

August 19, 2004

Dear Sir or Madam,

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Company name: Global Media Online Inc.

Code No.9449

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Consolidated Earnings Forecast Revised Upwards for the Year Ending December 31, 2004

GMO/Global Media Online Inc. is pleased to announce the following revision to the consolidated earnings forecast for the year ending December 31, 2004 (January 1, 2004 to December 31, 2004), which was previously revised upward on April 1, 2004. There is no change in individual earnings forecasts.

1. Revisions to Earnings Forecast

Revisions to consolidated earnings forecast for the Year Ending December 31, 2004

	Sales	Ordinary Profit	Current Net Profit
As of April, 1, 2004	Million Yen	Million Yen	Million Yen
Previous Forecast (a)	20,000	2,500	2,300
Revised Forecast (b)	22,000	2,800	2,450
Changed Amount (b-a)	2,000	300	150
Rate of Change	10.0%	12.0%	6.5%

Note: Estimated current net profit per share for the full year is revised from 40.54 yen, to 41.08yen.

2. Reason for the revision

Our new Group companies, including San Planning Corporation and Card Commerce Service Co., Ltd, will contribute to consolidated earnings from the second half of the year. Therefore, consolidated sales is revised from 20,000 million yen to 22,000 million yen, consolidated ordinary profit from 2,500 million yen to 2,800 million yen and consolidated net profit from 2,300 million yen to 2,450 million yen.

End