

July 27, 2010

To whom it may concern

Yahoo Japan Corporation
 Masahiro Inoue, President & CEO
 Stock code: 4689

Notification of Revision in Business Outlook

Based on recent performance trends, Yahoo Japan Corporation announced a revision in its business outlooks made public on April 27, 2010. Details are as follows.

Revision of business outlook for the cumulative period of the fiscal year ending March 2011 (April 1, 2010 to September 30, 2010).

		Revenue	Operating income	Ordinary income	Net income	Net income per share
		Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)		—	—	—	—	—
Revised forecast (B)		139,506 - 142,506	74,206 - 76,206	74,373 - 76,373	43,456 - 44,656	749.05 - 769.74
Change	Amount	—	—	—	—	
	%	—	—	—	—	
Previous record (FY2009-1Q to 2Q)		135,678	68,678	68,250	39,304	676.39

Reason for Revision

The Group views the degree of usage of each of their services by customers as important management indicators in determining estimations of income and expenses. However, in the rapidly changing environment of the Internet, it is difficult to establish a specific rate of growth or change in these indicators. Accordingly, we limit our performance estimates announced with each quarter report to estimates of performance for the next quarter. The performance estimate for the cumulative period being announced here is based on the Group's business outlook for the second quarter.