

Overview of the Company

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J:COM NET



J:COM PHONE

Overview of the Company

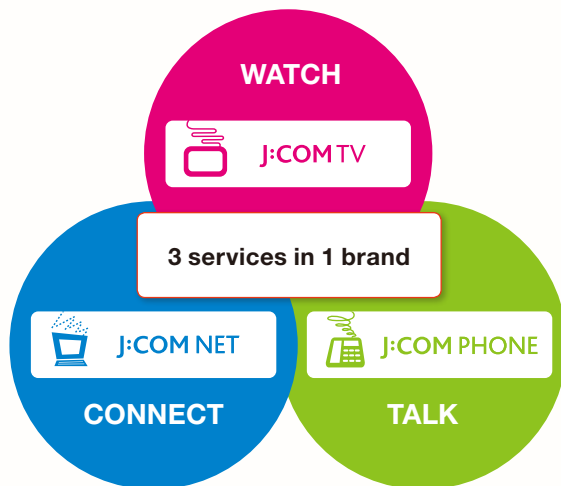
I. Profile

J:COM's Total Number of Subscribing Households 3.27 Million*

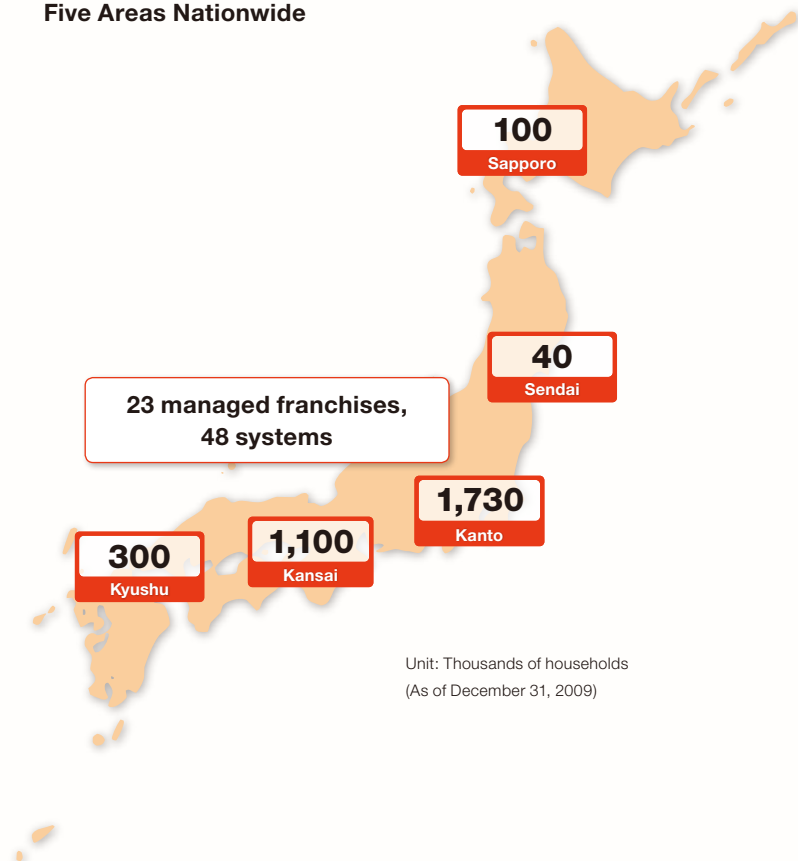
Established in 1995, Jupiter Telecommunications Co., Ltd. is Japan's largest multiple system operator (MSO) and multiple channel operator (MCO). By leveraging our broadband networks, established in five areas nationwide, we offer video (cable television multi-channel broadcasting), data (high-speed Internet access), and voice (fixed-line telephony and mobile telephony) services. We currently provide this one-stop service to 3.27 million* subscribing households. As a comprehensive media service company offering unique, advanced services, it is our duty to continue contributing to enriching the lives of our customers and further developing local communities.

* The number of households subscribing to one or more of J:COM's services (as of December 31, 2009)

Providing Comprehensive Broadcasting and Telecommunications Services



Offering Service in Five Areas Nationwide



II. Market Size and Our Market Position

J:COM's Share of the Pay Cable TV Market 36%

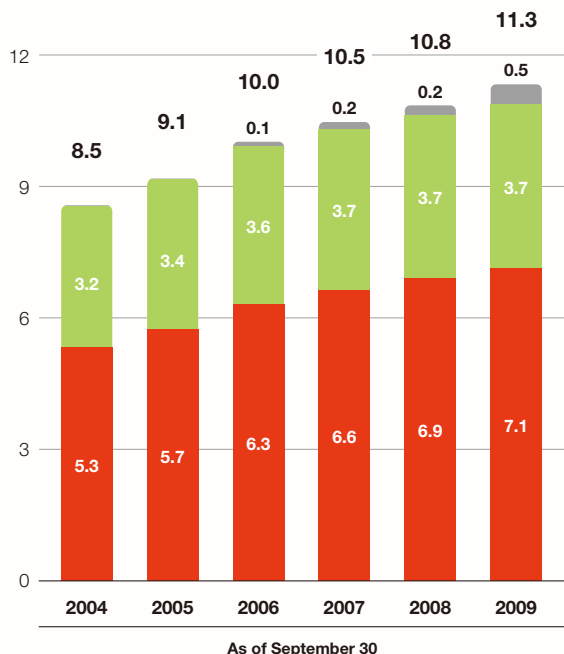
In Japan, the pay multi-channel broadcasting market—which allows customers to enjoy a variety of thematic channels suited to their diversified preferences and tastes—currently consists of 11.33 million households, and is expanding steadily. However, as the market penetration rate is currently only at approximately 21% compared to rates of over 50% seen in principal western nations, we believe that the market still has a lot of room to expand. J:COM's share of the cable television market, which represents 7.13 million households in the pay multi-channel broadcasting market, is number one at approximately 36%* (2.59 million households), greatly exceeding that of the number two company and other companies in the industry.

* J:COM's market share is calculated as of September 30, 2009. Refer to bottom-left graph for the industry data on which this calculation is based.

Domestic Pay Multi-Channel Broadcasting Market

- Number of Households Subscribing to Cable TV
- Number of Subscribers to SKY Perfect JSAT Corp.
- Number of Households Subscribing to IPTV

(Millions of households)



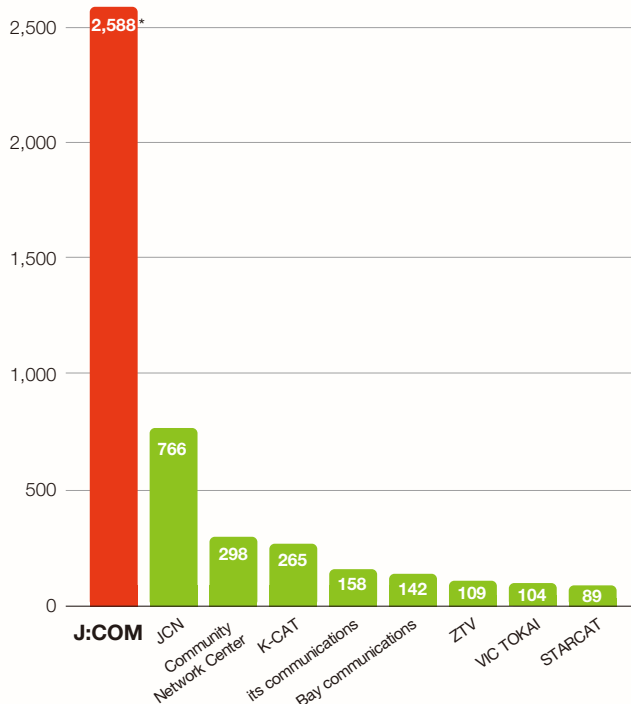
Sources:

Number of Households Subscribing to Cable TV:
December 2009 edition of *HOSO Journal*
Number of Subscribers to SKY Perfect JSAT Corp.:
SKY Perfect JSAT Corp. publicly released materials
Number of Households Subscribing to IPTV:
IT market navigator, data as of the end of March
(Nomura Research Institute Ltd., Department of Information and Communication)

Number of Subscribing Households to Pay Cable TV Services By Provider

(Thousands of households)

(As of September 30, 2009)



* The number of households subscribing to the pay cable TV service does not reflect total subscribing households (the number of households subscribing to one or more of J:COM's services).

Sources: December 2009 edition of *HOSO Journal* and Jupiter Telecommunications Co., Ltd. publicly released materials

Overview of the Company

III. Business Results

Total Number of Services Provided (Total RGUs)
As of December 31, 2009

5.95 million
(Grew 2.0 times in the past 5 years)

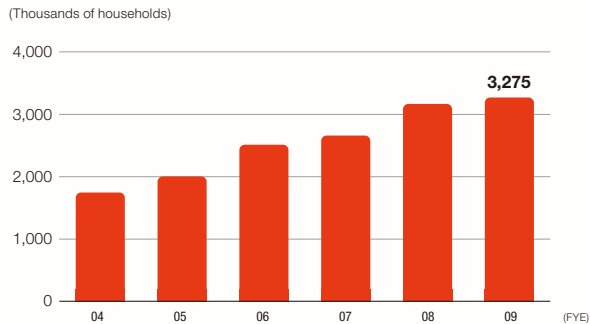
Monthly Average Revenue per Unit (ARPU)
In the year ended December 31, 2009

¥7,819*
(Grew ¥696 in the past 5 years)

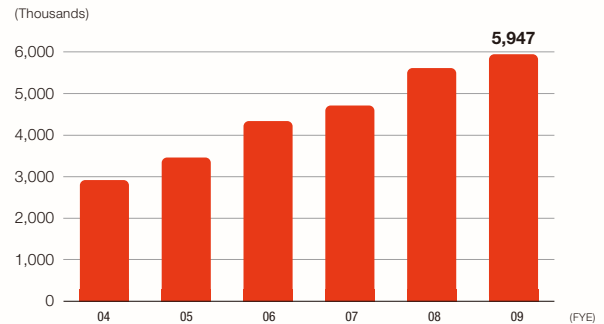
J:COM strives to expand the total number of subscribing households by improving the penetration rate in existing service areas and capturing new service areas through M&A activities (volume strategy). J:COM also aims to stably increase the ARPU (the monthly average revenue per unit) by raising the bundle ratio (the number of services provided per subscribing household) and increasing the added value of its services (value strategy). At the same time, J:COM is making efforts to enhance the quality of the programs it offers (content strategy), which contributes to increasing the number of subscribing households and ARPU.

* Organic base, excluding subsidiaries newly consolidated in fiscal 2009 (the former Mediatti group and Taito Cable Television)

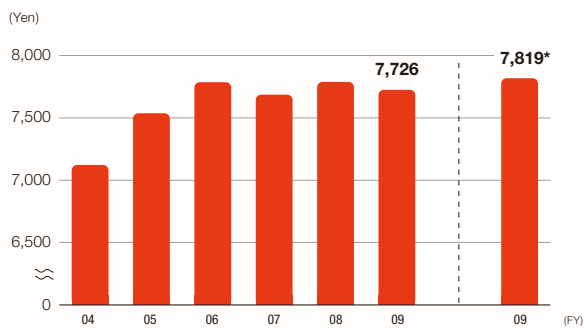
Total Number of Subscribing Households



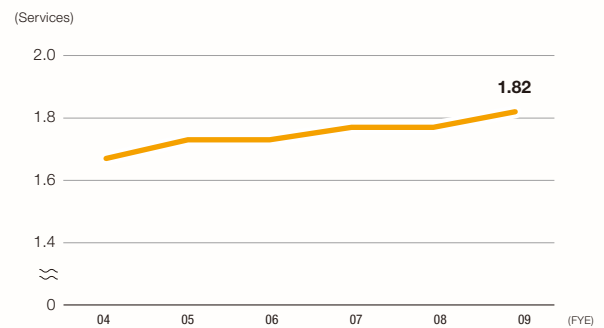
Total Number of Revenue Generating Units (RGUs) for Services Provided



Monthly Average Revenue per Unit (ARPU)



Bundle Ratio (Number of Services Provided per Subscribing Household)



* Organic base, excluding subsidiaries newly consolidated in fiscal 2009 (the former Mediatti group and Taito Cable Television)

Overview of the Company

Total Revenue

In the year ended December 31, 2009

¥333.7 billion

(Grew 2.1 times in the past 5 years)

OCF Margin

In the year ended December 31, 2009

43.3%

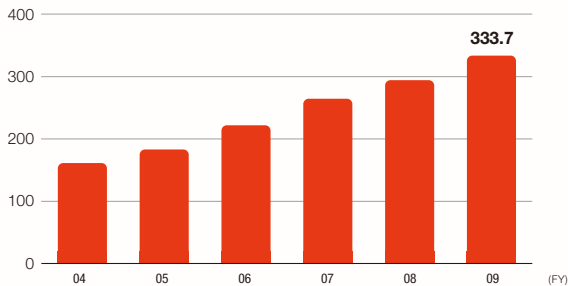
(Grew 4.1 percentage points in the past 5 years)

J:COM has achieved increased revenue for the seventh consecutive year and record-breaking operating income. Our solid business results have been steadily creating cash flows that have helped us to maintain our strong financial base. Interest-bearing debt (net) decreased by ¥44.0 billion year on year at the end of the fiscal year, and the net debt to equity ratio* stood at 0.5 times.

* Interest-bearing debt (net) at the end of the fiscal year / Total J:COM shareholders' equity at the end of the fiscal year

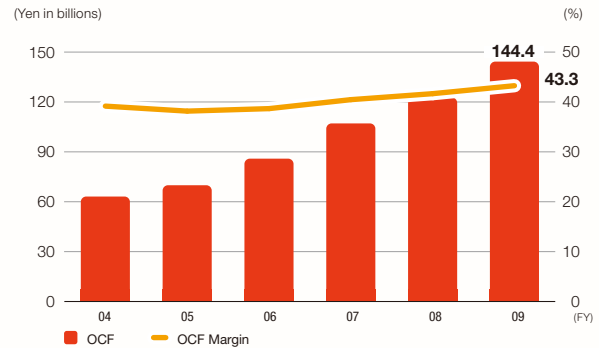
Total Revenue

(Yen in billions)



Operating Cash Flow (OCF)*1 OCF Margin*2

(Yen in billions)

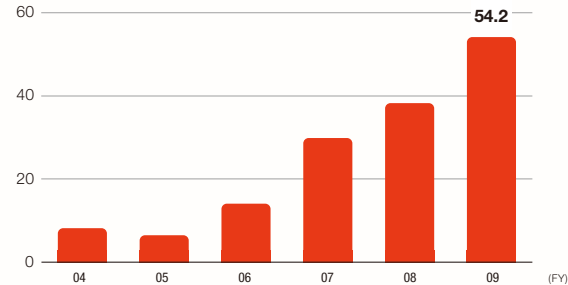


*1. OCF = (Total revenue) – (Operating and programming costs) – (Selling, general and administrative expenses) + (Stock compensation costs and other operating charges or credits)

*2. OCF margin = (OCF / Total revenue) x 100 (%)

Free Cash Flow*

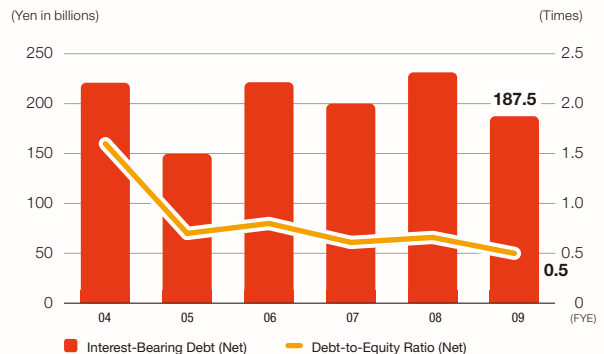
(Yen in billions)



* Free cash flow = (Cash flows from operating activities) – (Capital expenditures) – (Capital lease expenditures)

Interest-Bearing Debt (Net) Debt-to-Equity Ratio (Net)

(Yen in billions)



■ Interest-Bearing Debt (Net) — Debt-to-Equity Ratio (Net)

IV. Our Strengths

With its Close Ties to Local Communities

J:COM Can Provide Marketing and Support Systems Matched to Each Individual Customer

In recent years, major telecommunications carriers began offering a one-stop service for TV, Internet, and telephony services. However, the high-resolution content J:COM provides through its broadband network—which is optimized for broadcasting—and its highly focused after-sales follow-up service that is deeply rooted in local communities are the driving force behind J:COM's superiority. In particular, through its approximately 2,400 direct sales representatives and 85 J:COM Shops* located nationwide, J:COM is the only provider with systems to offer easy-to-understand explanations about its services and equipment that are matched to each individual customer.

* As of December 31, 2009

Community-Based Initiatives

Door-to-Door Sales



J:COM cars



Direct communication with customers

Community Channel



On-air local community information

Customer Center



Excellent customer service

J:COM Shop



In-store support for customers, from describing services to acquiring subscriptions



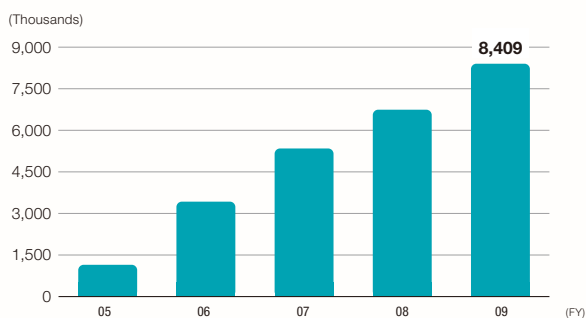
As a Comprehensive Media Service Company J:COM Can Provide Advanced Services and Appealing Programs

J:COM provides a video on demand (VOD) service that allows customers to view programs of their choice whenever they please. J:COM offers the largest content library in the industry, consisting of approximately 25,000 titles*1 that are available to 1.46 million households. Additionally, we are enriching our lineup of advanced digital services including set-top boxes equipped with hard disk drives (HDR), which allow customers to both record and view programs; and high-definition (HD) programs, which offer realistic video and sound quality. As a multiple channel operator (MCO)*2, by acquiring, producing, scheduling, and supplying programs, J:COM is endeavoring to provide viewers with programs that meet their viewing needs.

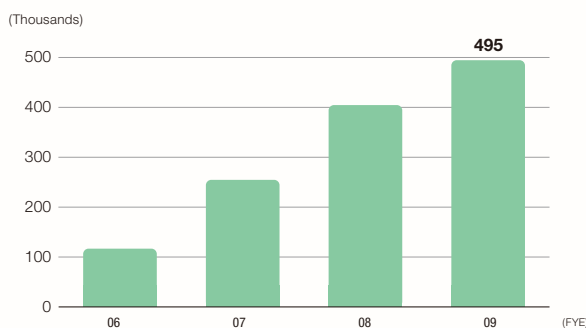
*1. As of March 31, 2010

*2. J:COM invests in and operates 17 thematic channels, and supplies programs to not only cable television providers, but also satellite and IP multicast providers. Refer to page 32 for further details.

Total Purchases of VOD Services J:COM On Demand



Number of HDR Contracts



VOD Service J:COM On Demand

April 2010, began offering 3D content

© Olympus Visual Communications Corp.

HDR

- 250 GB hard disk drive
- ¥840 (tax incl.) per month

HDR Plus

- 500 GB hard disk drive
- DVD recorder
- ¥1,260 (tax incl.) per month

Blu-ray HDR

- 500 GB hard disk drive
- Blu-ray / DVD recorder
- ¥2,625 (tax incl.) per month (long-term contract)

* "HDR," "HDR Plus," and "Blu-ray HDR" feature digital double tuners and HD recorder.

V. Our Vision for the Future

Providing High-Quality Service through Community-Based Marketing Systems Aiming to be the Broadcasting and Telecommunications Service Provider that Customers Choose

J:COM's strength comes from its ability to offer one-stop service of cable television, high-speed Internet access, and telephony services through its own broadband network, and its ability to offer high-quality services that are matched to customer needs through its community-based marketing systems. While working to invigorate the industry, as the leading company in the broadcasting and telecommunications industry, J:COM will proactively fulfill its responsibility toward society by offering customers comfortable and enriched lifestyles.

Mission Statement

- At J:COM, it is our mission to provide video, voice and high-speed Internet access services through our advanced broadband networks, while offering the benefits of digitalization through a variety of high quality products that meet our customers' needs and to add rich entertainment and information experiences to our customers' lives.
- We understand that relationships with our customers and local communities are core elements of our business foundation, and we will continue to nurture these precious assets.
- Recognizing the importance that local communities place on the credibility of a service provider, we pursue further growth with sound financial fundamentals, and return the benefits of our business activities to local communities, shareholders and employees. Ultimately, we strive to become an excellent company that actively contributes to society.

Activity Guidelines

■ Compliance

All employees of J:COM are required to comply with customary laws and regulations as well as with the company's rules and directions.

■ Local Communities

All employees of J:COM should understand the social values of each community, and should fulfill the obligations and responsibilities required to build relationships of mutual trust with communities and contribute to their development.

■ Customer-Centered Approach

As members of a high quality information and entertainment service provider, all employees of J:COM are responsible for maintaining a customer-centered approach in order to elevate customer satisfaction.

■ Commitment

All employees of J:COM are required to commit to achieving J:COM's mission and its corporate goals. They understand the J:COM management orientation, proposing and implementing plans for higher productivity. They continually seek out new growth opportunities through interdepartmental cooperation and information sharing, and respond rapidly to challenges with maximum flexibility.

■ Personal Development

All employees of J:COM should be aware of the role they play within J:COM as a corporate group that provides advanced broadband services. They strive to learn and comprehend the latest information, marketplace intelligence and technologies. They realize that as they engage in various levels of information and idea exchanges through their day-to-day work. They are also pursuing personal advancement.