

July 30, 2015

To whom it may concern:

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## Notice of Revisions to Financial Results Forecasts

In light of our recent business performance trend, we have revised our financial results forecasts announced on April 30, 2015. The detail of the revisions is as follows:

### ● Revisions to Financial Results Forecasts

Revisions to the Consolidated Financial Results Forecasts for the Interim Period of Fiscal 2015 (April 1, 2015 to September 30, 2015)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Basic Earnings per Share
	¥ million	¥ million	¥ million	¥ million	¥
Previously announced forecasts (A)	41,000	1,400	1,600	1,000	24.49
Revised forecasts (B)	39,000	400	600	400	9.80
Amount of change (B) – (A)	(2,000)	(1,000)	(1,000)	(600)	
Change (%)	(4.9)	(71.4)	(62.5)	(60.0)	
(Reference) Results for the interim period of the previous fiscal year (interim period of Fiscal 2014)	39,721	1,695	1,815	955	23.41

Revisions to the Consolidated Financial Results Forecasts for the Full Fiscal 2015 (April 1, 2015 to March 31, 2016)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Basic Earnings per Share
	¥ million	¥ million	¥ million	¥ million	¥
Previously announced forecasts (A)	82,100	4,400	4,600	2,800	68.57
Revised forecasts (B)	79,400	2,900	3,100	1,800	44.08
Amount of change (B) – (A)	(2,700)	(1,500)	(1,500)	(1,000)	
Change (%)	(3.3)	(34.1)	(32.6)	(35.7)	
(Reference) Results for the previous fiscal year (Fiscal 2014)	80,691	4,684	4,830	2,203	53.95

Revisions to the Non-consolidated Financial Results Forecasts for the Interim Period of Fiscal 2015 (April 1, 2015 to September 30, 2015)

	Net Sales	Operating Income	Ordinary Income	Net Income	Basic Earnings per Share
	¥ million	¥ million	¥ million	¥ million	¥
Previously announced forecasts (A)	33,500	1,300	1,500	1,100	26.94
Revised forecasts (B)	31,400	200	400	400	9.80
Amount of change (B) – (A)	(2,100)	(1,100)	(1,100)	(700)	
Change (%)	(6.3)	(84.6)	(73.3)	(63.6)	
(Reference) Results for the interim period of the previous fiscal year (interim period of Fiscal 2014)	32,419	1,459	1,680	1,080	26.45

Revisions to the Non-consolidated Financial Results Forecasts for the Full Fiscal 2015 (April 1, 2015 to March 31, 2016)

	Net Sales	Operating Income	Ordinary Income	Net Income	Basic Earnings per Share
	¥ million	¥ million	¥ million	¥ million	¥
Previously announced forecasts (A)	67,100	3,300	3,600	2,400	58.77
Revised forecasts (B)	64,300	1,700	2,000	1,400	34.28
Amount of change (B) – (A)	(2,800)	(1,600)	(1,600)	(1,000)	
Change (%)	(4.2)	(48.5)	(44.4)	(41.7)	
(Reference) Results for the previous fiscal year (Fiscal 2014)	65,898	3,427	3,680	1,975	48.38

Reason for the revisions

During the first quarter of fiscal 2015 (from April 1, 2015 to June 30, 2015), in the core broadcasting business, TV spot advertising sales were below the level of initial forecasts. Since TV spot advertising sales are expected to be lower than initial forecasts also from the second quarter onward, we have revised downward both the consolidated and non-consolidated financial results forecasts for net sales, operating income and ordinary income for the interim period and for the full fiscal year from the forecasts previously announced in the consolidated financial report dated April 30, 2015. For the same reason, we have revised downward net income in the non-consolidated results and profit attributable to owners of parent in the consolidated results.

Note:

Results forecasts in this document were prepared based on information available as of the date of this announcement.

Actual results may differ from forecasts due to a variety of factors.