

February 14, 2006

To whom it may concern

Yahoo Japan Corporation
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Stock code: 4689

Notification of Revision of Business Outlook for FY2005-4Q and Full Fiscal Year

Yahoo Japan Corporation announces a revision of the Business Outlook for the fourth quarter (January 1 to March 31, 2006) and full fiscal year (April 1, 2005 to March 31, 2006) made on January 23, 2006 at the time of the announcement of the business results for the third quarter of the fiscal year ending March 31, 2006. Details are as follows.

1. Revision of Business Outlook

(1) FY 2005-4Q (January 1 to March 31, 2006)

(millions of yen)

	Net Sales	Ordinary Income	Net Income
Previous Outlook (A)	48,600~51,800	20,350~22,800	12,300~13,850
Revised Outlook (B)	45,340~48,240	20,340~22,770	12,300~13,850
Increase/Decrease (B-A)	-3,260~-3,560	-10~-30	-
Change (%)	-6.7~-6.9	-0.0~-0.1	-
(Reference) FY2004-4Q Results	35,841	17,485	10,316

(2) FY2005 (April 1, 2005 to March 31, 2006)

(millions of yen)

	Net Sales	Ordinary Income	Net Income
Previous Outlook (A)	175,239~178,439	77,277~79,727	46,399~47,950
Revised Outlook (B)	171,979~174,879	77,267~79,697	46,399~47,950
Increase/Decrease (B-A)	-3,260~-3,560	-10~-30	-
Change (%)	-1.9~-2.0	-0.0~-0.0	-
(Reference) FY2004 Results	117,779	60,295	36,521

2. Reason for Business Outlook Revisions

When the Business Outlook was announced on January 23, 2006, it was assumed that Seven and Y Corp. would be accounted for as a consolidated subsidiary. Due to the movement of capital, however, Seven and Y is now accounted for based on the equity method, resulting in the revision of business outlook.

No revisions have been made in the outlook for nonconsolidated performance for the fourth quarter and full fiscal year of the fiscal year ending March 31, 2006 or for the estimated annual dividends per share announced on January 23, 2006.