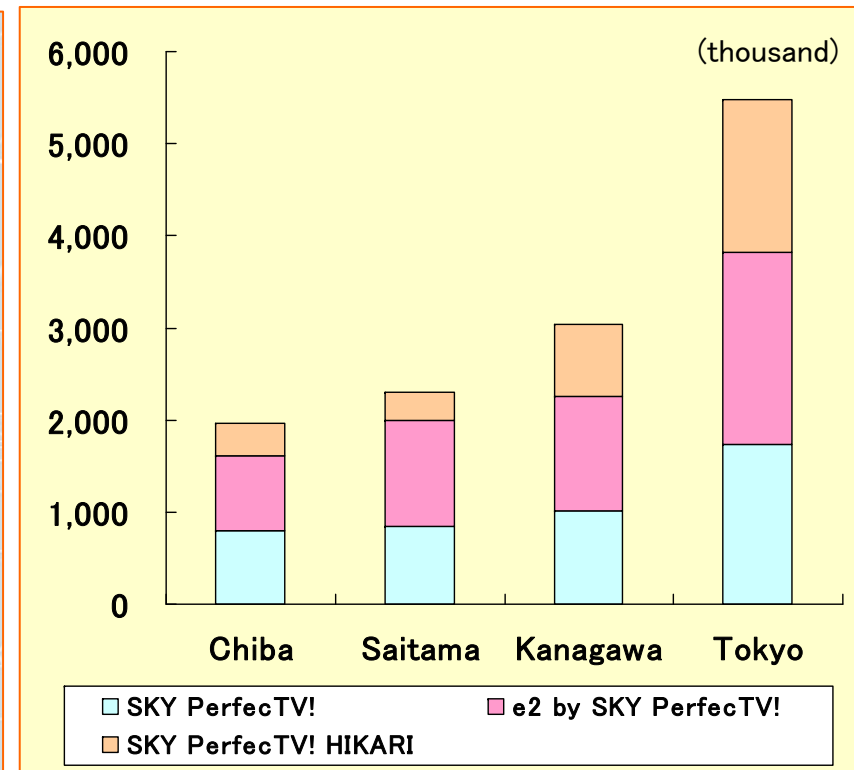
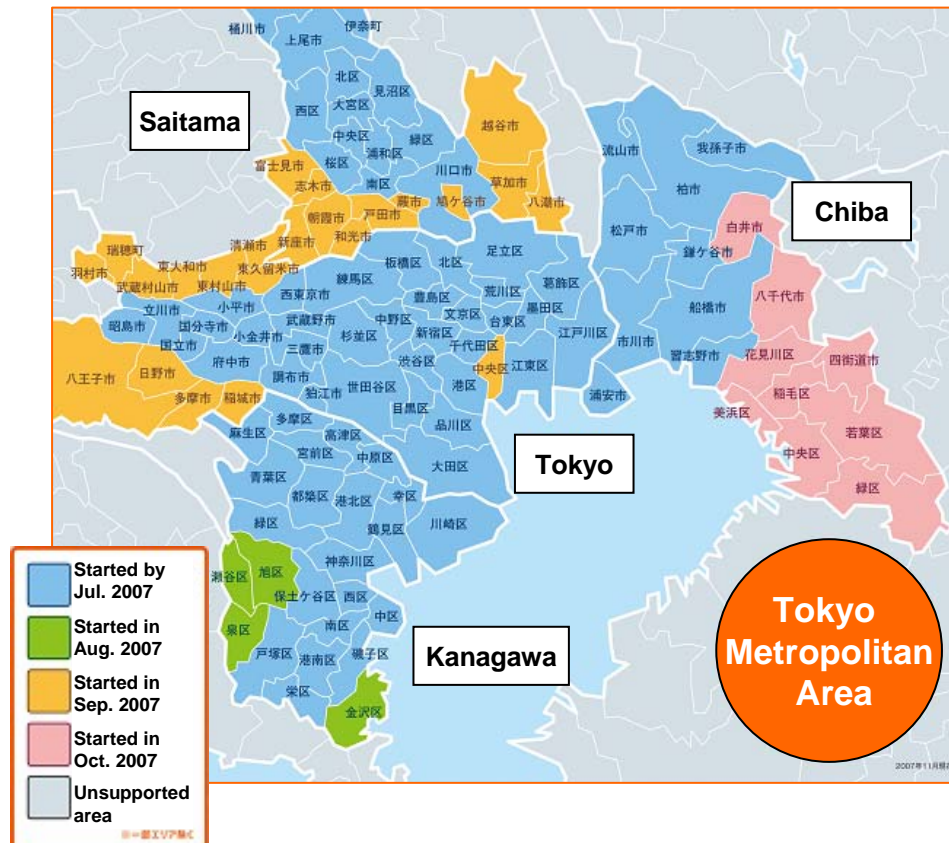
Service Area Expansion and Effect



Ratio of subscriptions for SKY PerfecTV! HIKARI in single home service area is growing

<Aug - Oct 2007 Detached Home Service Expansion Area>

<Ratio of New Subscription Contracts for Oct 2007>



Expansion through RF and IP



<Expansion of SKY PerfecTV! HIKARI through RF>

- ◆ Focus on expanding in three major metro areas, concurrent with growth in NTT's B FLET'S subscriber base
- ◆ Competitive advantage in multi-family units
- ◆ Major sales push for detached home
Expand service area in major metropolitan areas, push sales through NTT and mass-merchandise channels.
- ◆ Expand broadcast bandwidth, HD transition
Launch HD service along with SKY PerfecTV! service

<Expansion through IP using NGN>

- ◆ Japan-wide rollout of IP broadcasts via use of NGN (promoted by NTT) (separate from RF type in urban areas)
- ◆ Considering offering HD content via IP broadcast.
- ◆ Consider a shared RF/IP set-top box.

Mobile, IPTV and Other Services

[Mobile]

- Content distribution service offering soccer coverage available.
- SKY PerfecTV! broadcast programming to PDA terminals.
- November 2007. Established video content broadcast site “SKY PerfecTV ! Channel” inside the “i-mode®” service’s “Music&Video ChannelTM.” Coincides with NTT DoCoMo launch of “FOMA®905i Series.”

Future developments :

A company has been established to launch services using several frequencies currently allocated to analog TV services. Commercialization is currently under investigation.

[IPTV]

- Spring 2007. Started IPTV services in cooperation with On Demand TV and I-Cast (83,000 subscribers as of September 30, 2007)
- June 2007. Launched promotional partner page on YouTube’s newly introduced Japanese-language service.
- June 2007. Content distribution through Windows Media Center.



Overview of New Broadcast Center

Meguro Media Center (formerly PerfecTV !,
Shinagawa-ku, Tokyo)

Oume Broadcast Center (formerly J SKY B,
Koto-ku, Tokyo)

Koyamadai Shipping Center (formerly Plat One,
Shinagawa-ku, Tokyo)

Centralization
of functions



Exterior Image

SKY PerfectTV! Tokyo Media Center New Broadcast Center, Summer 2008

This will be the first integration of three separate broadcast centers and earth station since the merger of PerfecTV! and J SKY B in 1998, and the merger of Plat One in 2004.

The new broadcast center will feature solid, disaster-resistant construction, providing a stable, high-quality broadcast platform for multi-channel broadcast services.



➤ Plan Overview

Planned Site: 1 Shinsuna, Koto-ku

Site Area: 8,264.55m²

Building Area: 3,951.58m²

Floor Space: 17,579.86m²

Scale: Basement, six floors above ground, tower

Structure: Steel beam and concrete filled steel pipes (earthquake-proof)

Construction Period: April 2007 through July 2008

Open: Summer 2008 (target)



Focus on Satellite Competitive Strengths: Mobile

◆ Focus on ocean mobile business

1) Broadband services for ships

New “Mega Wave Marine” business

⇒ Adoption among major commercial, passenger ships

2) Search-and-rescue satellite system

First private sector operations of “CospasSarsat” ground equipment

⇒ Awarded contract by Japan Coast Guard based on our technical expertise



Sunflower Sapporo / MOL Ferry Co., Ltd

◆ Future business

➤ **Two-way broadband communications for ships in Asia, Indian Ocean, Middle-Eastern seaways**

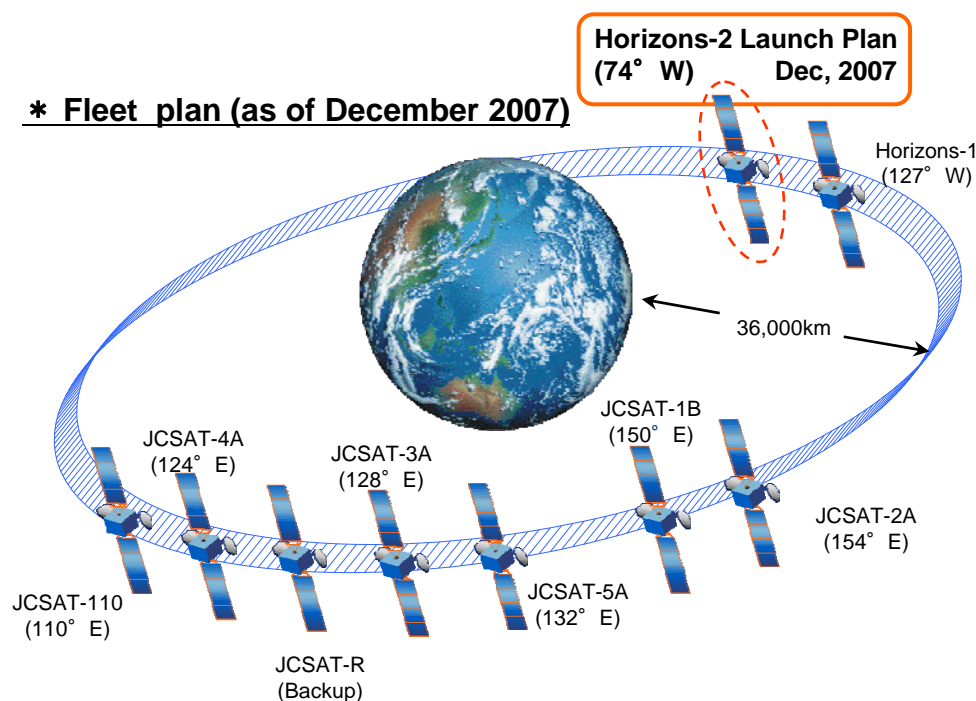
⇒ **Intelsat-15 launch, operations via sectional ownership scheduled for 2009**

Focus on Satellite Competitive Strengths: Global



Expansion into North American Market via Horizons-2 Launch

- ◆ Expand market through cooperative venture with Intelsat, the world's largest satellite company
- ◆ Successor to the current Intelsat SBS-6/Galaxy17
- ◆ High-power satellite to respond to North American demand for corporate data transmissions, HD image transmissions



Launch Date:

December 2007 (target)

Launch Facility:

Kourou Space Center, French Guiana

Rocket:

Ariane5 Rocket (Arianespace)

Satellite Specifications:

- (1) Model: STAR-2
(Orbital Sciences Corp.)
- (2) No. of Transponders:
20 Ku band transponders
- (3) Coverage Area:
CONUS, Canada, Caribbean

Stable Management of Satellite Infrastructure

Rapid response to failed JCSAT-11 (backup satellite) launch

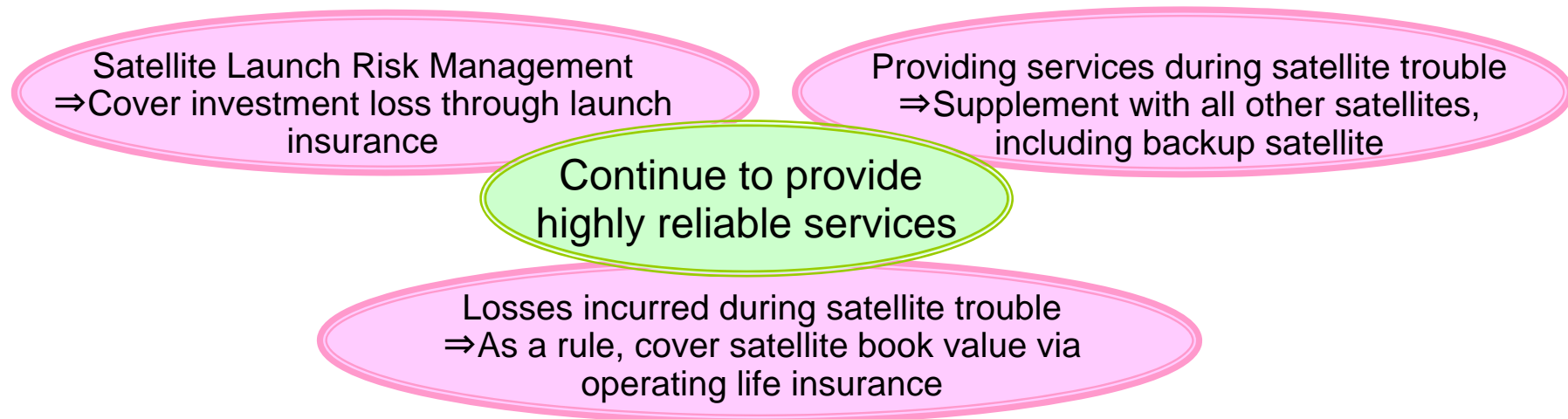
September 6, 2007

JCSAT-11 Communications Satellite Launch Failure

⇒ Investment loss entirely covered by insurance (projected).

⇒ Order for JCSAT-12 as replacement (launch planned in Summer 2009).

Risks and Countermeasures Specific for Satellite Business



Please direct any inquiries regarding IR information to the division in charge.

SKY Perfect JSAT Corporation
Public Relations & Investor Relations Department

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