



August 4, 2010  
SKY Perfect JSAT Holdings Inc.

### **Summary of Business Results for 1Q/FY2010**

SKY Perfect JSAT Holdings Inc. (Head Office: Minato-ku, Tokyo; President & CEO: Masanori Akiyama) today announced the consolidated financial and operational results for 1Q/FY2010.

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#### Notes:

1. These financial results have been extracted and translated from the Japanese “Kessan Tanshin” prepared under accounting principles generally accepted in Japan (Japanese GAAP). Though the Kessan Tanshin is an audited document, this news release is unaudited.
2. This news release contains forward-looking statements based on SKY Perfect JSAT Holdings’ own projections and estimates. The markets where SKY Perfect JSAT Holdings Inc. is active are extremely volatile, subject to rapid shifts in technology, customer demands, and prices, changes in economic conditions, the potential of satellite failures and many other variables. Due to the risks and uncertainties involved, actual results may differ from the content of these statements. Therefore, these statements should not be interpreted as representations that such objectives will be fulfilled.

## I. Financial Highlights

### 1. Consolidated Financial Highlights

Consolidated	(¥ Million)	
	Three-Month periods ended June 30	
	2009	2010
Results of operations:		
Revenues	34,990	35,171
Operating income	4,031	1,045
Ordinary income	3,760	463
Net income (loss)	1,900	(1,053)
	(¥)	(¥)
Net income (loss) per share (yen)	564.58	(313.15)
Total assets (*as of March 31, 2010)	335,163*	338,724
Total equity (*as of March 31, 2010)	183,339*	176,860
Average number of Shares	3,365,519	3,365,519

## II. Results Forecast

### 1. Consolidated Business Result Forecast

	(¥ Million)			
	For the year ending March 31, 2011			
	Operating revenues	Operating income	Ordinary income	Net income
Interim	69,000	1,700	1,000	(600)
Full year	143,000	7,400	6,200	2,000

### 2. Dividends Forecast per Share

	(¥)
	For the year ending March 31, 2011
	Interim
Year-end	600.00
Total	1,200.00

### III. Summary of Consolidated Financial Statements

#### (1) Consolidated Balance Sheets

	(¥ Million)	
	March 31, 2010	June 30, 2010
Assets:		
Current assets	108,199	115,143
Fixed assets	226,964	223,580
<b>Total assets</b>	<b>335,163</b>	<b>338,724</b>
Liabilities and equity:		
Current liabilities	46,757	54,337
Long-term liabilities	105,066	107,526
<b>Total liabilities</b>	<b>151,823</b>	<b>161,864</b>
Shareholders' equity	181,634	178,560
Valuation and translation adjustments	(1,376)	(1,875)
Stock acquisition rights	62	62
Minority interests	3,019	112
<b>Total equity</b>	<b>183,339</b>	<b>176,860</b>
<b>Total liabilities and equity</b>	<b>335,163</b>	<b>338,724</b>

#### (2) Consolidated Statements of Income

	(¥ Million)	
	Three-Month periods ended June 30	
	2009	2010
Revenues	34,990	35,171
Operating expenses	30,959	34,126
Operating income	4,031	1,045
Other income (expenses), net	(270)	(581)
Ordinary income	3,760	463
Extraordinary gain (loss), net	(47)	(1,207)
Income (loss) before income taxes and minority interests	3,713	(743)
Income taxes	1,794	322
Minority interests in net income (loss)	18	(12)
<b>Net income (loss)</b>	<b>1,900</b>	<b>(1,053)</b>

### (3) Consolidated Statements of Cash Flows

(¥ Million)

	Three-Month periods ended June 30	
	2009	2010
Operating activities:		
Income (loss) before income taxes and minority interests	3,713	(743)
Depreciation and amortization	5,560	6,185
Other—net	6,343	10,228
Net cash from operating activities	15,617	15,669
Investing activities:		
Payments for time deposits, net	(2,000)	-
Proceeds from (purchases of) short-term investment securities	-	(1,643)
Proceeds from (purchases of) intangible fixed assets	(529)	(403)
Proceeds from (purchases of) property and equipment, net	(8,294)	(4,812)
Proceeds from (purchases of) investment securities, net	237	997
Proceeds from collection of long-term loans	1,144	1,107
Other—net	(773)	(3,493)
Net cash from investing activities	(10,215)	(8,249)
Financing activities:		
Repayments of finance lease obligations	(71)	(165)
Increase in long-term borrowings, net	(1,161)	(1,107)
Dividends paid	(1,881)	(1,906)
Dividends paid to minority shareholders	(7)	(4)
Net cash from financing activities	(3,122)	(3,184)
Foreign currency translation adjustments on cash and cash equivalents	147	17
Net increase (decrease) in cash and cash equivalents	2,427	4,253
Cash and cash equivalents, beginning of year	40,419	66,727
Cash and cash equivalents, three months periods ended June 30	42,847	70,980

#### (4) Segment Information

Three-Month periods ended June 30 2009

	Multichannel Pay TV Business (¥ Million)	Satellite Business (¥ Million)	Total (¥ Million)	Eliminations and Company Total (¥ Million)	Consolidated Amount (¥ Million)
(1) Revenue	27,552	7,438	34,990	-	34,990
(2) Internal Transfer	14	231	245	(245)	-
Total	27,567	7,669	35,236	(245)	34,990
Operating Income	2,638	1,570	4,209	(177)	4,031

Three-Month periods ended June 30 2010

	Multichannel Pay TV Business (¥ Million)	Satellite Business (¥ Million)	Total (¥ Million)	Eliminations and Company Total (¥ Million)	Consolidated Amount (¥ Million)
(1) Revenue	27,505	7,666	35,171	-	35,171
(2) Internal Transfer	12	188	200	(200)	-
Total	27,517	7,854	35,372	(200)	35,171
Segment Income and loss	(458)	1,688	1,229	(184)	1,045