

August 2, 2010

**Notice of Revisions to Earnings Forecasts of Septeni
Subsidiary (Axel Mark Inc.)**

Axel Mark Inc., a consolidated subsidiary of Septeni Holdings Co., Ltd., has revised its earnings forecasts for the year ending September 2010. The separate sheets attached to this release replace the previous forecasts released on April 27, 2010.

Septeni Holdings also made revisions to its consolidated earnings forecasts for the year ending September 2010. For details, please see today's press release titled "Notice of Revisions to Consolidated Earnings Forecasts for the Year Ending September 30, 2010"

Notice of Revisions to Earnings Forecasts and Recording of Extraordinary Loss

Septeni Holdings Co., Ltd. has revised its earnings forecasts for the year ending September 2010 due to recent trends in operating results. The forecasts replace the forecasts that were announced on April 27, 2010.

In addition, the Company expects to record extraordinary losses for the third quarter.

1. Revisions to earnings forecasts

(1) Revisions to earnings forecasts for the year ending September 2010
(October 1, 2009 through September 30, 2010)

(Yen in millions)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	1,400	40	33	10	346.30
Revised forecast (B)	1,400	40	33	(13)	(450.19)
Increase/decrease (B-A)	—	—	—	(23)	(796.48)
Percentage change (%)	—	—	—	—	—
(Reference) Previous results (year ended Sept. 2009)	2,759	(46)	(53)	(457)	(15,872.26)

(Note 1) Septeni Holdings used a divestiture to establish a wholly owned subsidiary called Media Grow Co., Ltd. on April 1, 2009 to conduct the media planning business. Due to this divestiture, Septeni Holdings started preparing consolidated financial statements in the third quarter of the fiscal year that ended in September 2009. As a result, the above reference figures for the previous fiscal year are non-consolidated. (In the current fiscal year, Septeni Holdings has returned to preparing non-consolidated financial statements because all shares of Media Grow were sold on September 30, 2009.)

(Note 2) As shown above, Septeni Holdings started announcing segment information in the third quarter of the previous fiscal year. Results of operations that had already been announced for the second quarter of the previous fiscal year include the operations of the media planning business that was subsequently transferred to Media Grow. Consequently, these second quarter figures are not shown because they cannot be used for a meaningful comparison.

2. Reasons for forecast revision

In response to rapid changes in market conditions for the mobile content business, Septeni Holdings has been reinforcing its profit structure, closing and reorganizing unprofitable websites, and taking on the challenge of starting new businesses.

As a result, net sales, operating income and ordinary income increased steadily that there are no changes in earnings forecasts. However, as for net income, Septeni Holdings expects to record an extraordinary loss of 23,451 thousand yen as explained in "3. Recording of extraordinary loss in the third quarter" below.

3. Recording of extraordinary losses in the third quarter

(1) Provision for allowance for business loss 21,331 thousand yen

Septeni Holdings concentrated its resources primarily on content that incorporates moving image and the Company continued to focus on its moving image content business in anticipation of significant growth in the market for cell phone content. However, this market continues to expand more slowly than was expected.

Due to this operating environment, Septeni Holdings decided that there has been an increase in the amount of prepaid expenses that cannot be recovered. These are expenses that have been paid to holders of content rights for the purpose of obtaining these rights. This decision resulted in a third quarter addition of 21,331 thousand yen to the allowance for business losses that was recorded as an extraordinary loss.

(2) Others 2,119 thousand yen

Septeni Holdings has recorded 2,119 thousand yen in depreciation of premium as an extraordinary loss for prepaid expenses (premium) related to some songs distributed through the music website operated by Septeni Holdings taking into consideration the situation of sale of music.

■ Inquiries concerning this press release

Axel Mark Inc.

Business Management Department, Investor Relations

【TEL】 03-5324-2445/ 【email】 ir@axelmark.co.jp