RAUND

Consolidated business results



Financial Results for the year ended March 31,2011

ROUND ONE corporation

Code No.4680 URL http://www.round1.co.jp

C.E.O. and PresidentMasahiko SuginoManaging Director and General Manager of Administrative DivisionShinji SasaeTel : +72-224-5115Date of Regular General Shareholder's Meeting : June 25, 2011.Dividend will be paid on after June 27, 2011Date of presentation expected date of securities report : June 27, 2011.2011.

1. Business Results for the year ended in March 2011. (April 1, 2010 to March 31, 2011)

(1) Operating Results

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

	Sales		Operating Income		Ordinary Income		Net Income	
	¥mn	%	¥mn	%	¥mn	%	¥mn	%
FY2010 (2011/3)	84,303	2.7	11,416	(5.1)	6,929	(11.7)	(12,673)	-
FY2009 (2010/3)	82,113	5.3	12,031	(11.6)	7,848	(19.9)	3,396	(14.6)

(Note) Comprehensive income FY2010: Y(12,674)mn FY2009: Y-mn

	Earnings per Share	Net Income per share, fully diluted	Return on Equity	Return on Assets	Operating Income to sales ratio
			%	%	%
FY2010 (2011/3)	(136.84)	-	(15.4)	2.8	13.5
FY2009 (2010/3)	¥46.82	¥42.69	4.3	3.4	14.7

(Note) Investment gains and losses by the equity method FY 2010 : None , FY 2009 : None

(2) Financial Status

	Total Assets	Net Assets	Shareholder's Equity Ratio	Shareholder's Equity Per Share
	¥mn	¥mn	%	
FY2010 (2011/3)	252,106	79,028	31.3	¥829.37
FY2009 (2010/3)	251,240	85,629	34.1	¥1,079.95
· · · · · · · · ·				

(Note) Shareholder's equity FY2010(2011/3) : ¥79,028mn , FY2009(2010/3) : ¥85,629mn

(3) Cash Flow

	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
FY2010 (2011/3)	22,418	(23,563)	(4,551)	17,007
FY2009 (2010/3)	22,175	(35,616)	24,881	22,711

2. Dividend Payment

	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	%	%
FY2009 (2010/3)	-	10.00	-	10.00	20.00	1,520	44.8	1.8
FY2010 (2011/3)	-	10.00	-	10.00	20.00	1,745	(14.6)	2.1
FY2011(2012/3)(estimate)	-	10.00	-	10.00	20.00		57.8	

3.Forecasts for the FY2011. (April 1, 2011 to March 31, 2012)

	Sales (Conso	olidate)	Operating Income (Consolidate)		Ordinary Income (Consolidate)		Net Income (Consolidate)		Earnings per share (Consolidate)
	¥mn	%	¥mn	%	¥mn	%	¥mn	%	
1Q-2Q	44,400	6.8	7,000	27.3	4,700	50.9	2,470	-	¥25.92
FY2011(2012/3)	88,000	4.4	12,500	9.5	8,000	15.5	3,300	-	¥34.63

May 11, 2011

TSE and OSE first section

4.0thers

- (1) The change of the important subsidiary in FY2010. (Change in consolidation scope in subsidiary.) none
- (2) Change in accounting method, accounting principle, how to disclose, and others to make the consolidated financial statements.
 - 1 Change in accounting standard : Yes
 - (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)
 - ② Number of treasury stock at the term end.
 - ③ Number of average stock.

(Reference) Non-consolidate business results

1. Business Results for the year ended in March 2011. (April 1, 2010 to March 31, 2011)

(1) Operating Results

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

FY2010(2011/3): 95,452,914 / FY2009(2010/3): 79,452,914

FY2010(2011/3): 92,614,750 / FY2009(2010/3): 72,553,129

FY2010(2011/3): 165,711 / FY2009(2010/3): 163,091

	Sales		Operating	Income	Ordinary I	ncome	Net Income	
	¥mn	%	¥mn	%	¥mn	%	¥mn	%
FY2010 (2011/3)	83,995	2.3	3,983	(34.4)	7,027	(10.6)	(12,575)	-
FY2009 (2010/3)	82,113	5.3	6,069	(29.9)	7,864	(19.7)	3,413	(14.2)
	Earnings pe	r Share	Net Income per share, fully diluted					
			fully diluted					

(2) Financial Status

FY2010 (2011/3)

FY2009 (2010/3)

	Total Assets	Net Assets	Shareholder's Equity Ratio	Shareholder's Equity Per Share
	¥mn	¥mn	%	
FY2010 (2011/3)	168,771	79,143	46.9	¥830.58
FY2009 (2010/3)	160,674	85,645	53.3	¥1,080.16

¥42.89

(Note) Shareholder's equity FY2010(2011/3) : ¥79,143mn , FY2009(2010/3) : ¥85,645mn

(¥135.78)

¥47.04

2.Forecasts for the FY2011. (April 1, 2011 to March 31, 2012)

	Sales		Ordinary Income		Net Income		Earnings per share
	¥mn	%	¥mn	%	¥mn	%	
1Q-2Q	44,150	6.4	4,680	45.9	2,460	-	¥25.82
Term	87,500	4.2	7,950	13.1	3,280	-	¥34.42

Consolidated Balance sheets - 1

(million of yen)

TermEnd of Previous Term (as of March 31, 2010)End of Current Term (as of March 31, 2010)ItemAmountAmount(Assets)AmountAmount(Assets)22,71117,007Cash and deposit22,71117,007Cash and deposit22,71117,007Cash and deposit8,1045,766Accounts receivable361414Commodities166234Supplies6,21512,061Others6,21512,061Others628574Current assets total39,16337,1712.Fixed assets74,06882,197Buildings and structures (non-exempt properties)37,13927,159Bowling equipment103231Arcade game machine2,473387Land42,59047,650Land con-exempt properties)25,60520,027Lease asset16671,461Others1,6571,461Others1,6571,461Others3320Investments and other assets1,2863,888Deferred tax assets for land revaluation373-Investments and other assets1,2863,888Deferred tax assets for land revaluation373-Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total2,607214,934Tota			
ItemAmountAmount(Assets)	Term		
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1.Current assets22,71117,007Cash and deposit22,71117,007Cash and deposit (non-exempt properties)8,1045,766Accounts receivable361414Commodities9551,113Others9551,113Others6,21512,061Others (non-exempt properties)628574Current assets total39,16337,1712.Fixed assets74,06882,197Buildings and structures74,06882,197Buildings and structures (non-exempt properties)37,13922,159Bowling equipment2,473387Arcade game machine2,473387Land42,59047,650Land202,298200,279Lease asset169231Investments and other assets169231Investments and other assets1,2863,888Deferred tax assets for land revaluation37320Long-term loans3320Deferred tax assets for land revaluation37321Key money deposited (non-exempt properties)317213Others569582582Investments and other assets total9,60712,103Peterred tax assets for land revaluation373212,076Key money deposited (non-exempt properties)317213Others569582582Investments and other assets total9,60712,103Fixed assets total20,07214,	Item	Amount	Amount
Cash and deposit22,71117,007Cash and deposit (non-exempt properties)8,1045,766Accounts receivable361414Commodities186234Supplies9551,113Others6,21512,061Others (non-exempt properties)628574Current assets total39,16337,1712.Fixed assets74,06882,197Buildings and structures (non-exempt properties)37,13927,159Bowling equipment103231Arcade game machine2,473387Land42,59047,650Land (non-exempt properties)25,60520,027Lease asset1,6571,461Others (non-exempt properties)202,298202,599Investments and other assets169231Investments and other assets1,2863,888Deferred tax assets for land revaluation373-Key money deposited (non-exempt properties)317212Key money deposited (non-exempt properties)317213Others569582582Investments and other assets total9,60712,103Deferred tax assets for land revaluation373-Key money deposited (non-exempt properties)317213Step Set	(Assets)		
Cash and deposit (non-exempt properties)8.1045.766Accounts receivable361414Commodities186234Supplies9551,113Others6,21512,061Others (non-exempt properties)628574Current assets total39,16337,1712.Fixed assets37,13927,159Buildings and structures (non-exempt properties)37,13927,159Bowling equipment103231Arcade game machine2,473387Land42,59047,650Land (non-exempt properties)25,60520,027Lease asset18,66123,484Others (non-exempt properties)202,298202,599Intangible fixed assets169231Investments and other assets169231Investments in affiliated company162175Long-term loans3320Deferred tax assets for land revaluation373-Key money deposited (non-exempt properties)317212Key money deposited (non-exempt properties)317213Others569582582Investments and other assets total9,60712,103Fixed assets total9,60712,103Fixed assets total212,076214,934	1.Current assets		
Accounts receivable361414Commodities361414Commodities186234Supplies9551,113Others6,21512,061Others (non-exempt properties)628574Current assets total39,16337,1712.Fixed assets39,16337,171Buildings and structures74,06882,197Buildings and structures (non-exempt properties)37,13927,159Bowling equipment103231Arcade game machine2,473387Land25,60520,027Lease asset18,66123,484Others1,6571,461Others (non-exempt properties)202,298202,599Investments and other assets169231Investments in affiliated company162175Long-term loans3320Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total2,607214,934	Cash and deposit	22,711	17,007
Commodities 186 234 Supplies 955 1,113 Others 6,215 12,061 Others (non-exempt properties) 628 574 Current assets total 39,163 37,171 2.Fixed assets 74,068 82,197 Buildings and structures (non-exempt properties) 37,139 27,159 Bowling equipment 103 231 Arcade game machine 2,473 387 Land 42,590 47,650 Land (non-exempt properties) 25,605 20,027 Lease asset 18,661 23,484 Others 1,657 1,461 Others (non-exempt properties) 202,298 202,599 Intangible fixed assets total 202 201,599 Investments in affiliated company 162 175 Long-term loans 33 20 Deferred tax assets for land revaluation 373 - Key money deposited (non-exempt properties) 317 213 Others 569 582	Cash and deposit (non-exempt properties)	<u>8,104</u>	<u>5,766</u>
Supplies9551,113Others6,21512,061Others (non-exempt properties)628574Current assets total39,16337,1712.Fixed assets39,16337,171Buildings and structures74,06882,197Buildings and structures (non-exempt properties)37,13927,159Bowling equipment103231Arcade game machine2,473387Land42,59047,650Land (non-exempt properties)25,60520,027Lease asset1,6571,461Others1,6571,461Others (non-exempt properties)202,298202,599Investments and other assets169231Investments in affiliated company162175Long-term loans3320Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total9,60712,103Fixed assets total212,076214,934	Accounts receivable	361	414
Others6,21512,061Others (non-exempt properties)528574Current assets total39,16337,1712.Fixed assets39,16337,171Buildings and structures74,06882,197Buildings and structures (non-exempt properties)37,13927,159Bowling equipment103231Arcade game machine2,473387Land42,59047,650Land (non-exempt properties)25,60520,027Lease asset1,6571,461Others1,6571,461Others1,6571,461Others1,6571,461Others (non-exempt properties)202,298202,599Investments and other assets169231Investments in affiliated company162175Long-term loans33200Deferred tax assets for land revaluation373-Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total9,60712,103Fixed assets total212,076214,934	Commodities	186	234
Others (non-exempt properties)628574Current assets total39,16337,1712.Fixed assets39,16337,171Buildings and structures74,06882,197Buildings and structures (non-exempt properties)37,13927,159Bowling equipment103231Arcade game machine2,473387Land42,59047,650Land (non-exempt properties)25,60520,027Lease asset18,66123,484Others1,6571,461Others (non-exempt properties)202,298202,599Intangible fixed assets total202,298202,599Investments and other assets169231Investments in affiliated company162175Long-term loans3320Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total9,60712,103	Supplies	955	1,113
Current assets total39,16337,1712.Fixed assets39,16337,171Jangible fixed assets10382,197Buildings and structures (non-exempt properties)37,13927,159Bowling equipment103231Arcade game machine2,473387Land42,59047,650Land (non-exempt properties)25,60520,027Lease asset18,66123,484Others1,6571,461Others (non-exempt properties)202,298202,599Investments and other assets169231Investments in affiliated company162175Long-term loans3320Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total212,076214,934	Others	6,215	12,061
2.Fixed assetsTangible fixed assetsBuildings and structuresBuildings and structures (non-exempt properties)Bowling equipment103Arcade game machine2,473Land42,590Land (non-exempt properties)25,60520,027Lease asset18,66123,484OthersOthers (non-exempt properties)Tangible fixed assets total100Investments and other assets1111202,298202,299202,299162175Long-term loans3320Deferred tax assets for land revaluation317213Others104205,995112113114212,076214,934	Others (non-exempt properties)	<u>628</u>	<u>574</u>
Tangible fixed assets74,068Buildings and structures74,068Buildings and structures (non-exempt properties)37,139Bowling equipment103Arcade game machine2,473Land42,590Land (non-exempt properties)25,605Land (non-exempt properties)25,605Lasse asset18,661Others1,657Tangible fixed assets total202,298Investments and other assets169Investments in affiliated company162Investments in affiliated company162Deferred tax assets for land revaluation373Key money deposited6,864Others569569582Investments and other assets total9,60710212,076212,076214,934	Current assets total	39,163	37,171
Buildings and structures 74,068 82,197 Buildings and structures (non-exempt properties) 37,139 27,159 Bowling equipment 103 231 Arcade game machine 2,473 387 Land 42,590 47,650 Land (non-exempt properties) 25,605 20,027 Lease asset 18,661 23,484 Others 1,657 1,461 Others (non-exempt properties) 202,298 202,599 Intangible fixed assets total 202,298 202,599 Intragible fixed assets 169 231 Investments in affiliated company 162 175 Long-term loans 33 20 Deferred tax assets 1,286 3,888 Deferred tax assets for land revaluation 373 - Key money deposited 6,864 7,222 Key money deposited (non-exempt properties) 317 213 Others 569 582 Investments and other assets total 9,607 12,103 Fixed assets	2.Fixed assets		
Buildings and structures (non-exempt properties) 37,139 27,159 Bowling equipment 103 231 Arcade game machine 2,473 387 Land 42,590 47,650 Land (non-exempt properties) 25,605 20,027 Lease asset 18,661 23,484 Others 1,657 1,461 Others (non-exempt properties) 1 202,298 202,599 Intangible fixed asset 169 231 Investments and other assets 162 175 Long-term loans 33 20 Deferred tax assets for land revaluation 373 - Key money deposited 6,864 7,222 Key money deposited (non-exempt properties) 317 213 Others 569 582 Investments and other assets total 9,607 12,103 Fixed assets total 212,076 214,934	Tangible fixed assets		
Bowling equipment103231Arcade game machine2,473387Land42,59047,650Land (non-exempt properties)25,60520,027Lease asset18,66123,484Others1,6571,461Others (non-exempt properties)202,298202,599Intangible fixed assets total202,298202,599Investments and other assets169231Investments in affiliated company162175Long-term loans3320Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total29,60712,103	Buildings and structures	74,068	82,197
Arcade game machine2,473387Land42,59047,650Land (non-exempt properties)25,60520,027Lease asset18,66123,484Others1,6571,461Others (non-exempt properties)202,298202,599Intangible fixed assets total202,298202,599Investments and other assets169231Investments in affiliated company162175Long-term loans3320Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total212,076214,934	Buildings and structures (non-exempt properties)	<u>37,139</u>	<u>27,159</u>
Land42,59047,650Land (non-exempt properties)25,60520,027Lease asset18,66123,484Others1,6571,461Others (non-exempt properties)202,298202,599Intangible fixed assets169231Investments and other assets162175Long-term loans3320Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total212,076214,934	Bowling equipment	103	231
Land (non-exempt properties)25,60520,027Lease asset18,66123,484Others1,6571,461Others (non-exempt properties)202,298202,599Intangible fixed assets total202,298202,599Investments and other assets169231Investments in affiliated company162175Long-term loans3320Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total212,076214,934	Arcade game machine	2,473	387
Lease asset18,66123,484Others1,6571,461Others (non-exempt properties)202,298202,599Intangible fixed asset total202,298202,599Intangible fixed asset169231Investments and other assets162175Long-term loans3320Deferred tax assets1,2863,888Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total212,076214,934	Land	42,590	47,650
Others1,6571,461Others (non-exempt properties)202,298202,599Tangible fixed assets total202,298202,599Intangible fixed asset169231Investments and other assets162175Long-term loans3320Deferred tax assets1,2863,888Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total212,076214,934	Land (non-exempt properties)	<u>25,605</u>	<u>20,027</u>
Others (non-exempt properties)Image of the second seco	Lease asset	18,661	23,484
Tangible fixed assets total202,298202,599Intangible fixed asset169231Investments and other assets162175Long-term loans3320Deferred tax assets1,2863,888Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total212,076214,934	Others	1,657	1,461
Intangible fixed asset169231Investments and other assets162175Investments in affiliated company162175Long-term loans3320Deferred tax assets1,2863,888Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total212,076214,934	Others (non-exempt properties)		
Investments and other assets162Investments in affiliated company162Long-term loans33Deferred tax assets1,286Deferred tax assets for land revaluation373Key money deposited6,864Key money deposited (non-exempt properties)317Others569Investments and other assets total9,607Fixed assets total212,076	Tangible fixed assets total	202,298	202,599
Investments in affiliated company162175Long-term loans3320Deferred tax assets1,2863,888Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total212,076214,934	Intangible fixed asset	169	231
Long-term loans3320Deferred tax assets1,2863,888Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total212,076214,934	Investments and other assets		
Deferred tax assets1,2863,888Deferred tax assets for land revaluation373-Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total212,076214,934	Investments in affiliated company	162	175
Deferred tax assets for land revaluation373	Long-term loans	33	20
Key money deposited6,8647,222Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total212,076214,934	Deferred tax assets	1,286	3,888
Key money deposited (non-exempt properties)317213Others569582Investments and other assets total9,60712,103Fixed assets total212,076214,934	Deferred tax assets for land revaluation	373	-
Others 569 582 Investments and other assets total 9,607 12,103 Fixed assets total 212,076 214,934	Key money deposited	6,864	7,222
Investments and other assets total9,60712,103Fixed assets total212,076214,934	Key money deposited (non-exempt properties)	<u>317</u>	<u>213</u>
Fixed assets total 212,076 214,934	Others	569	582
	Investments and other assets total	9,607	12,103
Total assets 251,240 252,106	Fixed assets total	212,076	214,934
	Total assets	251,240	252,106

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)

\sim			
	Term	End of Previous Term	End of Current Term
		(as of March 31, 2010)	(as of March 31, 2011)
Item		Amount	Amount
(Liabilities)			
1.Current liabilities			
Account payable		156	189
Short-term loans		862	2,882
Bonds to be redeemed within one year		913	913
Long-term loans to be repaid within one year		6,298	11,107
Long-term loans to be repaid within one year		<u>17,496</u>	<u>21,387</u>
<u>(non-exempt properties)</u>			
Lease obligation		6,502	9,679
Account corporate tax etc.		793	236
Allowance for loss due to disease		-	363
Others		6,218	4,725
Current liabilities total		39,241	51,485
Fixed liabilities			
Bonds		8,254	7,340
Long-term loans		65,758	72,070
Long-term loans (non-exempt properties)		<u>39,306</u>	<u>20,460</u>
Lease obligation		11,630	14,461
Asset retirement obligations		-	6,066
Officer's retirement allowance		209	203
Key money received		873	431
Others		336	557
Fixed liabilities total		126,369	121,592
Liabilities total		165,611	173,078
(Net assets)			
1.Shareholder's equity			
Capital stock		20,924	25,021
Capital reserve		21,399	25,496
Profit reserve		44,169	29,749
Treasury stock		(315)	(317)
Shareholder's equity total		86,177	79,950
2.Difference from revaluation and			
exchange rate changes			
Difference for land revaluation		(548)	(921)
Foreign currency translation adjustments		(0)	(1)
Accumulated other Comprehensive income		(548)	(922)
Net assets total		85,629	79,028
Total liabilities and net assets		251,240	252,106
		201/2.0	

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, 2009	From April 1, 2010
	to March 31, 2010	to March 31, 2011
-	Amount	Amount
	Amount	Amount
Sales	82,113	84,303
Cost of sales	68,302	71,030
Gross profit	13,810	13,273
Selling, general & administrative expenses	1,779	1,856
Operating income	12,031	11,416
Non-operating income		
Interest and dividend income	136	147
Insurance income	32	23
Sales promotion income	63	173
Subsidy income	-	91
Others	124 357	75 511
	007	011
Non-operating expenses		
Interest expense	4,249	4,609
Stock issue costs	-	18
Bond issue expense	117	
Financing expense	16	62
Others	158	237
	4,540	4,999
Ordinary income	7,848	6,929
F		
Extraordinary gain	10	
Return on reversal of provision for opening shop cancellation loss	40 40	
Extraordinary loss	40	
Loss on sales of property, plant and equipment	3	
Loss on disposal of property, plant and equipment	366	495
impairment loss	944	1,796
Transfer allowance for loss due to disease	944	
	-	363
Opening shop cancellation loss	508	
Loss on change of opening shop plan	-	21,451
Effect of adoption of asset retirement obligations	- 1,822	3,173 27,280
	.,	,
Pretax net income for the current term	6,065	(20,351)
Corporate inhabitants and enterprise taxes		
Corporate tax adjustments	2,668	(7,677)
Pre-adjustment minority interest income	-	(12,673)
Net income	3,396	(12,673)
=	5,570	(12,073)

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

Pre-adjustment minority interest income	-	(12,673)
Foreign currency translation adjustments	-	(0)
Comprehensive income	-	(12,674)

Consolidated Statements of Shareholders Equity

	Previous Term	Current Term
		From April 1, 2010 to March 31, 2011 Amount
	From April 1, 2009	
	to March 31, 2010 Amount	
shareholder's equity		
Capital stock		
Balance as of term beginning	15,324	20,924
Change in current term		,
Share issued	5,599	4,096
Change in current term total	5,599	4,096
Balance as of term ending	20,924	25,021
Capital reserve		
Balance as of term beginning	15,799	21,399
Change in current term		
Share issued	5,999	4,096
Change in current term total	5,599	4,096
Balance as of term ending	21,399	25,496
Profit reserve		
Balance as of term beginning	42,130	44,169
Change in current term		
Dividend of profit reserve	(1,358)	(1,745
Net income	3,396	(12,673
Change in current term total	2,038	(14,419
Balance as of term ending	44,169	29,749
5		· · · ·
Treasury stock		
Balance as of term beginning	(313)	(315
Change in current term		
Purchase of treasury stock	(2)	(1
Change in current term total	(2)	(1
Balance as of term ending	(315)	(317
Shareholder's equity total		
Balance as of term beginning	72,941	86,177
Change in current term		
Share issued	11,199	8,193
Dividend of profit reserve	(1,358)	(1,745
Net income	3,396	(12,673
Purchase of treasury stock	(2)	(1
Change in current term total Balance as of term ending	13,235 86,177	(6,226
Accumulated other Comprehensive income		
Difference for land revaluation	(E 40)	(F.4.0
Balance as of term beginning Change in current term	(548)	(548
Change in current term without capital stock items		(373
Change in current term total	_	(373
Balance as of term ending	(548)	(921
Foreign currency translation adjustments Balance as of term beginning		(0
Change in current term		((
Change in current term without capital stock items	(0)	(1
Change in current term total	(0)	(1
Balance as of term ending	(0)	(1
Total accumulated ather Connections in the second	Ι Τ	
Total accumulated other Comprehensive income	(548)	(548
Balance as of term beginning	(548)	(548
Change in current term Change in current term without capital stock items	(0)	(374
Change in current term total	(0)	(374
Balance as of term ending	(548)	(922
		(722
Net assets total		
Balance as of term beginning	72,393	85,629
Change in current term		. · ·
Share issued	11,199	8,19
Dividend of profit reserve	(1,358)	(1,745
Net income	3,396	(12,673
Purchase of treasury stock	(2)	(1
Change in current term without capital stock items	(0)	(374
Change in current term total	13,235	(6,600
Balance as of term ending	85,629	79,028

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

Consolidated Statements of Cash Flow

	Draviaus Tarm	(million of yen)
	Previous Term ۲ From April 1, 2009	Current Term
	to March 31, 2010	to March 31, 2011
	Amount	Amount
Cash flow from operating activities		
Net income before taxes	6,065	(20,351
Depreciation expenses	14,358	18,824
impairment loss	944	1,796
Loss on change of opening shop plan	-	21,451
Bond issue costs	117	
Increase in officer's retirement allowance	21	(6
Increase in allowance opening shop cancellation loss	(600)	· · · · · · · · · · · · · · · · · · ·
Transfer alowance for loss due to disease	-	363
Interest and dividend received	(136)	(147
Interest paid	4,249	4,609
Commission paid	16	1,007
Fixed assets sales losses	3	
Fixed assets disposal losses	366	495
Effect of adoption of asset retirement obligations		3,173
Increase in accounts receivables	(69)	(52)
Increase in inventory	(83)	(206)
Increase in account payable	18	33
Increase in temporary payable	1,457	6
Others	2,068	(476)
Subtotal	28,798	29,514
Interest and dividends received	98	112
Interest paid	(4,218)	(4,719
Commission paid	(16)	
Corporate taxes refund	116	
Corporate taxes paid	(2,603)	(2,488
Total cash flow from operating activities	22,175	22,418
Cash flow from investing activities		
Decrease in cash and deposit (non-exempt properties)	2,151	2,337
Payment for acquisition of fixed asset investment	(33,787)	(6,259
Proceeds from sales of fixed asset		491
Payment for loan	(5,430)	(32,900
Proceeds from collection of loan	1,821	13,100
Payment for key money deposit	(631)	(492
Proceeds from collection of key money deposit	324	274
Others	(64)	(114
Total cash flow from investing activities	(35,616)	(23,563
	(33,010)	(20,000
Cash flow from financing activities		
Decrease in short-term loan	(1,410)	2,020
Payment for lease obligation	(5,808)	(8,270
Proceeds from long-term loans	43,209	24,646
Proceeds from long-term loans (non-exempt properties)	4,675	3,275
Payment for long-term loans (non-exempt properties)	(23,072)	(18,230
Payment for long-term loans	(4,001)	(13,525
Proceeds for bond issue	11,032	
Payment for bond redemption	(2,381)	(913
Proceeds from stock issue	3,999	8,193
Payment for acquisition treasury stock	(2)	(1
Dividend payments	(1,358)	(1,745
Total cash flow from financing activities	24,881	(4,55
Effect of exchange rate changes on cash and cash equivalents	(0)	(1,001
Increase / decrease in cash and cash equivalents	11,440	(5,704
Increase / decrease in cash and cash equivalents	11,440	
(Change in accounting scope)	-	22,71
Cash and cash equivalents at beginning of term	11,270	22,711
Cash and cash equivalents at end of Interim	22,711	17,007
	22,,11	

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