

**Mid-Term Management Plan
(FY2008-2012)
- Quality for Value -**

**June 24, 2008
SKY Perfect JSAT Corporation**

Group Philosophy



As a corporate group that provides broadcasting and communications service of a highly public nature, the SKY Perfect JSAT Group will always work with a pioneering spirit to improve its services and contribute to the creation of a rich social and individual lives, while strongly recognizing its social responsibilities and observing laws and business ethics.

Important Points of the Mid-Term Management Plan

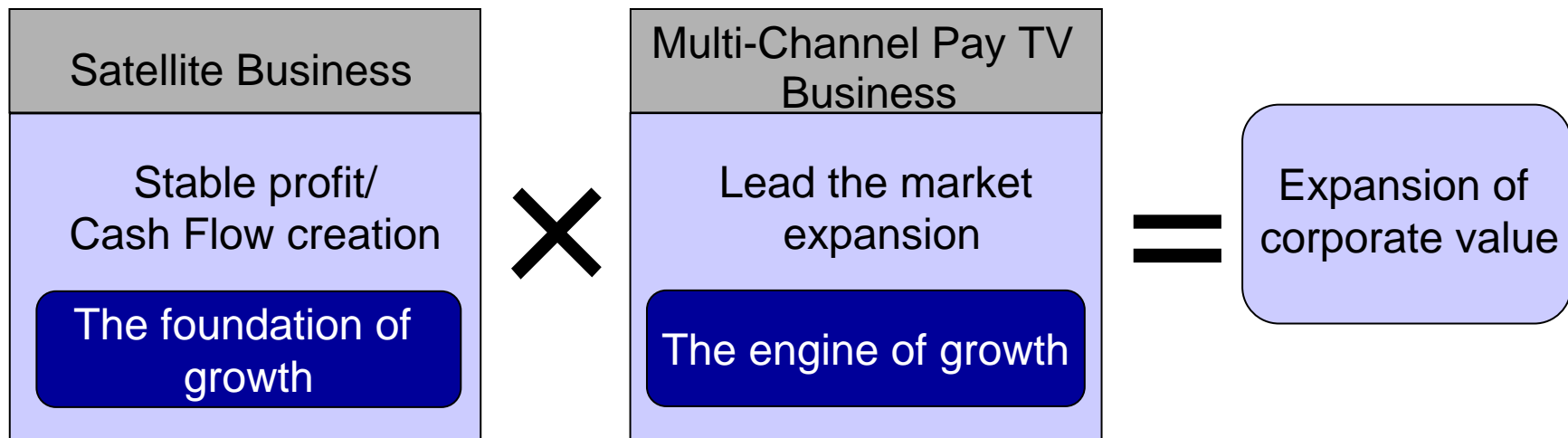


- 1. Aiming to achieve a broadcasting structure with the establishment of world-top-class High-Definition 100-channels**
- 2. Aiming for a significant increase in subscribers utilizing business expansion to BS bandwidth**
- 3. Aiming to improve further profitability by expanding the satellite business based on the “one and only” company structure**

Group Growth Scenario

- Actively working on strategies for the expansion of the multi-channel pay TV business to achieve group growth based on the stable cash flow of the satellite business.

- April, 2007 Establishment of SKY Perfect JSAT Corporation (“JSAT”) through the business integration of JSAT and SKY Perfect Communications Inc (“SKY Perfect”).
- March, 2008 Making Space Communications Corporation (“SCC”) a subsidiary



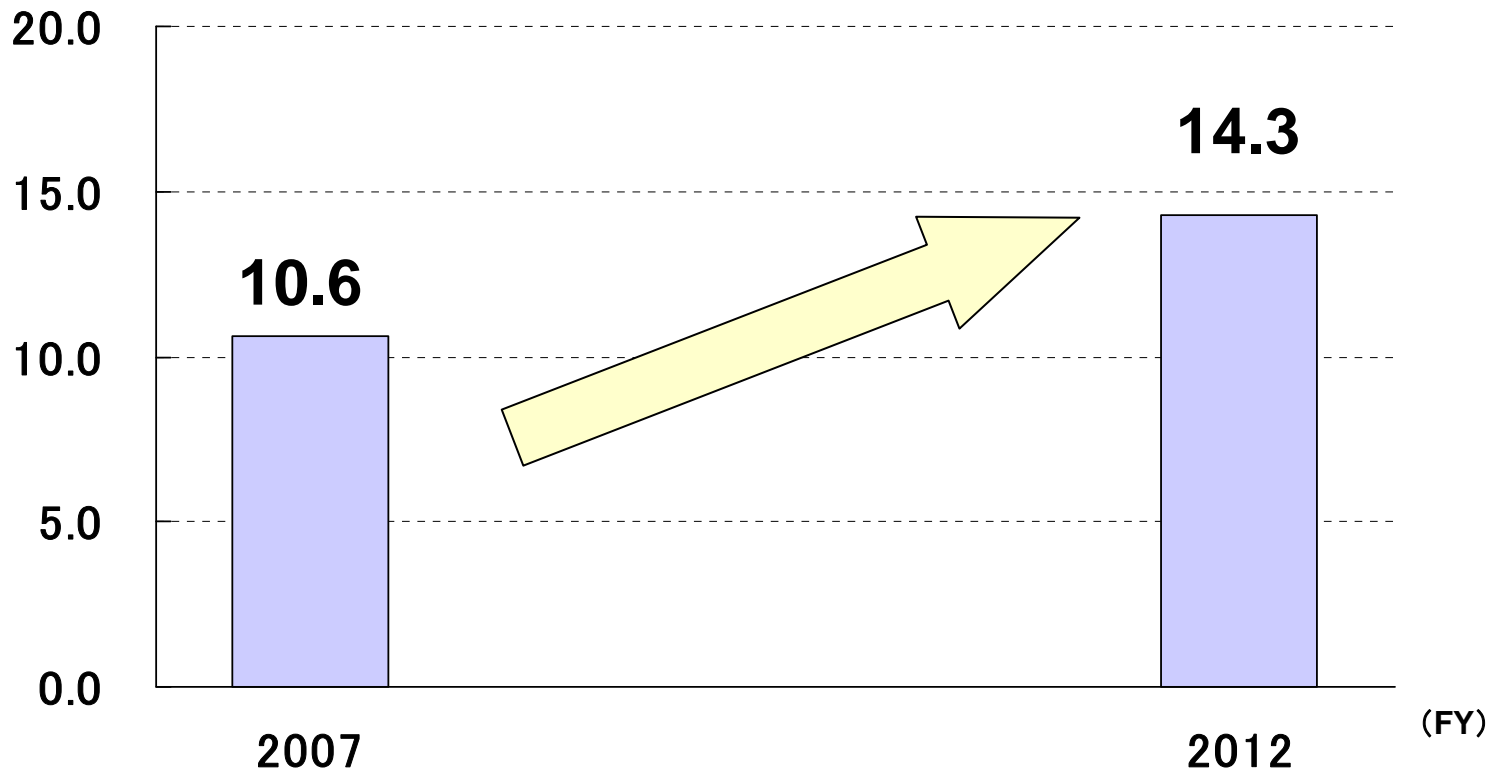
Multi-Channel Pay TV Business

Multi-Channel Pay TV Market Prospect



FY 2006-2007 Market growth rate: assuming a 5.5% annual rate of growth

(Unit: millions cases)



* 1 Total of all SKY Perfect services, CATV and IPTV.
Does not include BS pay TV Broadcasting.

* 2 Figures for FY2007 is one as the end of June 2007.

Numerical Goals

Total subscribers at the end of FY 2012:
4.3 million (number of individual subscribers)

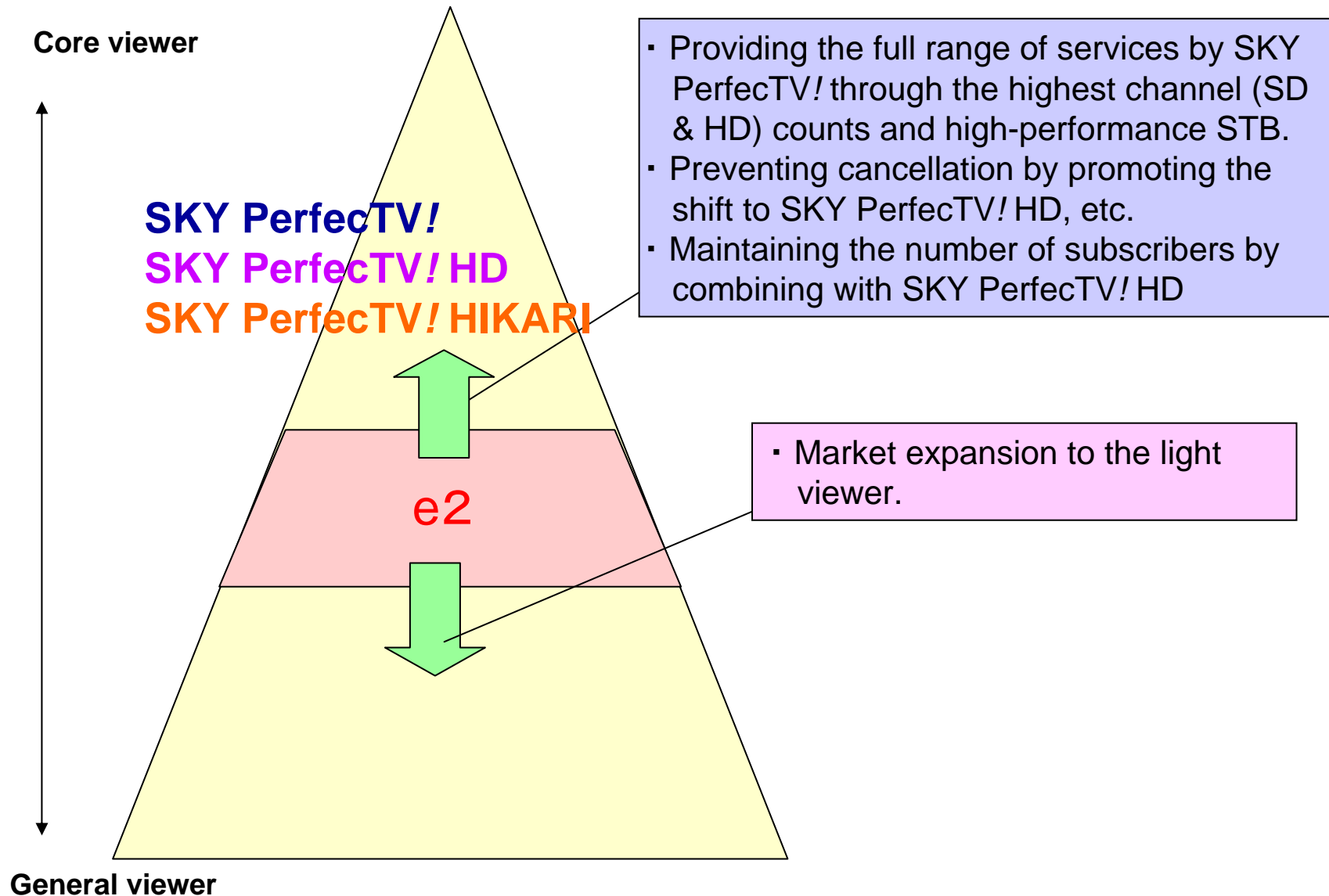
(Total of 3 services: SKY PerfecTV!, e2 by SKY PerfecTV!, and
SKY PerfecTV! HIKARI)

⇒ **Secure 30% of the market share**

* **Increase to 600 thousand to 650 thousand new subscribers per year**
from 490 thousand new subscribers per year through all of the 3
services achieved in FY2007.

* **Decrease churn rate of SKY PerfecTV! gradually.**

Services and Positions



Multi-Channel Pay TV Business Strategies



Promote clear differentiation from competitive services by centering on multi-channel pay TV service products, and expanding the base for increasing subscribers.

<Basic principles>

1. Enhancement of product abilities
2. Enhancement of customer services and provision of value-added services
3. Improvement of the reception environment

Enhancement of Product Abilities

1. Promotion of the shift to the HD service

- Realizing an overwhelming number more than 100 of HD channels on SKY PerfectTV!
- Increasing HD channels through e2 by SKY PerfectTV! to BS bandwidth

2. Enhancement of the content

- Live coverage of all games of 2 major sports in Japan (Japan's professional baseball and J League soccer)
- Developing and fostering unique contents

3. Enhancement of program organization

- Enhancement of the organization power of entire platform
- Composition of packages with independence and mobility
- Organizing strategic broadcasters within the Group

Enhancement of Customer Services and Provision of Value-Added Services



- 1. Installation of the next-generation high performance receivers**
- 2. Development of a program information database and the promotion of searches on the Internet**
- 3. Implementation of value-added services utilizing the internet & mobile**
- 4. Promotion of unifying the DTH (Direct-to-home) services (SKY PerfecTV! and e2 SKY PerfecTV!)**
- 5. Online customer services through receivers**

Improvement of Reception Environment



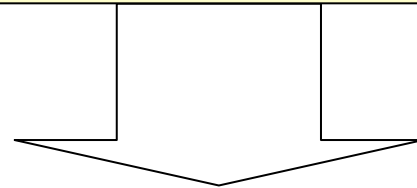
- 1. Installation of high-performance receivers in accordance with the expansion of services**
- 2. Enhancement of cooperation with major AV devices**
 - Having SKY PerfectTV! HD tuner built into AV devices
 - Having recording devices respond to digital recording of SKY PerfectTV! programs
- 3. Development of antenna environment**
 - Promoting diffusion of triple beam antenna
 - Infrastructure development of in-house community reception facility for e2 & SKY PerfectTV!
 - Promotion of multiple subscription
- 4. Development of reception environment by utilizing FTTH**
 - Promotion of SKY PerfectTV! HIKARI through cooperation with the NTT group
 - e2 by SKY PerfectTV! pass-through transmission by CATV and FTTH
- 5. Utilization of BS bandwidth**
 - Covering households receiving BS broadcasts

Satellite Business

Becoming the Leading Company in the Japanese Satellite Communication Business

Maintaining and expanding its position as the NO. 1 satellite operator in the Asia region, and keeping the position in the world's TOP 5.

- Seeking the business synergy through the further expansion of the existing satellite business field to a wider range
- Seeking the business efficiency through horizontal integration



Creation of stable profits through stable growth

Maintenance & Expansion of the Satellite Business Field



■ Effective development of a highly-reliable broadcasting service provision structure

- Maintenance & development of a backup satellite structure at 110° E (BS/CS hybrid satellite)
- Maintenance & development of a backup satellite structure for SKY PerfectTV!

■ Sales expansion & retention through the enhancement and optimization of the sales structure

- Sales expansion in the superior field of satellite
- Enhancement of retention by the provision of highly-reliable and high-quality services

■ Spread & expansion of social infrastructure-related services

- Contribution to safety and security – SafetyBird <Disaster prevention& prediction>
- Development of services concerning electricity and gas, and promotion of cross network
- Approaches to digital divide reduction

■ Establishment of new business from the long-term viewpoint (including the prospect after FY2012)

- Promotion of matters related to government and other public offices, and Response to environmental changes resulting from the establishment of the “Basic Space Law” on the Use of Space
- Enhancement of global business and promotion of the joint satellite business
- Being entrusted with satellite operations utilizing the merit of scale

Promotion of Business Efficiency through Horizontal Integration



3. Long-term effect (FY 2011 -)

Establishment of the best-suited fleet, optimization of capital investments

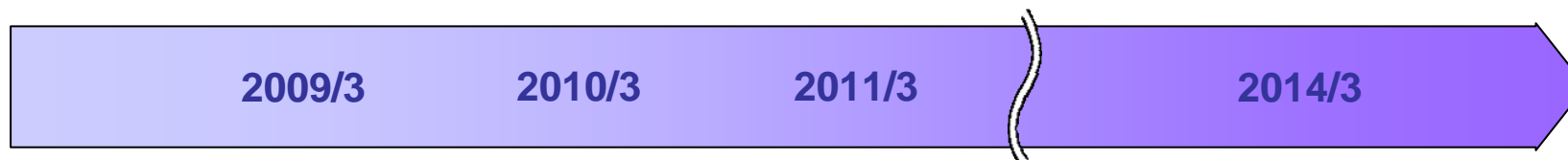
2. Mid-term effect (- FY 2010)

Integration and promotion of business efficiency in satellite control centers

Integration and promotion of business efficiency in services (facilities & operation)

1. Short-term effect (FY 2008 -)

Enhancement of efficiency in operating, sales and general administrative expenses, efficient staff streamlining and effective assignment throughout the group



Establish Reliable and Effective Satellite Fleet Line-up

FY 2008

▪ Superbird-7 (C2)

The successor to the Superbird-C currently owned by the SCC

FY 2009

▪ Intelsat-15

Partial ownership of the satellite launched by Intelsat, Ltd.

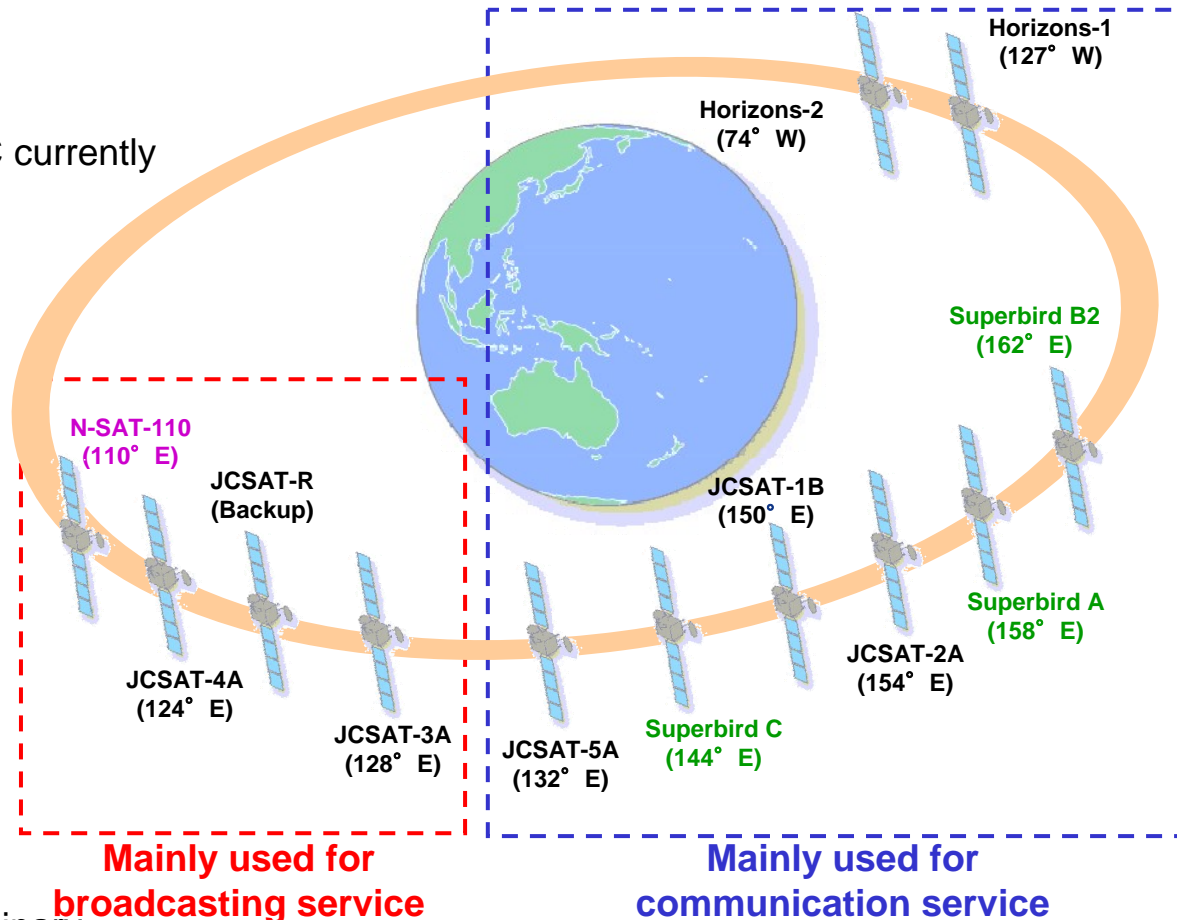
▪ JCSAT-12

The successor to the JCSAT-R currently owned by JSAT Corporation

FY 2011

▪ JCSAT-110R

(BS/CS hybrid satellite)
A satellite jointly owned with Broadcasting Satellite System Corporation loaded with the preliminary satellite system of the N-SAT-110 jointly owned by JSAT and SCC currently

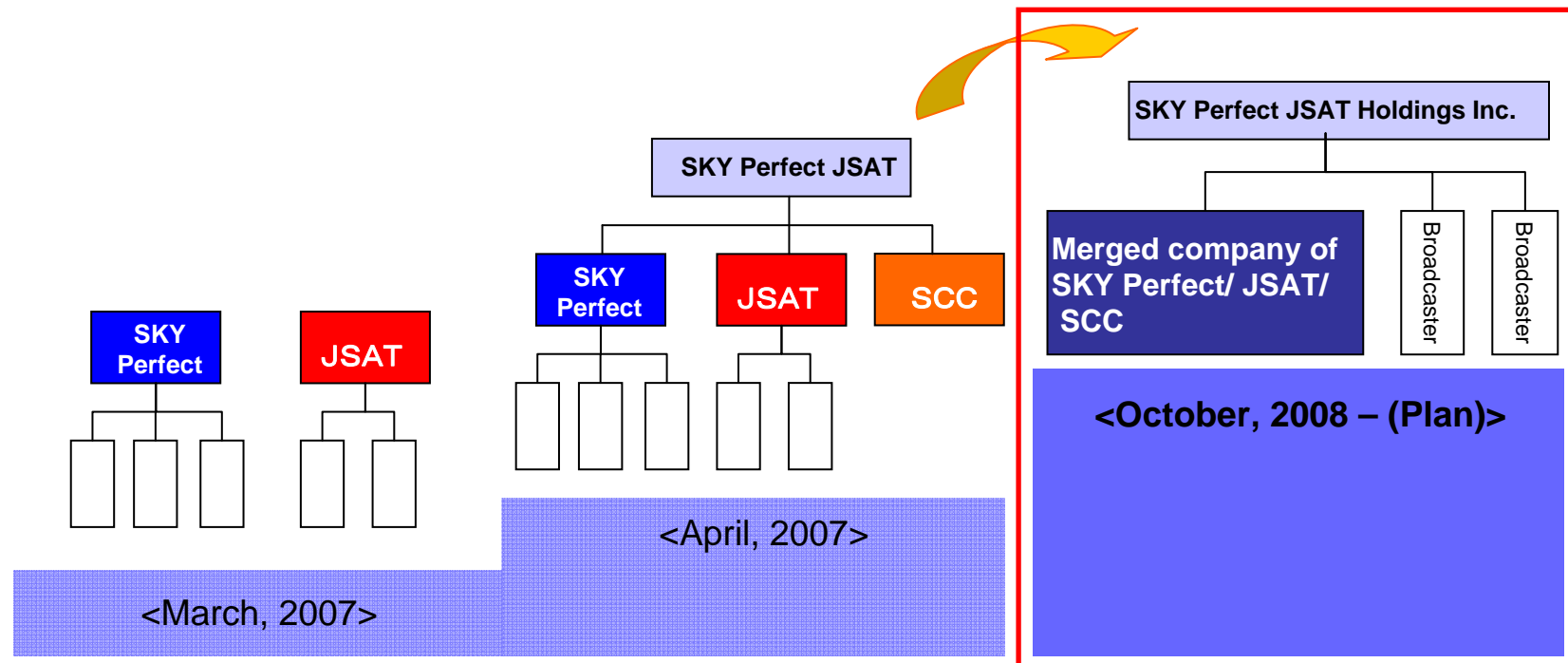


Mid-Term Management Plan Promotion Structure

Group Reorganization

Purpose of the merger of the 3 business corporations

- › Integrating the power of all 3 companies into a single-company structure
- › Development of the structure for achieving this mid-term plan
- › Best allocation of human resources and promotion of efficiency in management



Numerical Targets

Numerical Targets

FY 2012 Group consolidated results

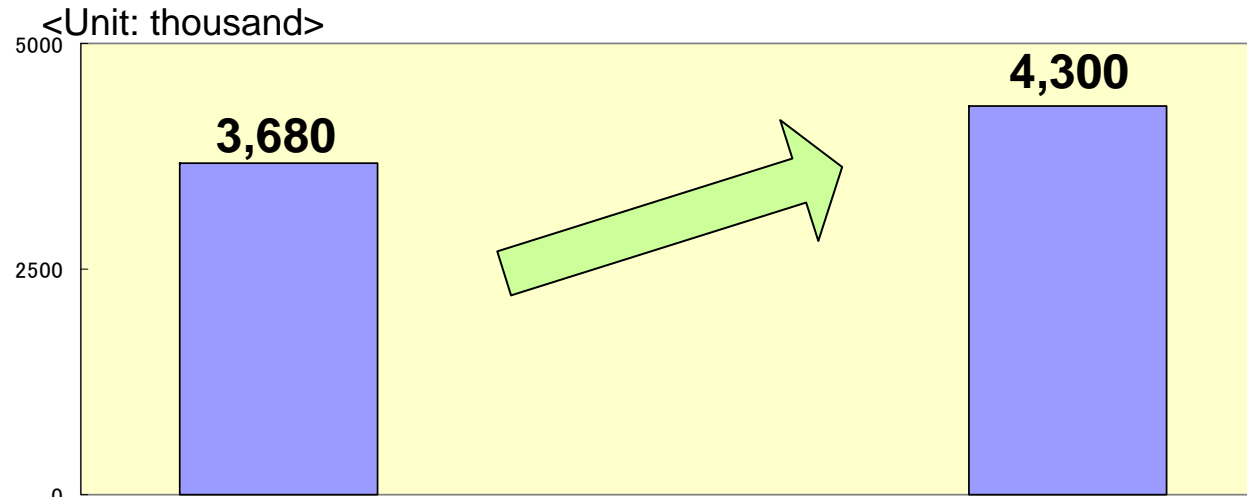
Revenues	200 billion yen
Ordinary Income	30 billion yen
EBITDA	50 billion yen

Aiming to achieve the above profits by totalizing the promotion of efficiency in the satellite business, etc. based on the 4.3 million cumulative individual subscribers in the multi-channel pay TV business excluding the BS, IP, and mobile business

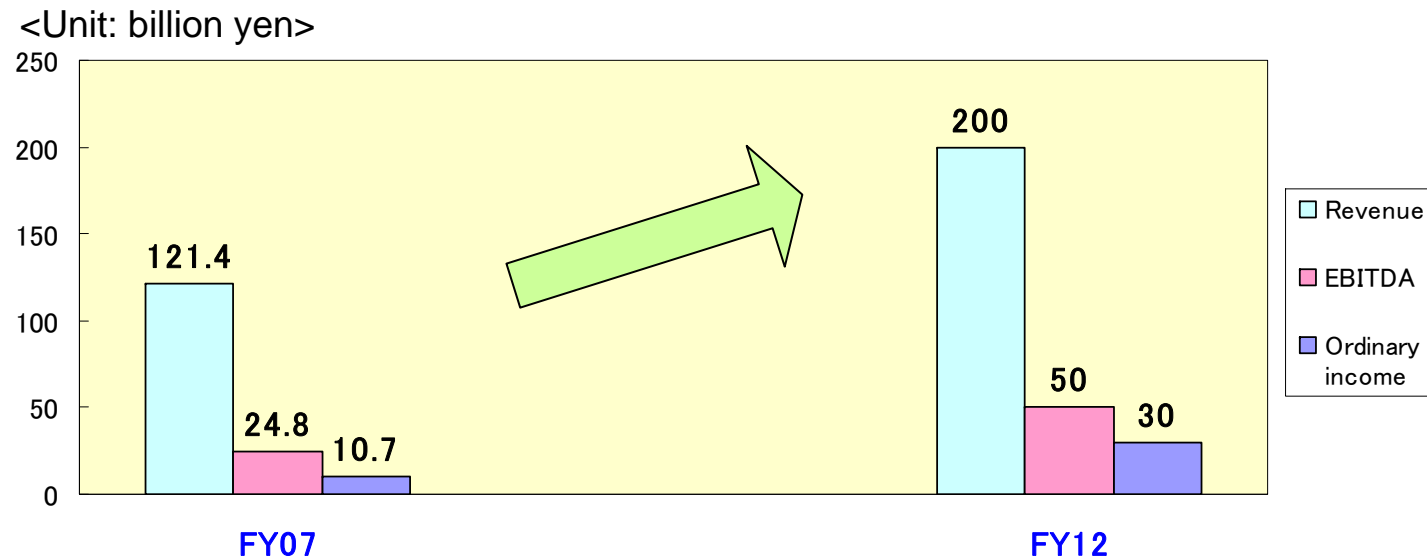
Mid-Term Management Plan Numerical Goals (comparison with FY07 Results)



Total number of individual subscribers



Revenue
EBITDA
Ordinary
Income



Prospect after FY 2012

■ Multi-channel pay TV business

Substantial increase of subscribers for e2 by SKY PerfectTV! through the utilization of BS bandwidth

- Promotion of the shift to HD for e2 including BS bandwidth and integrated commercialization
- Utilization of reception basis for BS bandwidth (There are many antennas corresponding to BS.)
- Concretely considering the entry structure

 **Aiming to grow to 6 million subscribers throughout all services of SKY Perfect around 2015**

■ Satellite business

- Development based on the establishment of the “Basic Space Law” on User of Space.
- Promotion of global joint satellite business

Return to Shareholders

■ Continuing the **stable dividend policy**

- Establishment of a stable management basis
- Maintaining a sound financial structure
- Enhancement of retained earnings to prepare for positive business development

→ **Aiming to achieve 30% or more in dividend payout by taking the level of free cash flow into account**

■ Considering the agile **buy back as shares** depending on market conditions

Summary - Group Vision



Aiming to become a “Company of Quality and Substance.” By “Quality,” we mean offering high quality products and services, enhancing customer satisfaction through continuous improvements. By “Substance,” we mean ensuring stable profitability and improving corporate value through Quality enhancement.

Multi-channel pay TV business vision

In addition to improving customer satisfaction through the enhancement of product ability, provision of value-added services, and development of the reception environment, we will strive to increase subscribers to multi-channel pay TV through an increase of the exposure of SKY PerfecTV! services

Satellite business vision

As Japan’s one and only satellite business provider, we provide a variety of high-quality and highly reliable services both inside and outside of Japan, and spread the satellite business as an essential service to expand satellite users and increase customer satisfaction.

Mid-Term Management Plan-Related Road Map



FYs	Items	2008	2009	2010	2011	2012 -
Industry	Terrestrial broadcasting	(Beijing Olympics)		(South Africa World Cup)	Termination of analog broadcasting	
	BS		Determination of new BS license		Starting the use of empty lots of BS analog	
	IP/ Mobile	Starting NGN Service			Starting the use of empty lots of terrestrial analog	
	Legal systems	Basic Law on Use of Space			Information and Communication Law	
Multi-channel pay TV business	SKY PerfectTV!	SKY PerfectTV! HD 1 st Phase	SKY PerfectTV! HD 2 nd Phase (Starting HD services of SKY PerfectTV! HIKARI)		SKY PerfectTV! HD 3 rd Phase	
	e2 by SKY PerfectTV!	Starting e2 pass through service by FTTH			Entering into BS bandwidth	
Satellite business	Successor satellite	SuperbirdC2	JCSAT-12			
	Joint satellite		INTELSAT-15 (partially owned)		JCSAT-110R (BS/CS hybrid)	

* Items in blue are associated with significant investment.

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.

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SKY Perfect JSAT Corporation
Public Relations & Investor Relations Department

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