



November 17, 2003

Dear Sir or Madam,

Location Cerulean Tower, 26-1, Sakuragaoka-cho, Shibuya-ku, Tokyo  
 Company name Global Media Online Inc.  
 Representative Masatoshi Kumagai, President and CEO  
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**Upward Revisions to Earnings Forecasts (Consolidated/Individual)  
 for the Period Ending December 2003**

The consolidated and individual earnings forecasts for the period ending December 2003 (January 1 to December 31, 2003), which were announced by this company on August 20, 2003, in "A Note Concerning Midterm Settlement of Accounts (Consolidated/Individual) for the Period Ending December 2003," have undergone revisions as detailed below.

1. Revised Forecasts for the term ending December 2003

Revised Forecasts for the term ending December 2003 (Consolidated)

	Sales	Ordinary profit	Net profit
Previous announced Forecasts ( a )	Million Yen 16,100	Million Yen 1,850	Million Yen 750
Revised Forecasts ( b )	16,100	1,850	1,030
Changes (b)-(a)			280
% of change			37.3%

Revised Forecasts for the term ending December 2003 (Nonconsolidated)

	Sales	Ordinary profit	Net profit
Previous announced Forecasts ( a )	Million Yen 7,200	Million Yen 720	Million Yen 250
Revised Forecasts ( b )	7,200	720	500
Changes (b)-(a)			250
% of change			100.0%

2. Reason for revision: security gains

After adjustments for gains on investment securities and a loss on the retirement of fixed assets, we expect net profit for this period will exceed the amount originally forecast.

End