(Translation)

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Company name: Fuji Media Holdings, Inc.
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Announcement of Revisions to Forecasts of Full-year Financial Results

Fuji Media Holdings, Inc. (the "Company") announces that, at its Board of Directors meeting held on January 30, 2025, it has resolved to revise its forecasts of financial results for the fiscal year ending March 31, 2025, which was announced on May 9, 2024 when the Company disclosed its financial results for the fiscal year ended March 31, 2024.

1. Revisions to forecasts of full-year consolidated financial results for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

	Net sales	Operating income	Recurring profit	Net income attributable to owners of the parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	598,300	35,300	40,400	29,000	137.27
Revised forecast (B)	548,200	18,000	24,100	9,800	46.60
Change (B-A)	(50,100)	(17,300)	(16,300)	(19,200)	-
Percentage change (%)	(8.4)	(49.0)	(40.3)	(66.2)	-
(Reference) Results for the previous fiscal year (Fiscal year ended March 31, 2024)	566,443	33,519	39,173	37,082	169.27

2. Reasons for the revision

In the Media & Content segment, following recent reports involving Fuji Television Network, Inc. ("Fuji TV"), advertisers have suspended their commercials on Fuji TV, leading the network to replace them with public service announcements (AC ads). Fuji TV has also received requests to cancel ad placements. To maintain the trust it has built with advertisers and encourage the early resumption of ad placements, Fuji TV has decided not to charge

advertising fees for the replaced AC ads and canceled ads. As a result, a significant decline in advertising revenue for the fourth quarter is expected at Fuji TV. Consequently, its non-consolidated net sales, operating income, recurring profit, and net income are projected to fall below expectations.

Fuji TV's forecast for terrestrial TV advertising revenue for the fiscal year ending March 31, 2025

(Millions of yen)

	Previous forecast for the fiscal year ending March 31, 2025	Revised forecast for the fiscal year ending March 31, 2025	Change
Network time ad	64,500	53,700	(10,800)
Local time ad	10,000	9,500	(500)
Spot ad	74,000	62,000	(12,000)
Total broadcasting revenue	148,500	125,200	(23,300)

In addition, in the Urban Development, Hotels & Resorts segment, THE SANKEI BUILDING CO., LTD. has made partial changes to the properties for sale from its real estate holdings. As a result, its non-consolidated net sales are expected to fall below initial projections. However, figures for operating income and below are expected to remain largely in line with the forecasts.

Due to these factors, the Company expects full-year net sales, operating income, recurring profit, and net income attributable to owners of the parent for the fiscal year ending March 31, 2025 to fall below the previous forecast.

Note: The financial results forecasts above are based on the information available to the management at the time of the release of this document. Actual results may differ materially from the forecasts due to various factors in the future.

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