

Financial Results for the year ended March 31, 2010

May 14, 2010

ROUND ONE corporation

The person who accepts inquiry.

C.E.O. and President

Managing Director and General Manager of Administrative Division

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Dividend will be paid on after:

June 28, 2010

Date of Regular General Shareholder's Meeting : June 26, 2010.

Date of presentation expected date of securities report : June 28, 2010.

1. Business Results for the year ended in March 2010. (April 1, 2009 to March 31, 2010)

(1) Operating Results

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

	Sales		Operating Income		Ordinary Income		Net Income	
	¥mn	%	¥mn	%	¥mn	%	¥mn	%
FY2009 (2010/3)	82,113	5.3	12,031	(11.6)	7,848	(19.9)	3,396	(14.6)
FY2008 (2009/3)	77,983	(0.0)	13,611	(25.6)	9,798	(38.7)	3,977	(56.5)

	Earnings per Share	Net Income per share, fully diluted	Return on Equity	Ordinary Income to Total capital ratio	Operating Income to sales ratio
	¥	¥	%	%	%
FY2009 (2010/3)	¥46.82	¥42.69	4.3	3.4	14.7
FY2008 (2009/3)	¥63.05	-	5.6	5.0	17.5

(Note) Investment gains and losses by the equity method Term 2009 : None , Term 2008 : None

(2) 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	%	¥
FY2009 (2010/3)	251,240	85,629	34.1	¥1,079.95
FY2008 (2009/3)	216,016	72,393	33.5	¥1,147.61

(Note) Shareholder's equity FY2009(2010/3) : ¥85,629mn , FY2008(2009/3) : ¥72,393mn

(3) Cash Flow

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

	Cash flow by operating activities	Cash flow by investing activities	Cash flow by financing activities	Cash and cash equivalents at the end of quarter
	¥mn	¥mn	¥mn	¥mn
FY2009 (2010/3)	22,175	(35,616)	24,881	22,711
FY2008 (2009/3)	13,978	(25,762)	10,625	11,270

2.Dividend Payment

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

	Annual dividend per share					Total amount of dividend	Dividend payout ratio	Ratio of dividends paid to shareholder's equity
	1Q	2Q	3Q	Term	Annual	(annual)	(Consolidated)	(Consolidated)
	¥	¥	¥	¥	¥	¥mn	%	%
FY2008 (2009/3)	-	1,000.00	-	10.00	-	1,261	31.7	1.7
FY2009 (2010/3)	-	10.00	-	10.00	20.00	1,520	44.8	1.8
FY2010(2011/3)(estimate)	-	10.00	-	10.00	20.00		63.4	

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

3.Forecasts for the FY2010. (April 1, 2010 to March 31, 2011)

(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	%	¥
1Q-2Q	42,900	5.1	6,800	12.6	4,500	13.8	680	(67.5)	¥8.58
FY2010(2011/3)	86,000	4.7	14,000	16.4	9,000	14.7	2,500	(26.4)	¥31.53

4. Others

(1) The change of the important subsidiary in FY2009. (Change in consolidation scope in subsidiary.)

Consolidation (newly included) : none / (not included) : none

(2) 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

(3) Number of shares outstanding during the term (Common stock)

① Number of shares issued at the term end. (Include treasury stock) FY2009(2010/3) : 79,452,914 / FY2008(2009/3) : 63,241,354

② Number of treasury stock at the term end. FY2009(2010/3) : 163,091 / FY2008(2009/3) : 159,441

(Reference) Non-consolidate business results

1. Business Results for the year ended in March 2010. (April 1, 2009 to March 31, 2010)

(1) Operating Results

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

	Sales		Operating Income		Ordinary Income		Net Income	
	¥mn	%	¥mn	%	¥mn	%	¥mn	%
FY2009 (2010/3)	82,113	5.3	6,069	(29.9)	7,864	(19.7)	3,413	(14.2)
FY2008 (2009/3)	77,983	(0.0)	8,651	(38.6)	9,798	(38.7)	3,977	(56.5)

	Earnings per Share	Net Income per share, fully diluted
	FY2009 (2010/3)	¥47.04
FY2008 (2009/3)	¥63.05	-

(2) 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	%	
FY2009 (2010/3)	160,674	85,645	53.3	¥1,080.16
FY2008 (2009/3)	116,855	72,393	62.0	¥1,147.61

(Note) Shareholder's equity FY2009(2010/3) : ¥85,645mn , FY2008(2009/3) : ¥72,393mn

2. Forecasts for the FY2010. (April 1, 2010 to March 31, 2011)

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

	Sales		Operating Income		Ordinary Income		Net Income		Earnings per share
	¥mn	%	¥mn	%	¥mn	%	¥mn	%	
1Q-2Q	42,900	5.1	3,900	11.7	4,500	13.7	680	(67.6)	¥8.58
FY2010(2011/3)	86,000	4.7	7,800	28.5	9,000	14.4	2,500	(26.8)	¥31.53

Consolidated Balance sheets - 1

(million of yen)

Item	Term	End of Previous Term (as of March 31, 2009)	End of Current Term (as of March 31, 2010)
		Amount	Amount
(Assets)			
1.Current assets			
Cash and deposit		11,270	22,711
<u>Cash and deposit (non-exempt properties)</u>		<u>10,255</u>	<u>8,104</u>
Accounts receivable		292	361
Commodities		167	186
Supplies		891	955
Others		5,207	6,215
<u>Others (non-exempt properties)</u>		<u>959</u>	<u>628</u>
Current assets total		29,043	39,163
2.Fixed assets			
Tangible fixed assets			
Buildings and structures		53,656	74,068
<u>Buildings and structures (non-exempt properties)</u>		<u>50,692</u>	<u>37,139</u>
Bowling equipment		88	103
Aecade game machine		1,707	2,473
Land		19,862	42,590
<u>Land (non-exempt properties)</u>		<u>39,847</u>	<u>25,605</u>
Lease asset		10,275	18,661
Others		2,003	1,657
<u>Others (non-exempt properties)</u>		-	-
Tangible fixed assets total		178,133	202,298
Intangible fixed asset			
		133	169
Investments and other assets			
Investment securities		3	-
Investments in affiliated company		159	162
Key money deposited		6,378	6,864
<u>Key money deposited (non-exempt properties)</u>		<u>403</u>	<u>317</u>
Long-term loans		46	33
Deferred tax assets		822	1,286
Deferred tax assets for land revaluation		373	373
Others		562	569
Investments and other assets total		8,748	9,607
Fixed assets total		187,015	212,076
Total assets		216,059	251,240

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)

Consolidated Balance sheets - 2

(million of yen)

Item	Term	End of Previous Term (as of March 31, 2009)	End of Current Term (as of March 31, 2010)
		Amount	Amount
(Liabilities)			
1.Current liabilities			
Account payable		137	156
Bonds to be redeemed within one year		2,350	913
Short-term loans		2,272	862
Long-term loans to be repaid within one year		1,774	6,298
<u>Long-term loans to be repaid within one year (non-exempt properties)</u>		<u>15,403</u>	<u>17,496</u>
Lease obligation		3,320	6,502
Allowance opening shop cancellation loss		600	-
Account corporate tax etc.		368	793
Others		13,256	6,218
Current liabilities total		39,484	39,241
Fixed liabilities			
Bonds		5,250	8,254
Long-term loans		31,074	65,758
<u>Long-term loans (non-exempt properties)</u>		<u>59,797</u>	<u>39,306</u>
Officer's retirement allowance		188	209
Key money received		468	873
Lease obligation		7,401	11,630
Others		-	336
Fixed liabilities total		104,181	126,369
Liabilities total		143,665	165,611
(Net assets)			
1.Shareholder's equity			
Capital stock		15,324	20,924
Capital reserve		15,799	21,399
Profit reserve		42,130	44,169
Treasury stock		(313)	(315)
Shareholder's equity total		72,941	86,177
2.Difference from revaluation and exchange rate changes			
Difference for land revaluation		(548)	(548)
		-	(0)
Difference from land revaluation and exchange rate changes total		(548)	(548)
Net assets total		72,393	85,629
Total liabilities and net assets		216,059	251,240

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)

Consolidated Profit & Loss Statements

(million of yen)

	Previous Term	Current Term
	From April 1, 2008 to March 31, 2009	From April 1, 2009 to March 31, 2010
	Amount	Amount
Sales	77,983	82,113
Cost of sales	62,622	68,302
Gross profit	15,361	13,810
Selling, general & administrative expenses	1,749	1,779
Operating income	13,611	12,031
Non-operating income		
Interest and dividend income	85	136
Insurance income	19	32
Sales promotion income	31	63
Others	86	124
	222	357
Non-operating expenses		
Interest expense	3,139	4,249
Financing expense	700	16
Bond issue expense	-	117
Others	195	158
	4,036	4,540
Ordinary income	9,798	7,848
Extraordinary gain		
Gain on sale of fixed asset investment	5	-
Return on reversal of provision for opening shop cancellation loss	-	40
	5	40
Extraordinary loss		
Loss on sales of property, plant and equipment	-	3
Loss on disposal of property, plant and equipment	1,498	366
Amortization of opening cost	508	-
Loss on close of shops	151	-
Allowance opening shop cancellation loss	600	-
Opening shop cancellation loss	-	508
impairment loss	-	944
	2,758	1,822
Pretax net income for the current term	7,045	6,065
Corporate inhabitants and enterprise taxes		
Corporate tax adjustments	3,068	2,668
Minority interest income	-	-
Net income	3,977	3,396

Note : Figures are rounded down to the nearest million yen.

Consolidated Statements of Shareholders Equity

(million of yen)

	Previous Term	Current Term
	From April 1, 2008 to March 31, 2009	From April 1, 2009 to March 31, 2010
	Amount	Amount
Shareholder's equity		
Capital stock		
Balance as of term beginning	15,324	15,324
Change in current term		
Share issued	-	5,599
Change in current term total	-	5,599
Balance as of term ending	15,324	20,924
Capital reserve		
Balance as of term beginning	15,799	15,799
Change in current term		
Share issued	-	5,999
Change in current term total	-	5,999
Balance as of term ending	15,799	21,399
Profit reserve		
Balance as of term beginning	39,415	42,130
Change in current term		
Dividend of profit reserve	(1,261)	(1,358)
Net income	3,977	3,396
Change in current term total	2,715	2,038
Balance as of term ending	42,130	44,169
Treasury stock		
Balance as of term beginning	(306)	(313)
Change in current term		
Purchase of treasury stock	(6)	(2)
Change in current term total	(6)	(2)
Balance as of term ending	(313)	(315)
Shareholder's equity total		
Balance as of term beginning	70,232	72,941
Change in current term		
Share issued	-	11,199
Dividend of profit reserve	(1,261)	(1,358)
Net income	3,977	3,396
Purchase of treasury stock	(6)	(2)
Change in current term total	2,709	13,235
Balance as of term ending	72,941	86,177
Difference from revaluation and exchange rate changes		
Difference for land revaluation		
Balance as of term beginning	(548)	(548)
Change in current term		
Change in current term without capital stock items	-	-
Change in current term total	-	-
Balance as of term ending	(548)	(548)
Difference from revaluation and exchange rate changes total		
Balance as of term beginning	(548)	(548)
Change in current term		
Change in current term without capital stock items	-	(0)
Change in current term total	-	(0)
Balance as of term ending	(548)	(548)
Minority interest		
Balance as of term beginning	9	-
Change in current term		
Change in current term without capital stock items	(9)	-
Change in current term total	(9)	-
Balance as of term ending	-	-
Net assets total		
Balance as of term beginning	69,694	72,393
Change in current term		
Share issued	-	11,199
Dividend of profit reserve	(1,261)	(1,358)
Net income	3,977	3,396
Purchase of treasury stock	(6)	(2)
Change in current term without capital stock items	(9)	(0)
Change in current term total	2,699	13,235
Balance as of term ending	72,393	85,629

Note : Figures are rounded down to the nearest million yen.

Consolidated Statements of Cash Flow

(million of yen)

	Previous Term 〔 From April 1, 2008 to March 31, 2009 〕	Current Term 〔 From April 1, 2009 to March 31, 2010 〕
	Amount	Amount
Cash flow from operating activities		
Net income before taxes	7,045	6,065
Depreciation expenses	10,243	14,358
Bond issue costs	-	117
Increase in officer's retirement allowance	21	21
Increase in allowance opening shop cancellation loss impairment loss	600	(600)
Interest and dividend received	(85)	(136)
Interest paid	3,139	4,249
Commission paid	700	16
Gain on sale of fixed asset investment	(5)	-
Fixed assets sales losses	-	3
Fixed assets disposal losses	1,498	366
Loss on close of shops	54	-
Amortization of opening cost	508	-
Increase in accounts receivables	38	(69)
Increase in inventory	(201)	(83)
Increase in account payable	26	18
Increase in temporary payable	(324)	1,457
Others	1,303	2,068
Subtotal	24,652	28,798
Interest and dividends received	23	98
Interest paid	(3,166)	(4,218)
Commission paid	(700)	(16)
Corporate taxes refund	-	116
Corporate taxes paid	(6,740)	(2,603)
Total cash flow from operating activities	13,978	22,175
Cash flow from investing activities		
Decrease in cash and deposit (non-exempt properties)	1,861	2,151
Proceeds from collection of securities	10	-
Payment for acquisition of fixed asset investment	(26,955)	(33,787)
Payment for loan	(1,190)	(5,430)
Proceeds from collection of loan	11	1,821
Payment for key money deposit	(20)	(631)
Proceeds from collection of key money deposit	477	324
Others	42	(64)
Total cash flow from investing activities	(25,762)	(35,616)
Cash flow from financing activities		
Decrease in short-term loan	(3,428)	(1,410)
Payment for lease obligation	(1,910)	(5,808)
Proceeds from long-term loans	32,924	43,209
Proceeds from long-term loans (non-exempt properties)	-	4,675
Payment for long-term loans (non-exempt properties)	(14,292)	(23,072)
Payment for long-term loans	(1,400)	(4,001)
Proceeds for bond issue	-	11,032
Payment for bond redemption	-	(2,381)
Proceeds from stock issue	-	3,999
Payment for acquisition treasury stock	(6)	(2)
Dividend payments	(1,261)	(1,358)
Total cash flow from financing activities	10,625	24,881
Effect of exchange rate changes on cash and cash equivalents	-	(0)
Increase / decrease in cash and cash equivalents	(1,159)	11,440
Increase / decrease in cash and cash equivalents (Change in accounting scope)	1,621	-
Cash and cash equivalents at beginning of term	10,808	11,270
Cash and cash equivalents at end of Interim	11,270	22,711

Note : Figures are rounded down to the nearest million yen.