

SKY Perfect JSAT Group Financial Summary of 2Q/FY2008 and Business Strategy

November 13, 2008

SKY Perfect JSAT Holdings Inc.

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 the SKY Perfect JSAT Group>

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 Satellite Operation Business>

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 Broadcast-Related 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.

Q2/FY2008 Major Topics

<Performance/ Finance>

- Operating Revenues and Ordinary Income increased for the Second Quarter of FY2008 (cumulative) due largely to the conversion of Space Communications Corporation to a wholly owned subsidiary and an increase in cumulative subscribers.
- Net Income for the quarter decreased due largely to valuation losses on structured bonds and other investment securities.
- Projected Net Income for FY2008 has been the only component of Group earnings projections to be revised downward.
- Both interim dividend declaration and full-year dividend outlook remain unchanged. The Company is conducting a share buyback program between September and November.
- The Company received an “A (stable)” issuer rating and “a-1” rating for CP from R&I.

<Business Development>

- Three operating companies were merged in October as part of a Group restructuring.
- In the satellite business segment, Superbird-C2 was successfully launched on August 15, and commenced operations.
- The JSAT Mobile began business operations in the mobile communications field.
- SKY PerfecTV! commenced HD broadcasting over 15 channels in October.
- The subscriber base of SKY PerfecTV! e2 continued to grow at a significant pace. BS entry preparations are underway.
- SKY PerfecTV! HIKARI broadband has been extended to the NTT East/West areas.



SKY Perfect JSAT
Holdings Inc.

Financial Summary of 2Q/FY2008

2Q/FY2008: Summary of Consolidated Statements of Income



(unit: Million of Yen)

	1H/FY08 SKY Perfect Consolidated	1H/FY08 JSAT Consolidated	1H/FY08 SCC	1H/FY08 SKY Perfect JSAT Group Consolidated	(Reference) 1H/FY08 SKY Perfect JSAT Group Initial Forecast Consolidated	(Reference) 1H/FY07 Group Consolidated	Comparison to Initial Forecast	Comparison to 1H/FY07
Revenue	46,953	19,473	7,879	69,409	70,000	60,128	99.2%	115.4%
Operating Income	545	5,835	2,119	8,196	6,700	6,854	122.3%	119.6%
Ordinary Income	317	6,012	1,790	7,388	6,000	6,629	123.1%	111.4%
Net Income	(1,728)	3,581	1,706	309	4,600	8,201	6.7%	3.8%
Net Income per Share (Yen)	—	—	—	89.43	—	2,397.16	—	3.7%
Net Asset per Share (Yen)	—	—	—	49,606.20	—	49,950.95	—	99.3%
EBITDA*1	—	—	—	11,938	—	13,097	—	91.2%
Simple EBITDA*2	—	—	—	18,798	—	14,691	—	128.0%

*1 EBITDA is calculated as Net Income + Tax Expense + Depreciation Expense + Interest Expense.

*2 Simple EBITDA is calculated as Operating Income + Depreciation Expense.

2Q/FY2008: Breakdown of Revenues by Business Service

(unit: Million of Yen)

	1H/FY2007	% of total	1H/FY2008	% of total	% of Year on Year
Satellite Broadcasting*²	47,702	79.3%	48,724	70.2%	102.1%
Satellite Communication*³	7,557	12.6%	12,776	18.4%	169.1%
Wired Broadcasting*⁴	3,209	5.3%	4,640	6.7%	144.6%
Other Operations*⁵	1,659	2.8%	3,269	4.7%	197.0%
Total Operating Revenues	60,128	100.0%	69,409	100.0%	115.4%

*1 Segments of our group are consisted by Satellite Operation and Broadcast-related Businesses. This table indicates the classification of operating profit by service on the basis of estimates for comparison.

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

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

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

*5 Main factors of Other Operations are advertising revenue of SKY Perfect, operating revenue of JSAT and SCC related to controlling services, and operating revenues of SKY Perfect Well Think and SKY Perfect Mobile.

2Q/FY2008: Operating Results of Major Subsidiaries



(Millions of Yen)

Company Name	SKY Perfect	JSAT	Space Communication Corporation	JSAT Int'l	Satellite Network	DNCC	SKY Perfect Broadcasting	OptiCast (Group)	Cable television Adachi	SKY Perfect Well Think	SKY Perfect JSAT Holdings	Group Consolidated
Major Area of Business	Broadcasting platform	Satellite Operation	Satellite Operation	Satellite communications	Satellite communications	Customer management	Broadcasting	Content distribution via FTTH	Cable television	Content development and investments	Holding company	
% of Equity Held by Holdings	100.0	100.0	97.0	100.0	92.0	51.0	100.0	100.0	77.3	100.0	—	—
Revenues	38,982 38,870	16,935 17,094	(8,177) 7,879	919 1,057	2,306 2,150	8,558 8,630	6,215 5,825	1,892 3,275	1,685 1,737	402 241	801 801	60,128 69,409
Operating Income	4,113 2,449	3,965 5,447	(1,555) 2,119	407 172	200 202	327 74	96 - 34	-2,536 - 2,050	282 318	21 - 49	54 - 35	6,854 8,196
Ordinary Income	4,728 3,038	4,295 5,702	(1,397) 1,790	386 159	201 206	330 76	97 - 33	-2,546 - 2,070	286 323	-235 -323	16 -159	6,629 7,388
Net Income	-6,425 -959	2,178 3,410	(1,452) 1,706	249 113	115 122	221 0	61 - 19	-1,855 -1,178	160 180	-236 -310	-26 327	8,201 309

*1 Top section (blue text) is 1H/FY07; lower section (black text) is 1H/FY08. Space Communications FY07 figures were not subject to consolidation and are provided for reference only.

*2 Other includes Samurai TV Inc., SKY Perfect Mobile, Inc., Multi Channel Entertainment Inc., eTEN, Inc., and JSAT MOBILE Communications Inc. (17 consolidated subsidiaries in total)

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

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FY2008:Revision of Consolidated Business Forecast



(Unit: Million yen)

SKY Perfect JSAT Consolidated <Full Year>	FY 2007	FY 2008 Forecast		
		Prior Forecast	Revision Forecast	Change
Revenues	121,402	148,000	148,000	-
Operating Income	11,255	14,500	14,500	-
Ordinary Income	10,778	13,000	13,000	-
Net Income	9,107	9,400	5,000	(4,400)

* Interim dividend of ¥ 600/share and full-year dividend of ¥1,200/share remain unchanged.

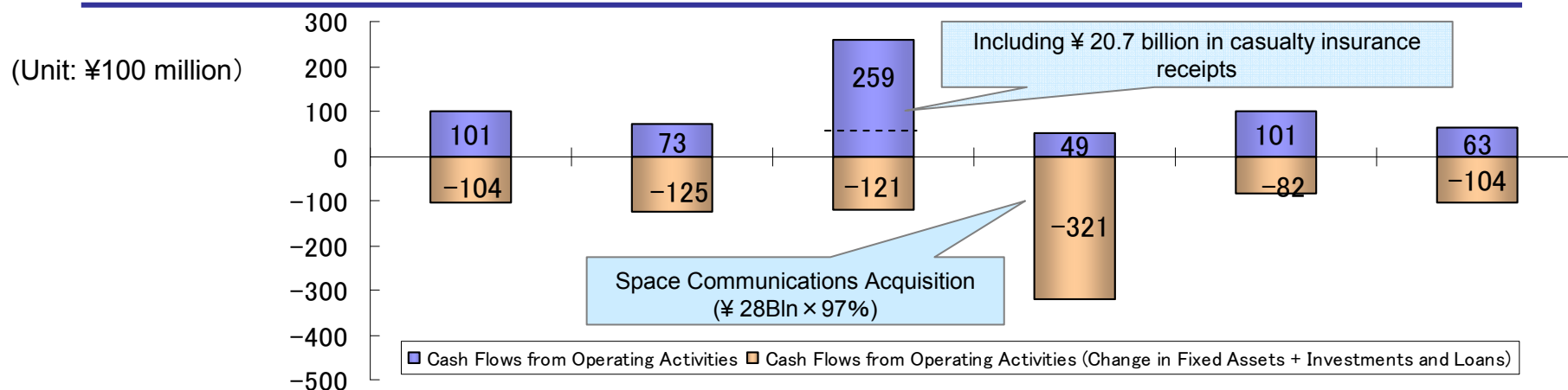
<Reference: No changes to projections for subscribers/cancellations in the Multi- Channel Pay TV business>

	FY 2007	FY 2008 Forecast
New Individual Subscribers (Thousands)	495	560
Churn Rate (%)	12.0%	12.0%
Net Increase in Individual Subscribers (Thousands)	55	111
Individual Subscribers: at the End of Year (Thousands)	3,683	3,794

Details →

	170 thousand
	330 thousand
	total wired services 60 thousand

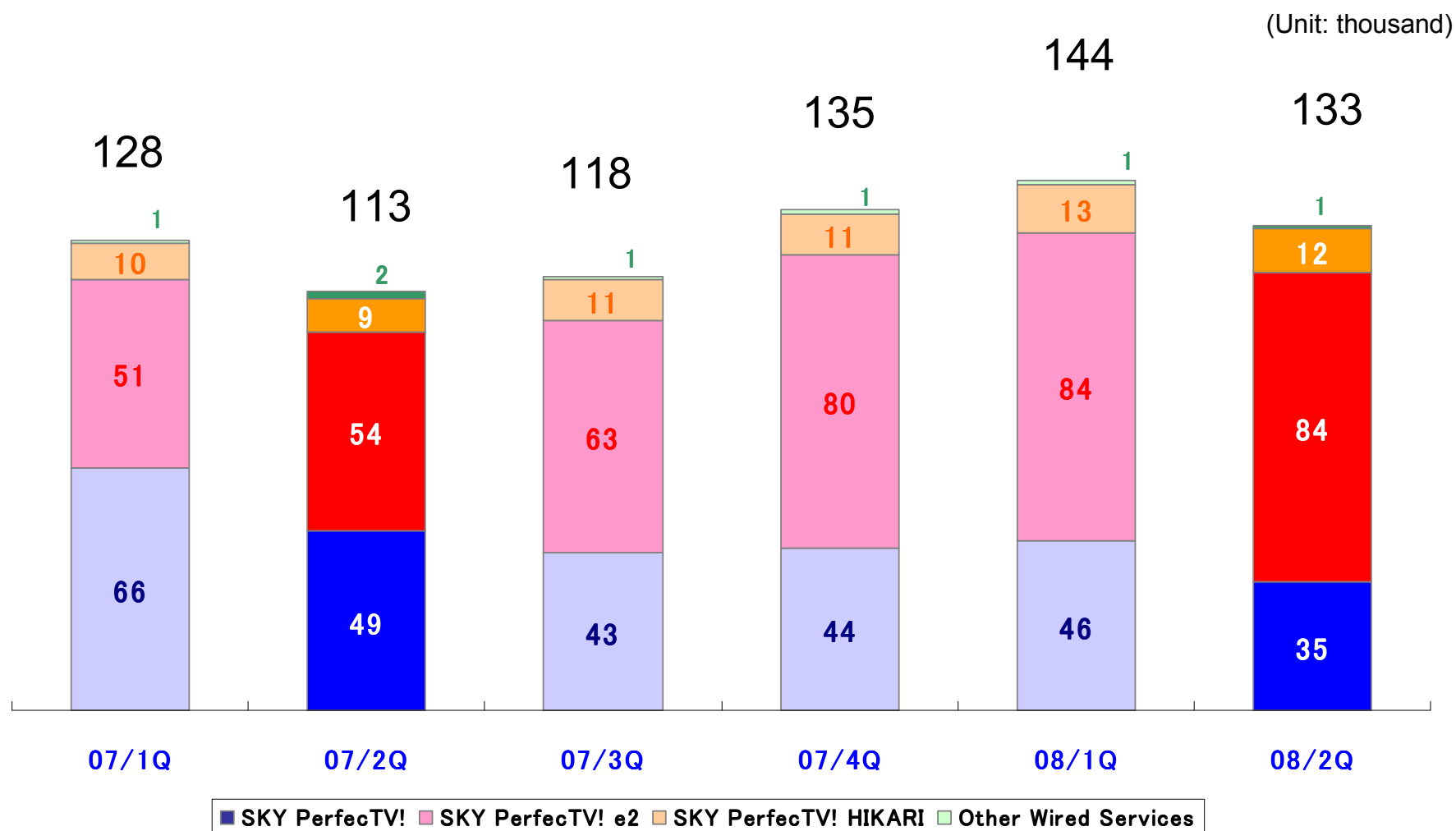
Consolidated Cash Flow Trends



	1Q /FY07	2Q/ FY07	3Q/ FY07	4Q/ FY07	1Q/ FY08	2Q/ FY08
Cash Flows from Operating Activities	101	73	259	49	101	63
Cash Flows from Investing Activities (Change in Fixed Assets + Investments and Loans)	(104)	(123)	(123)	(321)	(82)	(104)
Cash Flows from Financing Activities	(38)	60	(16)	25	(41)	(47)
Cash and Cash Equivalents at the End of Fiscal Year	402	469	577	449	445	357
Marketable Securities at the End of Fiscal Year	286	148	278	220	212	173
Total Fund at the End of Fiscal Year	689	618	855	670	658	531
Balance of Debt at the End of Fiscal Year	661	697	688	968	930	898

*Cash flows from Operating Activities for FY07 (full year) amounted to ¥ 48.3 Bln; Cash Flows from Investing Activities (change in fixed assets + investments and loans) amounted to ¥ -67.2 Bln.

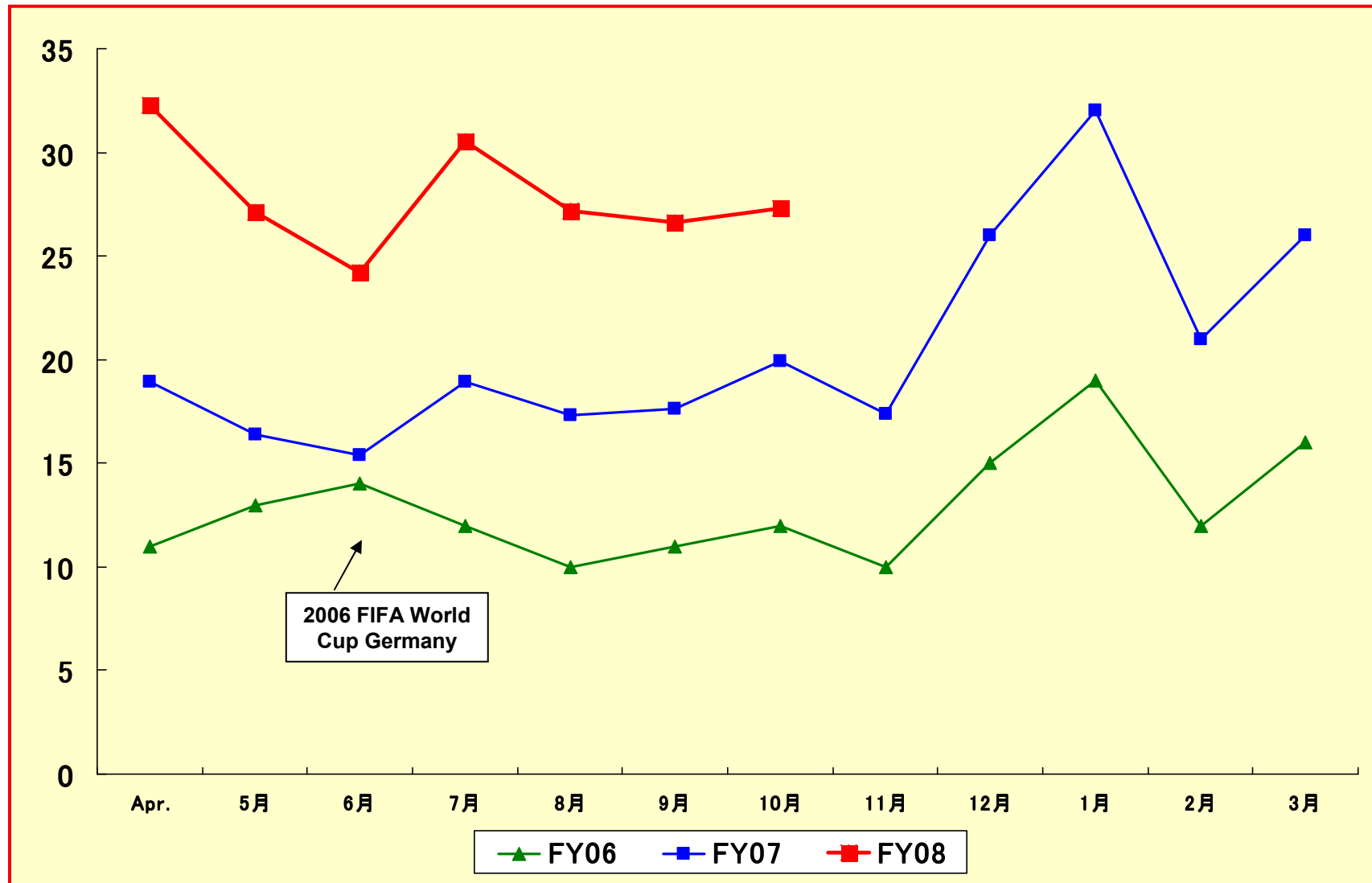
Trend in the Number of New Individual Subscribers



Trend in the Number of New Individual Subscribers of SKY PerfectTV! e2

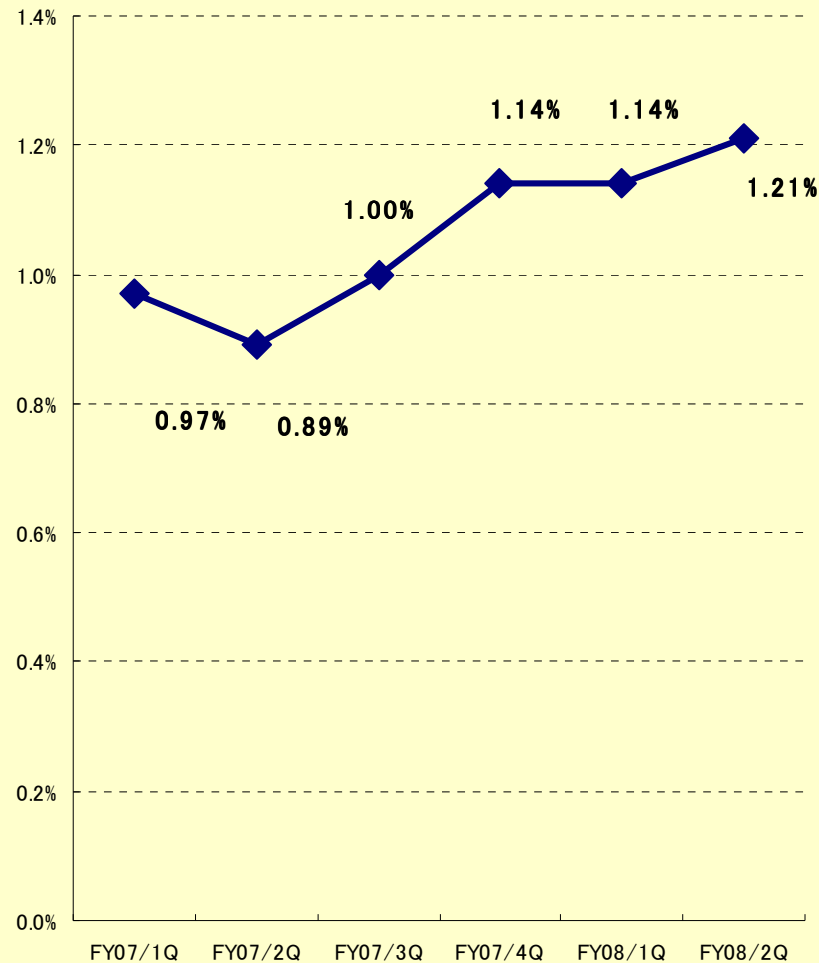


(Unit: thousand)



Changes in Churn Rate of Individual Subscribers

<Changes in the average monthly churn rate >



<Major Reasons for Increase in Churn Rate of 2Q/FY2008>

■ Changed the number of re-subscriptions from a deduction from churns to its own independent category (5,782 churns from July to September, 2008)

→ Approximate 0.05% effect on average monthly churn rate.

■ “SKY PerfectTV! to e2” amounted to 8,465 between July and September 2008 in the migration (in the future, service integration and SKY PerfectTV! HD promotion is planned to reduce a migration of this type)

→ Approximate 0.08% effect on average monthly churn rate.

■ Sent direct mail campaign to basic-fee-only subscribers between July and September 2008 recommending multi-channel contracts. churns increased by approximately 10,000 over the three-month period (ARPU will increase)

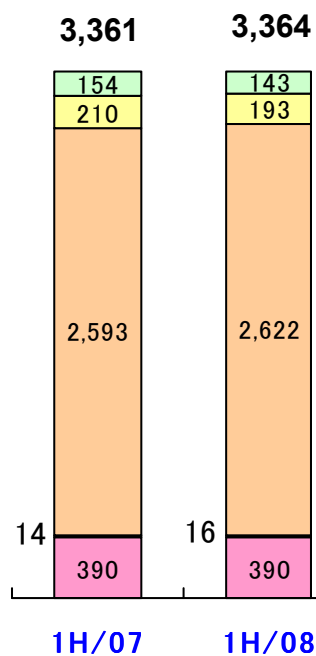
→ Approximate 0.09% effect on average monthly churn rate.

ARPU

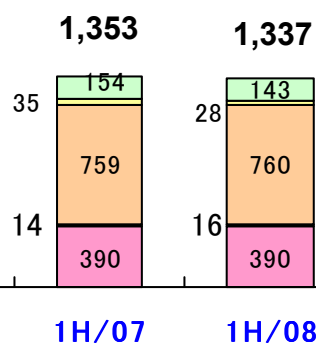
(Yen)

SKY PerfecTV! and SKY PerfecTV! e2

Subscription Fee per Subscriber



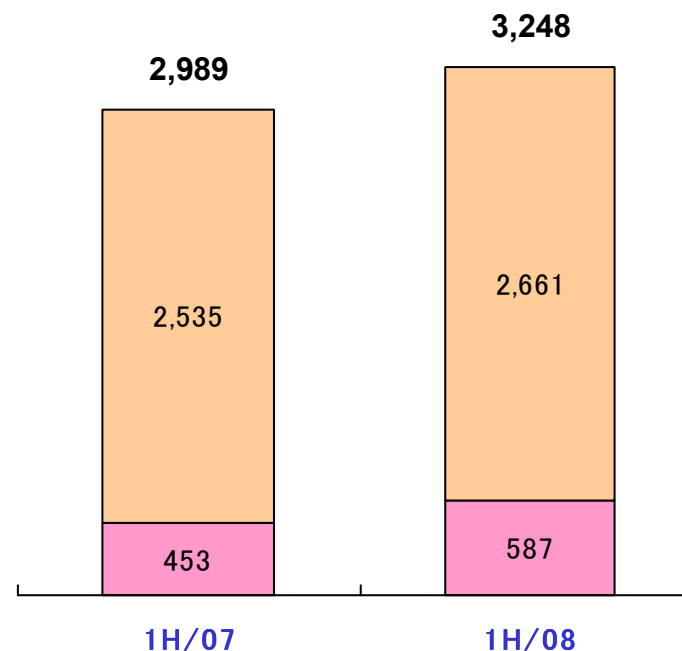
Subscriber-related Revenues per Subscriber



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

(Yen)

SKY PerfecTV! HIKARI



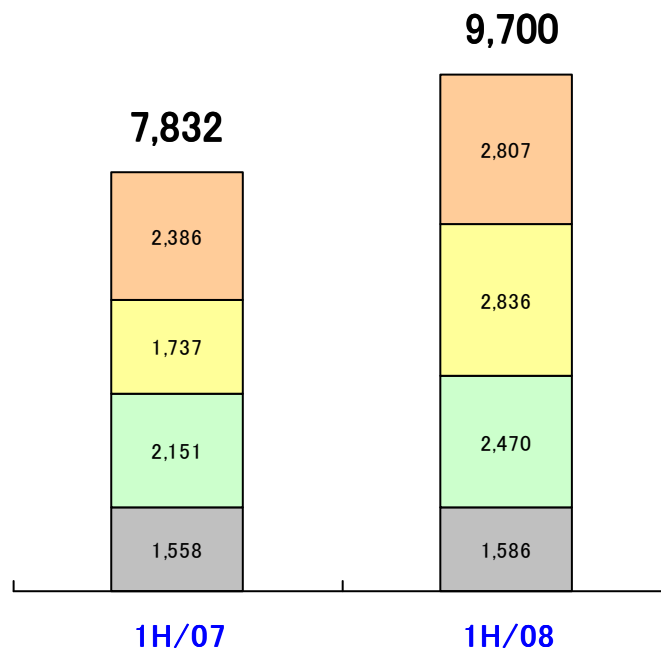
■ Basic fee ■ Monthly subscription fee

*Optical fiber communication system usage fees for each home pass are not included.

Subscriber Acquisition Cost (SAC) (3 services together)

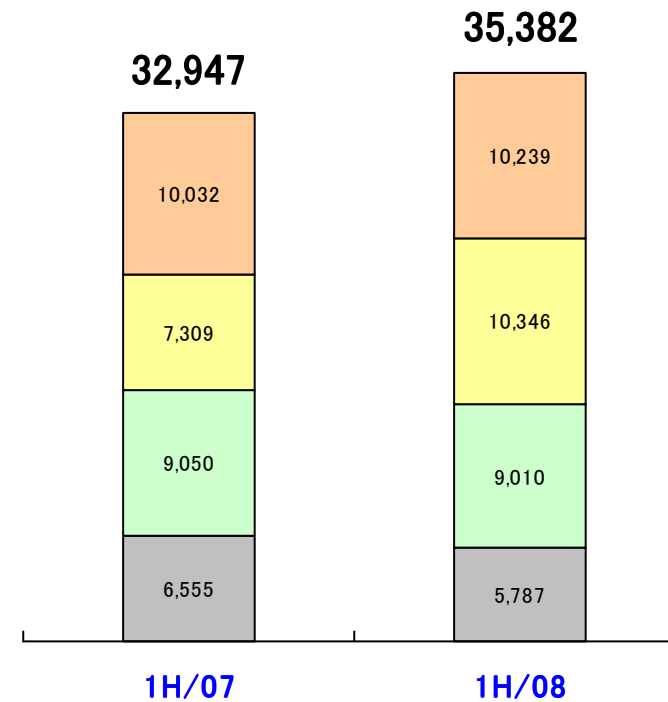
Total SAC

(Millions of Yen)



SAC per Subscriber

(Yen)



*1 On the basis of the total of SKY Perfect and OptiCast.

*2 Advertising expenses excluded public relations expenses

*3 "Others" includes outsourcing service fees, and subscription discounts and deductions for the sales commission profits, etc. for OptiCast.



Return to Shareholders

<Mid-Term Management Plan>

■ 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 **share buyback** depending on market conditions

<Specific Initiatives for FY2008>

- Dividend (¥600/share) for the second quarter has been resolved and approved. Net Income forecast has been revised downward, but considering the Company's earnings capacity base, the dividend (full-year dividend of ¥1,200/share) amount will be held firm.
- Share buyback is conducted through market purchases, subject to a maximum 80,000 shares and ¥ 3.2 billion. As of October 31, the Company has repurchased 28,802 shares (¥1,056 million).

Corporate Rating

- On October 1, 2008, the Company newly received a rating from Rating and Investment Information, Inc.

Issuer Rating: A (Rating Direction: Stable)

<Reasons for Rating>

- Earnings capacity and solid earnings base of the Satellite Communications business as a domestic monopoly
- High financial latitude
- Business underpinning of the multi-channel pay TV business as the largest in Japan
- Emphasis on expanded earnings capacity in the future based on subscriber growth

- The Company received a “a-1” CP rating on November 12, 2008.
- In light of the current state of the financial markets, and considering the growth of our satellite business and future M&A activities, the Company will respond to the variety of funding available from the capital markets.



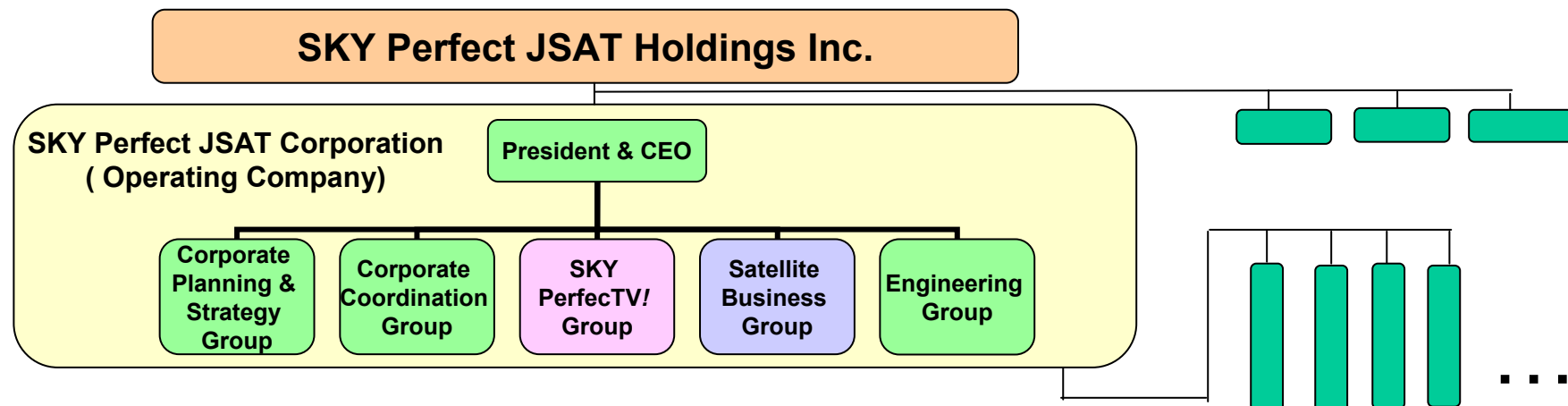
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Business Development

Completion of Group Reorganization and Future Business Segments



<Integration of 3 operating companies on Oct. 1 results in the new "SKY Perfect JSAT Corporation">



<Approach to New Segments - Implementation Planned after Q3>

	Details	Old Segment	New Segment	
Former JSAT Consolidated	Satellite Communications / Satellite Broadcasting	Satellite Operations	Satellite Business	(Broadcast Transponder Service Fees) ↓
Former SCC				
Former SKY Perfect Consolidated	Satellite Broadcasting Platform Own Content Wired Broadcasting etc.	Broadcast-Related Businesses	Multi-Channel Pay TV Business (SKY PerfecTV! Business)	

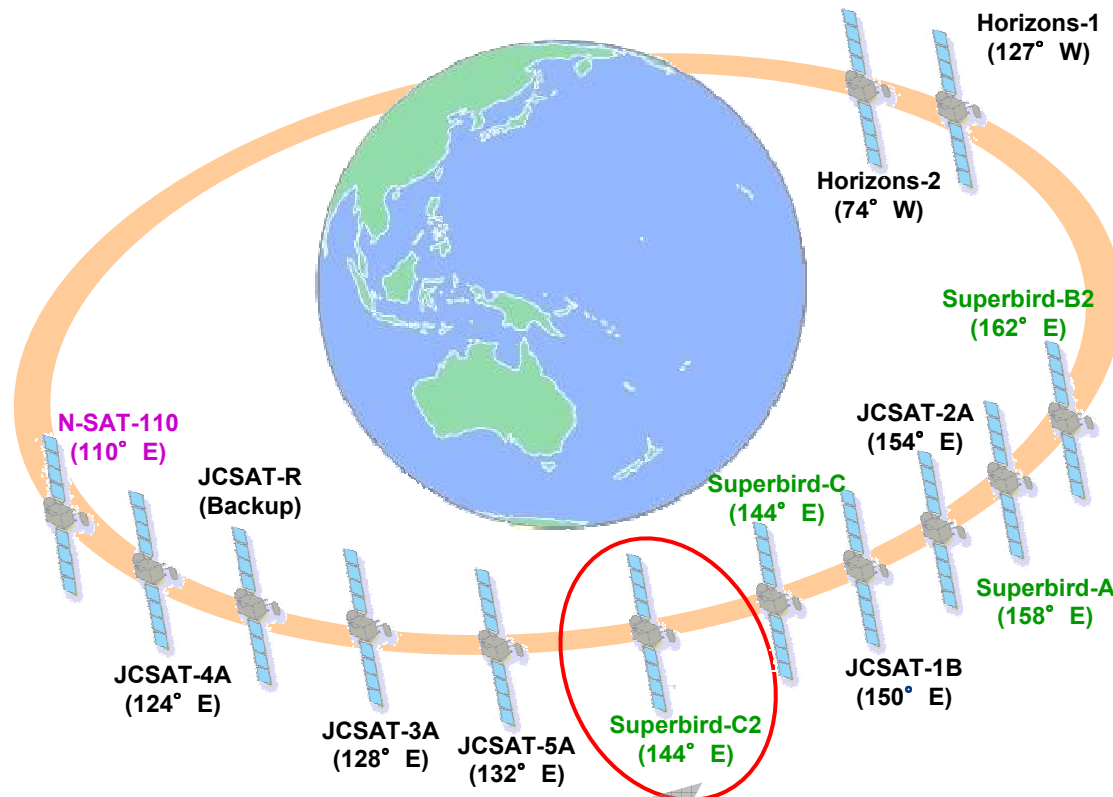
*Costs for the corporate strategy, corporate coordination, and engineering departments will be allocated across the two segments.



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Satellite Business

Commencement of “Superbird-C2” Operations



- Launch Site: The Guiana Space Center, French Guiana
- Date of launch: Summer, 2008
- Booster-rocket: Ariane 5 (Arianespace)
- Satellite bus: DS2000 (Mitsubishi Electric)
- Satellite Specifications:
 - (1) Frequency band: Ku-band
 - (2) Transponders (Bandwidth x Number of Transponders):
27MHz x 20ch,
36MHz x 8ch
 - (3) Coverage: Japan/NE Asia/SE Asia/Pacific ocean
 - (4) Design Lifetime: 15 years
- Future Demand
144 degrees east longitude orbital position and antenna beam optimal for global video transmission (particularly Asia)

August 15: Successful launch of “Superbird-C2,” the first private domestically produced communications satellite
October 17: Commencement of “Superbird-C2” operations



Expansion of Business in the Competitively Advantaged Satellite Fields



【Public Services Market】

- Promote use of satellite communications in the digital divide policy of the Ministry of Internal Affairs and Communications
- Consider cooperate ventures in public satellite services based on the Basic Space Law

【Mobile Business Market】

- Promote marine broadband services for inland/ ocean-going vessels
- Participate in Mobile Satellite Services (INMARSAT)

【Global Business Market】

- Transponder sales in Asia; research potential alliances
- Expand INTELSAT alliances in North America



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Establish JSAT MOBILE Partner Framework

JSAT Mobile ...

- is a telecommunications carrier providing INMARSAT services in Japan.
- conducts direct sales and agent sales.
- utilizes sales channels and strong customer/industry pipeline (*) owned by JRC and FURUNO .

(* Domestic manufacturer share for marine vessel INMARSAT terminals: $JRC + FURUNO \div 100\%$)

JSAT Mobile Shareholder Makeup

SKY Perfect JSAT (agent)

- Japan's largest and only satellite communications carrier

- Investment Ratio: **53.3%**

Stratos (line provider)

- Largest **INMARSAT** service agent

- Investment Ratio: **26.7%**

JRC <Nihon Musen> (agent)

- Top two domestic INMARSAT terminal manufacturer for marine vessels

- Investment Ratio: **10.0%**

- Long-standing manufacturer of wireless communications devices for marine vessels/defense, disaster prevention agencies, etc.

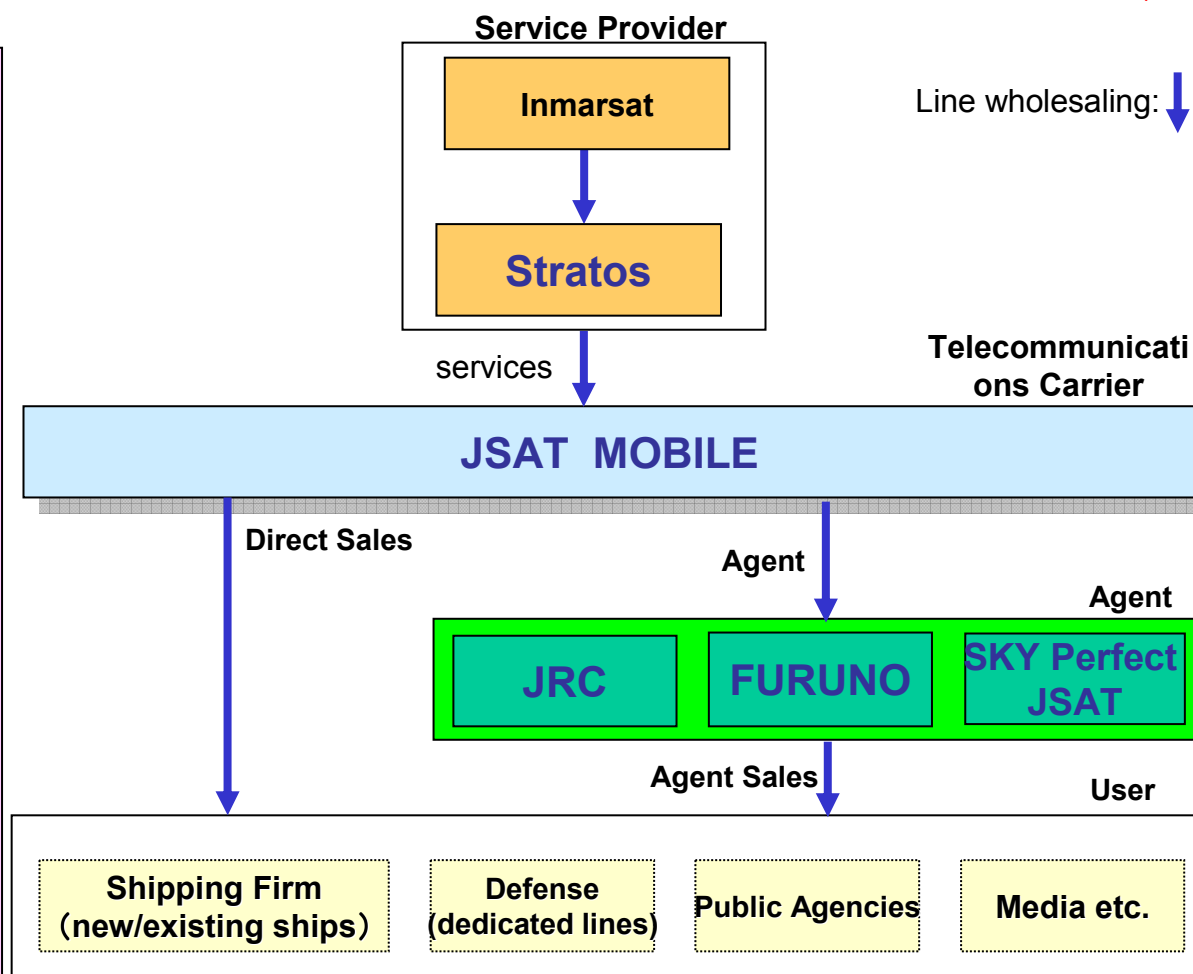
FURUNO <FURUNO ELECTRIC> (agent)

- Top two domestic INMARSAT terminal manufacturer for marine vessels

- Investment Ratio: **10.0%**

- Manufacturer of general marine vessel electronic equipment

(As of November 6, 2008)





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Multi-Channel Pay TV Business

SKY PerfecTV! HD: The Start of the High Definition Revolution

~October 1 Start of SKY PerfecTV! HD Broadcasting~
Started with 15 channels. Will expand to more than 70 channels by October 2009. Sweeping promotions for SKY PerfecTV! HD through aggressive TV advertising and displays in big box electronics retailers.

■ 15 Channels at Broadcast Service Launch

ch.190 Sukachan/ HD190
ch.191 Sukachan/ HD191
ch.192 Sukachan/ HD192
ch.138 Perfect Choice HD138
ch.626 Star Channel High-Definition
ch.628 Eisei Gekijyo (Satellite Theater) HD
ch.632 Movie Plus HD
ch.634 Nihon Eiga Senmon Channel
(Japanese Movie) HD
ch.605 J sports Plus (high-definition)
ch.613 Fuji TV CSHD
ch.616 TBS Channel HD
ch.617 Tele Asa Channel HD
ch.651 FOX HD
ch.948 Adult HD Red
ch.949 Adult HD Blue



“SKY PerfecTV! HD Declaration”
CM Poster featuring
Shima Iwashita



In-store SKY PerfecTV!
display

SKY PerfecTV! HD: Set-Top Box and Business Development

■ Two SKY PerfecTV! HD Set-Top Box Models

Sony



Set-Top Box & Antenna Set: SAS-HD1SET
Available with set-top box only (DST-HD1).
Sales Price: Open
Purchase Method: Electronics retailers

SKY PerfecTV! Brand



Set-Top Box : SP-HR200H
Rental Fee: ¥630/month
Purchase Method :In-store response card,
phone, Internet website

■ Future SKY PerfecTV! HD Expansion

- More than 70 channels by October 2009 → over 100 channels by 2012.
- Communicate the attraction of a high-definition multi-channel service through SKY PerfecTV! HD. Pursue both quality and volume through an overwhelming number of high-definition offerings. Further expansion of multi-channel viewership.

SKY PerfectTV! Awards 2008: Communicating the Value of Multi-Channel Broadcasting



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**The largest content festival in Japan, with over 100 entries
The "SKY PerfectTV! Awards 2008" to be held November 25**

■ SKY PerfectTV! Awards 2008 Overview

Broadcast on "SKY PerfectTV!" and "SKY PerfectTV! e2" between November 1, 2007 and October 31, 2008, 100 works in 10 different categories will be up for prizes awarded by popular vote. These awards serve as another means to communicate the value of the variety of content available from multi-channel broadcaster SKY PerfectTV!.

■ Awards

- SKY PerfectTV! Grand Prix
- Genre Awards Movie Award, Anime/Special Effects Award, Music Award...10 Genre Awards in total
- My Best Program Award
- Honorable Mention

■ **Date:** November 25, 2008 (Tue); 7:00PM

■ **Location:** JCB Hall, Bunkyo-ku, Tokyo



Press Conference held on October 8

■ November 25 Featured Presenters

Hosts: Tomoaki Ogura, Yoshino Kimura

Proceedings: Mika Sugisaki

Special Presenters: Kosuke Kitajima (Coca Cola Japan) and many other celebrities from various fields.

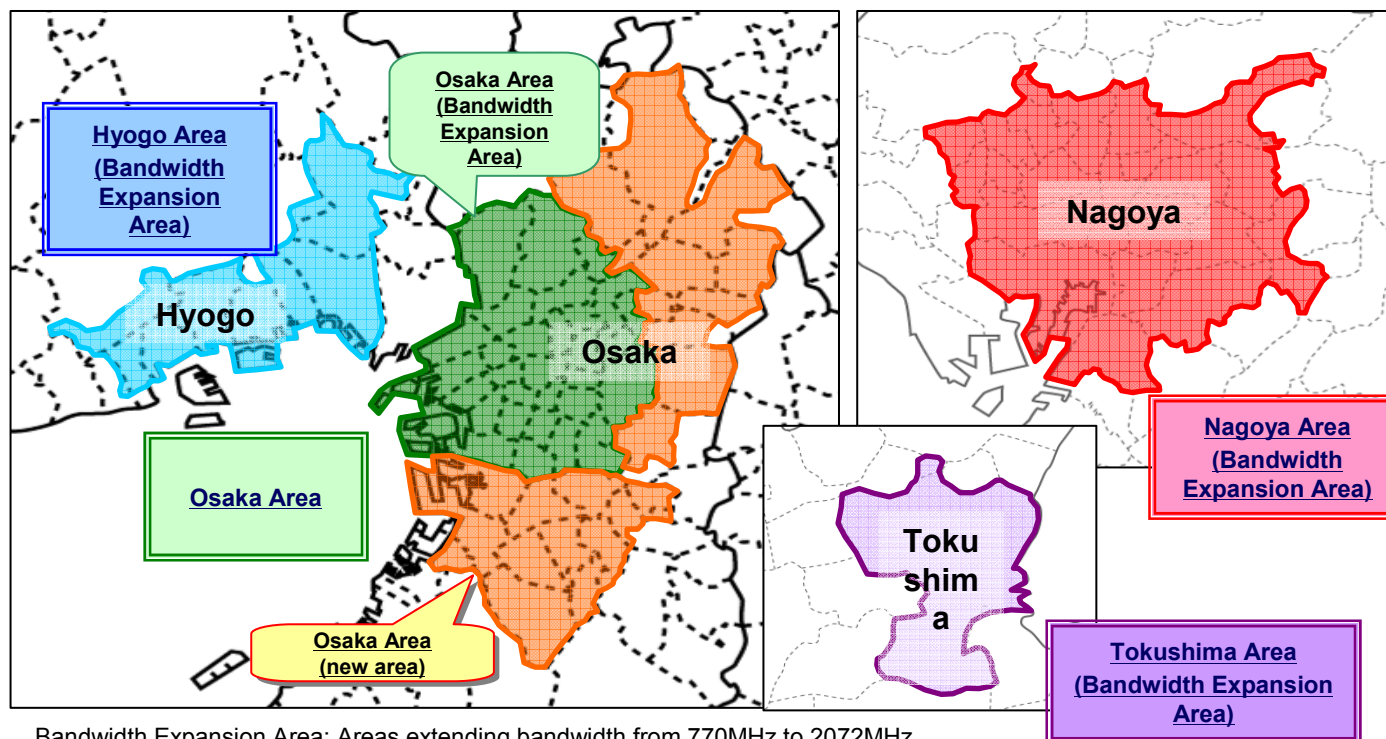
More than 1,500 guests have been invited, including many SKY PerfectTV! subscribers, production professionals, etc.

SKY PerfecTV! HIKARI: Bandwidth Expansion in Western Japan



SKY PerfecTV! JSAT
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- A bandwidth expansion for SKY PerfecTV! HIKARI and the new “SKY PerfecTV! HIKARI Home Type Wide” service to roll out in western Japan this December.
- SKY PerfecTV! e2, SKY PerfecTV! HD service will also start in the future.



Bandwidth Expansion Area: Areas extending bandwidth from 770MHz to 2072MHz

New Area: Areas newly starting service with 2072MHz bandwidth

New BS: Toward Greater Adoption of 110 degree Satellite Broadcasting

- Initiatives in anticipation of the Ministry of Internal Affairs and Communications' "Basic Policy related to Certification for Contracted Broadcast Services associated with New BS Digital Broadcasting after 2011"

- Basic Stance
 - Promote the adoption of east longitude 110 degree satellite broadcasting and contribute to high-quality (HD) video.
 - Strive for greater SKY PerfectTV! e2 viewer satisfaction and greater revenues among broadcast partners through east longitude 110 degree satellite broadcasting.
- Specific Initiatives
 - Participation as a platform provider
Establish platform business in combination with SKY PerfectTV! e2
 - Participation as a broadcaster
Multi Channel Entertainment Inc. (a SKY Perfect JSAT Group company) will participate as the main entity, transitioning six channels (two transponders) to HD



- Schedule (Announced by the Ministry of Internal Affairs and Communications)
 - April 2009 Commence receiving applications for licensed broadcast services certification
 - July 2009 Certifications for licensed broadcast services

SKY PerfecTV! Net TV: SKY PerfecTV! on Your PC

"SKY PerfecTV! Net TV" launched on September 30, offering pay content for PCs.

■ Convenient SKY PerfecTV! Access

Anyone can easily enjoy SKY PerfecTV! Programming with Windows Vista and an Internet connection.

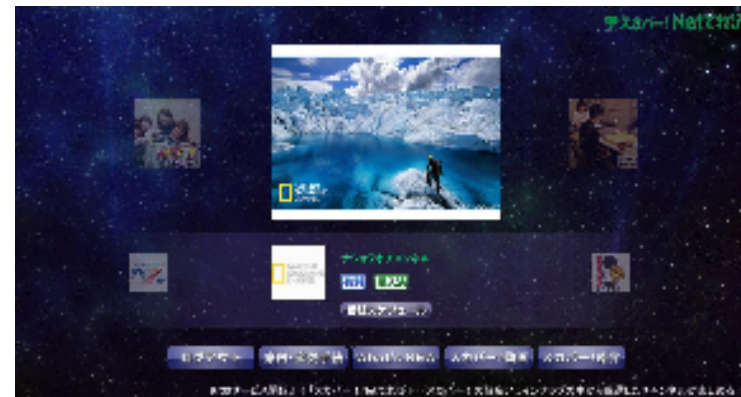
"SKY PerfecTV! Net TV" website for Windows Vista Windows Media Center.

■ Alliance with Microsoft

- Simple media access via Windows Media Center.
- Pre-installed specialized software in spring PC offerings by all major domestic PC manufacturers

■ Channels

- Go/Shogi Channel
 - Baby TV Children's English Channel
 - National Geographic Channel
 - Pachi Slot Site Seven TV
- Disney Channel to be offered beginning Dec. 1



SKY PerfecTV! Net TV Top Page



September 30 Press Conference at the CEATEC Venue



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Reference

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(unit: Million of Yen)

Group Consolidated	2Q/FY07	2Q/FY08	Year on Year	1H/FY07	1H/FY08	Year on Year
Revenues	29,965	34,775	116.0%	60,128	69,409	115.4%
Operating Income	3,832	3,992	104.2%	6,854	8,196	119.6%
Ordinary Income	3,316	3,274	98.7%	6,629	7,388	111.4%
Net Income (Loss)	2,030	228	11.2%	8,201	309	3.8%
Net Income (Loss) per Share	593.49	66.92	11.3%	2,397.16	89.43	3.7%
Net Asset per Share	50,978.55	51,038.49	99.3%	49,950.95	49,606.20	99.3%
EBITDA	5,082	4,940	97.2%	13,097	11,938	91.2%
Simple EBITDA	7,748	9,273	119.7%	14,691	18,798	128.0%

<Number of Subscribers>

*1 EBITDA is calculated as Net Income + Tax Expense + Depreciation Expense + Interest Expense.

*2 Simple EBITDA is calculated as Operating Income + Depreciation Expense. (unit: Thousand)

New Individual Subscribers	113	133	117.7%	241	277	114.9%
Net Increase of Individual Subscribers	15	4	26.6%	37	28	75.7%
Cumulative Total of Individual Subscribers	3,665	3,711	101.3%	3,665	3,711	101.3%

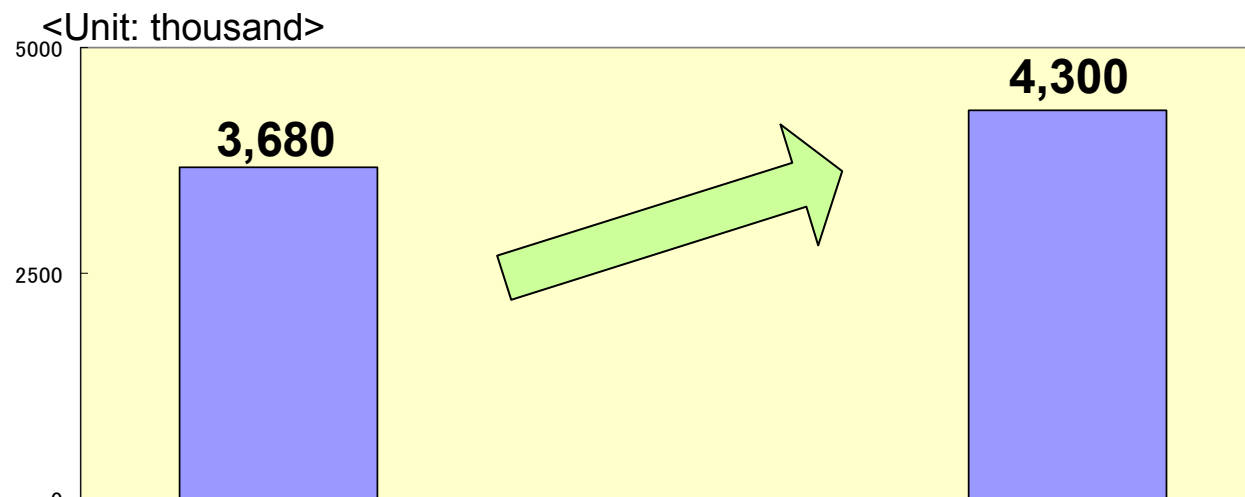
2Q/FY2008: Summary of Consolidated Balance Sheets

(Unit: Millions of yen)

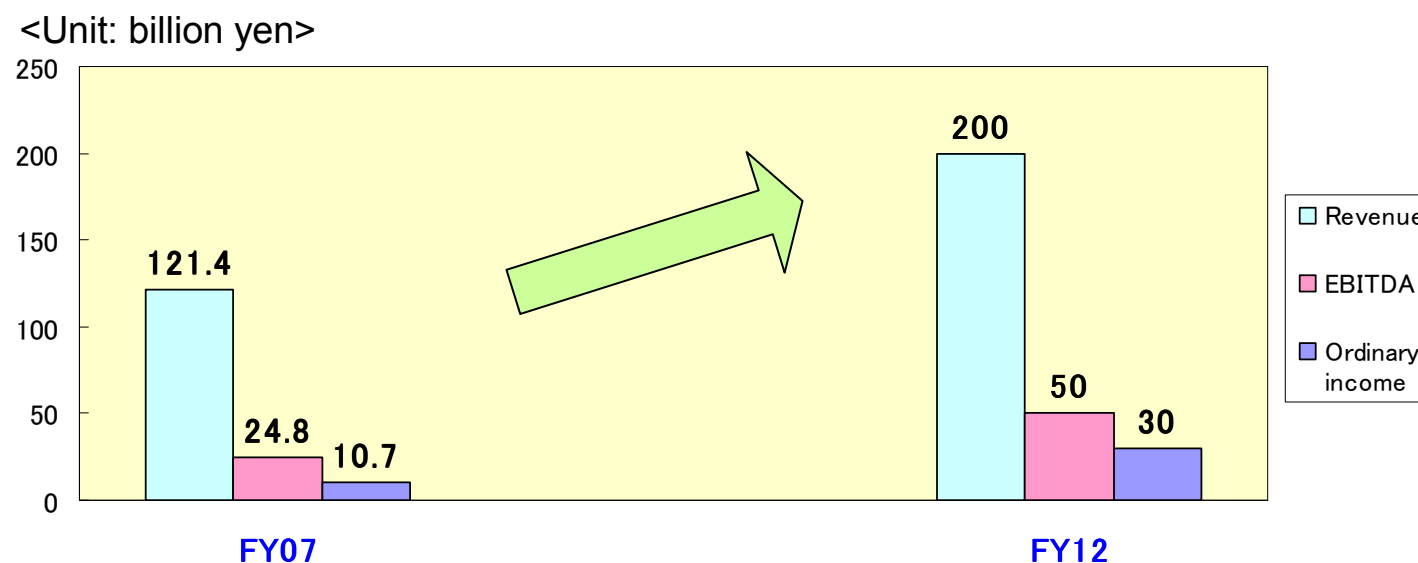
Group Consolidated	Year ended Mar. 31, 2008	Jun. 30, 2008	Sep. 30, 2008
Current Assets	82,283	74,486	69,977
Fixed Assets	239,929	235,122	240,390
Total Assets	322,212	311,608	310,367
Current Liabilities	56,962	53,568	53,362
Long-Term Liabilities	88,750	84,659	82,430
Total Liabilities	145,713	138,227	135,792
Common Stock	10,000	10,000	10,000
Capital Surplus	175,576	158,193	158,193
Retained Earnings	8,236	4,848	5,125
Treasury Stock	(19,165)	(1,782)	(2,301)
Total Shareholders' Equity	174,647	171,259	171,016
Total Equity	176,499	173,380	174,575
Total Liabilities and Equity	322,212	311,608	310,367

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

Total number of individual subscribers



Revenue EBITDA Ordinary Income



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	
	SKY PerfectTV! e2	Starting e2 pass through service by FTTH			Entering into BS bandwidth	
Satellite business	Successor satellite	Superbird-C2	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 Holdings Inc.
Public Relations Dept. & Investor Relations Dept.

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