

Financial Results for the Second Quarter Ended September 2009.

November 11, 2009

ROUND ONE corporation

TSE and OSE first section

#4680 URL <http://www.round1.co.jp>

The person who accepts inquiry.

Representative: C.E.O. and President

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Date of the filing of the quarterly consolidated financial statements : November 13, 2009.

Date of interim dividend payout : December 4, 2009.

1. Business Results for the first half ended in September 2009. (From April 1, 2009 to September 30, 2009)

(1) Consolidated Operating Results

(Figures are rounded down to the nearest million yen.)

	Sales		Operating Income		Ordinary Income		Net Income	
	¥mn	%	¥mn	%	¥mn	%	¥mn	%
Apr.-Sep. 2009	40,836	5.4	6,037	(19.2)	3,953	(32.0)	2,095	(11.8)
Apr.-Sep. 2008	38,738	-	7,469	-	5,814	-	2,375	-

	Earnings per Share	Net Income per share, fully diluted
	Apr.-Sep. 2009	¥30.06
Apr.-Sep. 2008	¥3,764.63	-

In January 4 2009 stock split 1:100 / trade unit 100 stock

(2) Consolidated Financial Status

(Figures are rounded down to the nearest million yen.)

	Total Assets	Net Assets	Shareholder's Equity Ratio	Shareholder's Equity Per Share
	¥mn	¥mn	%	
September 30, 2009	238,763	81,453	34.1	¥1,119.30
March 31, 2009	216,059	72,393	33.5	¥1,147.61

(Note) Shareholder's equity As of September 30, 2009 : ¥81,453mn, As of March 31, 2009 : ¥72,393mn

2.Dividend Payment

	Dividend per share (in Yen)				
	1'st Q	2'nd Q	3'rd Q	4'th Q	Fiscal year
Apr.2008-Mar.2009	-	1,000.00	-	10.00	-
Apr.2009-Mar.2010	-	10.00			
Apr.2009-Mar.2010 (Forecasts)			-	10.00	20.00

(Note) Revision of dividend forecast for during this period : none

3.Forecast of consolidated operating performance for the fiscal year ending March31,2009.

(From April 1, 2009 to March 31, 2010)

(Figures are rounded down to the nearest million yen.)

	Sales (Consolidate)		Operating Income (Consolidate)		Ordinary Income (Consolidate)		Net Income (Consolidate)		Earnings per share (Consolidate)
	¥mn	%	¥mn	%	¥mn	%	¥mn	%	¥
Fiscal year	86,000	10.3	14,600	7.3	10,500	7.2	4,900	23.2	¥67.33

(Note) Revision of consolidated operating performance forecast for during this period : yes

In January 4 2009 stock split 1:100 / trade unit 100 stock

4.Others

- (1) The change of the important subsidiary during this period. (Change in consolidation scope in subsidiary.)
Consolidation (newly included) : none / (not included) : none
- (2) Adoption of simplified financial accounting methods and special accounting methods for presenting quarterly consolidated financial statements : none
- (3) Change in accounting method, accounting principle, how to disclose, and others to make the consolidated financial statements.
 - ① Change in accounting standard : none
 - ② Without above ① : none
- (4) Number of shares outstanding during the term (Common stock)
 - ① Number of shares issued at the term end. (Include treasury stock) As of September 2009 : 72,933,719 As of March 2009 : 63,241,354
 - ② Number of treasury stock at the term end. As of September 2009 : 161,691, As of March 2009 : 159,441
 - ③ Weight-average number of shares outstanding at the term end As of September 2009 : 69,693,186, As of September 2008 : 630,883

In January 4 2009 stock split 1:100 / trade unit 100 stock

Quarterly Consolidated Financial Statements Balance sheets - 1

(million of yen)

	End of 2'nd quarter (as of September 30, 2009)	End of Previous Term (as of March 31, 2009)
Assets		
Current assets		
Cash and deposit	14,563	11,270
<u>Cash and deposit (non-exempt properties)</u>	<u>9,205</u>	<u>10,255</u>
Accounts receivable	216	292
Inventory	191	167
Supplies	1,172	891
Others	12,293	5,207
<u>Others (non-exempt properties)</u>	<u>742</u>	<u>959</u>
Current assets total	38,385	29,043
Fixed assets		
Tangible fixed assets		
Buildings and structures	80,546	66,093
Accumulated depreciation	(14,960)	(12,437)
Buildings and structures (Net)	65,586	53,656
<u>Buildings and structures (non-exempt properties)</u>	<u>49,759</u>	<u>57,412</u>
<u>Accumulated depreciation</u>	<u>(6,848)</u>	<u>(6,719)</u>
<u>Buildings and structures (non-exempt properties) (Net)</u>	<u>42,910</u>	<u>50,692</u>
Land	33,945	19,862
<u>Land (non-exempt properties)</u>	<u>29,973</u>	<u>39,847</u>
Lease assets	17,356	12,016
Accumulated depreciation	(3,764)	(1,741)
Lease assets (Net)	13,592	10,275
Others	13,627	13,216
Accumulated depreciation	(9,999)	(9,416)
Others (Net)	3,628	3,799
Tangible fixed assets total	189,636	178,133
Intangible fixed asset	154	133
Investments and other assets		
Others	10,187	8,345
<u>Others (non-exempt properties)</u>	<u>398</u>	<u>403</u>
Investments and other assets total	10,586	8,748
Fixed assets total	200,378	187,015
Total assets	238,763	216,059

Note (1) Figures are rounded down to the nearest million yen.

(2) Red letters indicate assets of consolidated subsidiaries.

(silent partnerships relating to special-purpose companies)

Quarterly Consolidated Financial Statements Balance sheets - 2

(million of yen)

	End of 2'nd quarter (as of September 30, 2009)	End of Previous Term (as of March 31, 2009)
Liabilities		
Current liabilities		
Account payable	128	137
Short-term Bonds	2,413	2,350
Short-term Convertible Bonds	3,600	-
Short-term loans	1,933	2,272
Long-term loans to be repaid within one year	3,867	1,774
<u>Long-term loans to be repaid within one year (non-exempt properties)</u>	<u>6,986</u>	<u>15,403</u>
Lease obligations	4,584	3,320
Allowance opening shop cancellation loss	-	600
Account corporate tax etc.	1,170	368
Others	3,500	13,256
Current liabilities total	28,185	39,484
Fixed liabilities		
Bonds	6,461	5,250
Long-term loans	52,965	31,074
<u>Long-term loans (non-exempt properties)</u>	<u>58,678</u>	<u>59,797</u>
Officer's retirement allowance	199	188
Lease obligations	9,551	7,401
Others	1,269	468
Fixed liabilities total	129,125	104,181
Liabilities total	157,310	143,665
Net assets		
Shareholder's equity		
Capital stock	19,124	15,324
Capital reserve	19,599	15,799
Profit reserve	43,595	42,130
Treasury stock	(315)	(313)
Shareholder's equity total	82,004	72,941
Difference from revaluation and exchange rate changes		
Difference for land revaluation	(548)	(548)
exchange rate changes	(2)	-
Difference from land revaluation and exchange rate changes total	(550)	(548)
Net assets total	81,453	72,393
Total liabilities and net assets	238,763	216,059

Note (1) Figures are rounded down to the nearest thousand yen.

(2) Red letters indicate liabilities of consolidated subsidiaries.
(silent partnerships relating to special-purpose companies)

Quarterly Consolidated Profit & Loss Statements

(million of yen)

	Previous 2 nd quarter From April 1, 2008 to September 30, 2008	Current 2 nd quarter From April 1, 2009 to September 30, 2009
Sales	38,738	40,836
Cost of sales	30,379	33,921
Gross profit	8,358	6,915
Selling, general & administrative expenses	889	877
Operating income	7,469	6,037
Non-operating income		
Interest and dividend income	39	86
Support income	13	8
Others	47	54
Non-operating income total	100	148
Non-operating expenses		
Interest expense	1,716	2,107
Others	38	126
Non-operating expenses total	1,755	2,233
Ordinary income	5,814	3,953
Extraordinary Income		
Gain on sales of investment securities	5	-
Reversal of provision for opening shop cancellation loss	-	40
Extraordinary gain total	5	40
Extraordinary loss		
Loss on disposal of property, plant and equipment	1,019	78
Closed store loss	133	-
Depreciation of Preliminary Expenses	508	-
Opening shop cancellation loss	-	228
Extraordinary loss total	1,661	306
Pretax net income for the current quarter	4,158	3,687
Corporate inhabitants and enterprise taxes	2,210	1,400
Corporate tax adjustments	(434)	191
Corporate tax total	1,176	1,592
Minority interest income	6	-
Net income (1st Quarter)	2,375	2,095