

April 23, 2010

To whom it may concern

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Notice regarding the upward revision of the consolidated earnings forecast for the fiscal year ending September 2010 and the upward revision of the estimated dividend for the term ending September 2010

CyberAgent announced that considering the recent business trend, the consolidated earnings forecast announced on April 1, 2010 have revised as below.

1. Upward revision of the values in the consolidated earnings forecast for the year ending September 2010 (October 1, 2009 to September 30, 2010)

(Unit: millions of yen)	Net Sales	Operating Income	Ordinary Income	Net Income
Previous forecast on April 1, 2010 (A)	85,000	6,000	5,800	3,100
Revised forecasts (B)	94,000	8,000	7,800	5,000
Change (B – A)	9,000	2,000	2,000	1,900
Rate of change (%)	10.6%	33.3%	34.5%	61.3%
Previous fiscal year ended September 2009	93,897	4,483	4,347	1,268

2. Reason for the revision of the consolidated earnings forecast

As the subscribers and page view (PV) of our core business “Ameba” increased, the income from advertisements and charging increased favorably, and our Internet advertisement agency business satisfied the demand in the recovering Internet advertising market. Consequently, our business performance is expected to exceed the consolidated earnings forecast announced on April 1, 2010.

Accordingly, the consolidated net sales for the year ending September 2010 is estimated to be 94 billion yen; operating income 8 billion yen, 78.4% increase over the previous year; ordinary income 7.8 billion yen, 79.4% increase over the previous year; and net income 5 billion yen, 294.3% increase over the previous year.

3. Upward revision of dividend forecast for the year ending September 2010

As the consolidated earnings forecast for the year ending September 2010 was revised upwardly, the estimated term-end dividend was revised upwardly from 1,300 yen to 1,700 yen.

Revision of dividend forecast for the year ending September 2010

(Unit: yen)	Dividend per share
Previous forecast on November 13, 2009 (A)	1,300
Revised forecasts (B)	1,700
Change (B – A)	400
Rate of change (%)	30.8%
Previous fiscal year ended September 2009	1,000

* The above forecast is based on information available at the date of publication. Actual results may be different due to various factors.