

*August 3, 2009***Notice of Revisions to Consolidated Earnings Forecasts for the Year Ending September 2009 and Posting of Extraordinary Loss**

Septeni Holdings Co., Ltd. has revised its consolidated earnings forecasts for the year ending September 2009 due to recent trends in operating results. The forecasts replace the forecasts that were announced on March 13, 2009.

In addition, the Company will post an extraordinary loss for the third quarter ended June 2009 as follows.

1. Revisions to consolidated forecasts for the year ending September 2009  
(October 1, 2008 through September 30, 2009)

(Yen in millions)

	Net sales	Operating income	Ordinary income	Net income
Previous forecast (A)	35,000	770	700	130
Revised forecast (B)	32,500	500	320	(470)
Increase/decrease (B-A)	(2,500)	(270)	(380)	(600)
Percentage change (%)	(7.1)	(35.1)	(54.3)	
(Reference) Previous results (Year ended Sept. 2008)	30,700	1,125	1,010	563

2. Reasons for revisions to business forecasts

Up to the second quarter, the core Network Advertising business was relatively strong. However, mainly because the impact of our client companies' advertising budget cuts resulting from the sluggish economy on the Network Advertising business was larger than expected in the third quarter, Septeni expects about 2,500 million yen decline in net sales compared with the original forecast.

Septeni expects about 270 million yen decline in operating income compared with the original forecast, as the Company could not offset the decrease in net sales with operating income although the entire group is making efforts to reduce costs.

Ordinary income is likely to decrease by about 380 million yen compared with the original forecast. This is because non-operating expense increased due mainly to equity method investment loss, in addition to decrease in operating income.

Septeni expects about 600 million yen decline in net income compared with the original forecast. This is mainly because Septeni additionally posted total extraordinary losses of 394 million yen in the third quarter as stated in "3. Extraordinary losses incurred in the third quarter ended June 2009", in addition to the above factors.

There is no change in the projected year-end dividend (900 yen per share) for the year ending September 2009.

3. Extraordinary losses incurred in the third quarter ended June 2009

Item	Amount posted (million yen)		Description
	Consolidated	Non-consolidated	
Advertising accident settlement money	150		In the Network Advertising business, settlement money was paid to an advertiser regarding advertising accident occurred by posting inappropriate advertisement through a certain media.
			In the Internet-related business, Septeni

Provision of allowance for doubtful accounts	140		posted provision of allowance for doubtful accounts. This is because the repayment of 200 million yen of deposits paid to a content right-holder is delayed that there is a risk that receivables may not be collected.
Impairment loss	103		In the Internet-related business, Septeni applied impairment accounting to post prepaid expenses related to content and software related to own media operation as the Company is unlikely to earn the initially expected amount of earnings.

<Note>

Above forecasts are based on information available at the time this report was prepared. The forecasts embody uncertainties. Therefore, actual results may differ from the above forecasts due to various factors.