

Apr 1, 2004

Dear Sir or Madam,

Address: 26-1 Sakuragaoka-cho , Shibuya-ku, Tokyo

Company name: Global Media Online Inc.

Code No.9449

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Upward Revision of the Consolidated/Individual Profit Forecast for the Full Year to December 2004 for GMO/Global Media Online Inc.

GMO/Global Media Online Inc. (TSE 2nd section: Securities code 9449, Head Office: Shibuya-ku, Tokyo, Capital: 3,311,130,000 yen, Representative Director, Chairman and President: Masatoshi Kumagai, URL: <http://www.gmo.jp>, hereinafter referred to as GMO) wishes to revise the consolidated and individual profit forecasts for the year to December 2004 (January 1, 2004 to December 31, 2004), which had previously been revised on March 15, 2004, as shown below.

1. Revision of Profit Forecast

Revision of Consolidated Profit Forecast to December 2004

	Sales	Ordinary Profit	Current Net Income
Previous Forecast of March 15, 2004 (a)	Million yen 20,000	Million yen 2,500	Million yen 1,760
New Forecast (b)	20,000	2,500	2,300
Changed Amount (b-a)			540
Rate of Change			30.7%

Note: Estimated current net income per share for the full year is 83.12 yen (83 yen, 12 sen).

Revision of Individual Profit Forecast to December 2004

	Sales	Ordinary Profit	Current Net Income
Previous Forecast of March 15 (a)	Million yen 7,650	Million yen 900	Million yen 1,110
New Forecast (b)	7,650	900	1,650
Changed Amount (b-a)			540
Rate of Change			48.6%

Note: Estimated current net income per share for the full year is 59.62 yen (59 yen, 62 sen)

2. Reason for the revision

Because of the appropriation of extraordinary profit amounting to 987 million yen with the disposal of investment securities, we revise the consolidated current net income from 1,760 million yen to 2,300 million yen and individual current net income from 1,110 million yen to 1,650 million yen.

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