

Consolidated business results



Financial Results for the year ended March 31,2016

May 9, 2016

ROUND ONE corporation

Masahiko Sugino

TSE First section

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

C.E.O. and President

Managing Director and General Manager of Administrative Division Shinji Sasae Tel: +72-224-5115

Date of Regular General Shareholder's Meeting: June 25, 2016. Dividend will be paid on after June 27, 2016

Date of presentation expected date of securities report : June 27, 2016.

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

1. Business Results for the year ended in March 2016. (April 1, 2015 to March 31, 2016)

(1) Operating Results

(% is percentage change comparing to previous term.)

	Sale	S	Operating Income		Ordinary Income		Profit(loss) attributable to owners of parent	
	¥mn	%	¥mn	%	¥mn	%	¥mn	%
FY2015 (2016/3)	83,516	(0.5)	6,367	(4.1)	5,402	(12.2)	449	-
FY2014 (2015/3)	83,905	(0.4)	6,641	(34.2)	6,150	(21.3)	(4,568)	-

(Note) Comprehensive income FY2015: ¥10mn -% FY2014: ¥(3,996)mn -%

	Earnings per Share	Net Income per share, fully diluted	Return on Equity	Return on Assets	Operating Income to sales ratio
	¥		%	%	%
FY2015 (2016/3)	4.71	-	0.9	5.0	7.6
FY2014 (2015/3)	(47.95)	-	(8.4)	5.2	7.9

(Note) Investment gains and losses by the equity method FY 2015: None, FY 2014: None

(2) Financial Status

	Total Assets	Net Assets	Shareholder's Equity Ratio	Shareholder's Equity Per Share
	¥mn	¥mn	%	¥
FY2015 (2016/3)	104,535	49,730	47.6	521.99
FY2014 (2015/3)	111,588	51,626	46.3	541.88

(Note) Shareholder's equity FY2015: ¥49,730mn, FY2013: ¥51,626mn

(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
FY2015 (2016/3)	15,955	(5,082)	(15,309)	23,199
FY2014 (2015/3)	22,576	592	(20,820)	27,777

2. Dividend Payment

	Annual dividend per share				Total amount of dividend	Dividend payout ratio	Ratio of dividends paid to shareholder's equity	
	10	2Q	3Q	Term	Annual	(annual)	(Consolidated)	(Consolidated)
	¥	¥	¥	¥	¥	¥mn	%	%
FY2014 (2015/3)	-	10.00	-	10.00	20.00	1,905	-	3.5
FY2015 (2016/3)	-	10.00	-	10.00	20.00	1,905	424.6	3.8
FY2016(2017/3)(estimate)	-	10.00	-	10.00	20.00		127.1	

(Note) Dividend funds for the FY2015 (2016/3, 2Q, Term) include capital surplus.

3. Forecasts for the FY2016. (April 1, 2016 to March 31, 2017)

(% for term is percentage change comparing to previous term , % for quarter is percentage change comparing to the same quarter in previous term.)

	Sales (Conso	olidate)	Operating Ir (Consolida		Ordinary In (Consolidation		Profit attributable to owners of parent (Consolidate)		Earnings per share (Consolidate)
	¥mn	%	¥mn	%	¥mn	%	¥mn	%	¥
1'st half	42,490	4.2	2,140	(3.7)	1,830	0.3	900	51.4	9.45
FY2016(2017/3)	87,100	4.3	6,060	(4.8)	5,500	1.8	1,500	233.9	15.74

4.Others

- (1) The change of the important subsidiary during the term. (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 Change in accounting estimate: None
 - 4 Retrospective restatement : 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.

FY2015	95,452,914	FY2014	95,452,914
FY2015	183,656	FY2014	179,876
FY2015	95,270,987	FY2014	95,275,192

(Reference) Non-consolidate business results

1. Business Results for the year ended in March 2016. (April 1, 2015 to March 31, 2016)

(1) Operating Results

(% is percentage change comparing to previous term.)

	Sales		Operating Income		Ordinary Income		Net Income	
	¥mn	%	¥mn	%	¥mn	%	¥mn	%
FY2015 (2016/3)	78,348	(4.4)	4,006	(10.0)	5,159	(17.8)	214	-
FY2014 (2015/3)	81,925	(1.3)	4,449	6.4	6,278	(19.8)	(4,440)	-

	Earnings per Share	Net Income per share, fully diluted
	¥	
FY2015 (2016/3)	2.26	-
FY2014 (2015/3)	(46.61)	-

(2) Financial Status

	Total Assets	Net Assets	Shareholder's Equity Ratio	Shareholder's Equity Per Share
	¥mn	¥mn	%	¥
FY2015 (2016/3)	96,330	49,427	51.3	518.82
FY2014 (2015/3)	104,681	51,120	48.8	536.57

(Note) Shareholder's equity

FY2015(2016/3): ¥49,427mn, FY2014(2015/3): ¥51,120mn

X Considering review of audit procedures

- This Consolidated business results is not subject to the audit procedures under the Financial Instruments and Exchange Law. At the time of disclosure of this Consolidated business results financial statement audit procedures under the Financial Instruments and Exchange Law are incompleted.
- * Explanation about the appropriate usage of business prospects and other special notes.
 - The above-mentioned business forecasts were based on the information available as of the date of the release of this report, no warranty is given as to the realization of the forecasts.
 - Future events may cause the actual results to be significantly different from the forecasts.

Term	End of Previous Term	End of Current Term
	(as of March 31, 2015)	(as of March 31, 2016)
Item	Amount	Amount
(Assets)		
1.Current assets		
Cash and deposit	27,777	23,199
Accounts receivable	671	647
Merchandise	363	388
Supplies	865	1,188
Others	2,414	2,293
Current assets total	32,092	27,717
2.Fixed assets		
Tangible fixed assets		
Buildings and structures	71,658	71,428
Accumulated depreciation	(33,082)	(35,291)
Buildings and structures(Net)	38,576	36,137
Bowling equipment	3,091	3,633
Accumulated depreciation	(2,143)	(2,390)
Bowling equipment(Net)	947	1,243
Amusement machines	3,510	3,627
Accumulated depreciation	(3,361)	(3,592)
Amusement machines(Net)	149	34
Land	6,634	6,374
Lease asset	30,472	27,467
Accumulated depreciation	(17,039)	(14,242)
Lease asset(Net)	13,433	13,225
Others	8,980	10,844
Accumulated depreciation	(6,947)	(7,441)
Others(Net)	2,033	3,402
Tangible fixed assets total	61,773	60,417
Intangible fixed assets	101	167
Investments and other assets		
Investments in capital	51	51
Deferred tax assets	5,928	5,135
Guarantee equipment	11,241	10,695
Others	399	350
Investments and other assets total	17,621	16,232
Fixed assets total	79,496	76,817
Total assets	111,588	104,535

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

(million of yen)

Tem			(Illillion or yen)
Amount	Term	End of Previous Term	End of Current Term
CLiabilities Current liabilities Account payable 337 477 Short-term loans 650 678 Bonds to be redeemed within one year 170		(as of March 31, 2015)	(as of March 31, 2016)
1.Current liabilities	Item	Amount	Amount
Account payable 337 477 Short-term loans 650 678 Bonds to be redeemed within one year 170 170 Long-term loans to be repaid within one year 7,620 6,364 Lease obligation 7,832 7,494 Corporate tax payable etc. 431 620 Others 7,143 5,286 Current liabilities total 24,186 21,090 Fixed liabilities Bonds 1,275 1,105 Long-term loans 17,377 14,509 Officer's retirement allowance 285 278 Lease obligation 8,531 8,544 Asset retirement obligations 6,439 6,386 Long-term guarantee deposited 570 491 Others 1,296 2,398 Fixed liabilities total 59,961 54,805 (Net assets) 1.Shareholder's equity Capital stock 25,021 25,021 Capital stock 25,021 25,021 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 Difference from revaluation and exchange rate changes Difference for land revaluation 46 Accumulated other comprehensive income 659 221 Net assets total 51,626 49,730	(Liabilities)		
Short-term loans	1.Current liabilities		
Bonds to be redeemed within one year 170 1	Account payable	337	477
Long-term loans to be repaid within one year 7,620 6,364 Lease obligation 7,832 7,494 Corporate tax payable etc. 431 620 Others 7,143 5,286 Current liabilities total 24,186 21,090 Fixed liabilities 31,275 1,105 Bonds 1,275 1,05 Long-term loans 17,377 14,509 Officer's retirement allowance 285 278 Lease obligation 8,531 8,544 Asset retirement obligations 6,439 6,386 Long-term guarantee deposited 570 491 Others 1,296 2,398 Fixed liabilities total 35,775 33,714 Liabilities total 59,961 54,805 (Net assets) 1.Shareholder's equity 25,021 25,021 Capital surplus 25,496 24,543 Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 </td <td>Short-term loans</td> <td>650</td> <td>678</td>	Short-term loans	650	678
Lease obligation 7,832 7,494 Corporate tax payable etc. 431 620 Others 7,143 5,286 Current liabilities total 24,186 21,090 Fixed liabilities 1,275 1,105 Bonds 1,275 1,105 Long-term loans 17,377 14,509 Officer's retirement allowance 285 278 Lease obligation 8,531 8,544 Asset retirement obligations 6,439 6,386 Long-term guarantee deposited 570 491 Others 1,296 2,398 Fixed liabilities total 35,775 33,714 Liabilities total 59,961 54,805 (Net assets) 59,961 54,805 1.Shareholder's equity 25,021 25,021 Capital stock 25,021 25,021 Capital surplus 25,496 24,543 Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 2.Difference from rev	Bonds to be redeemed within one year	170	170
Corporate tax payable etc. 431 620 Others 7,143 5,286 Current liabilities total 24,186 21,090 Fixed liabilities 1,275 1,105 Bonds 1,275 1,105 Long-term loans 17,377 14,509 Officer's retirement allowance 285 278 Lease obligation 8,531 8,544 Asset retirement obligations 6,439 6,386 Long-term guarantee deposited 570 491 Others 1,296 2,398 Fixed liabilities total 35,775 33,714 Liabilities total 59,961 54,805 (Net assets) 59,961 54,805 (Net assets) 25,021 25,021 1.Shareholder's equity 25,496 24,543 Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 2.Difference from revaluation and exchange rate changes (138) (138) </td <td>Long-term loans to be repaid within one year</td> <td>7,620</td> <td>6,364</td>	Long-term loans to be repaid within one year	7,620	6,364
Others 7,143 5,286 Current liabilities total 24,186 21,090 Fixed liabilities 1,275 1,105 Bonds 1,275 1,105 Long-term loans 17,377 14,509 Officer's retirement allowance 285 278 Lease obligation 8,531 8,544 Asset retirement obligations 6,439 6,386 Long-term guarantee deposited 570 491 Others 1,296 2,398 Fixed liabilities total 35,775 33,714 Liabilities total 59,961 54,805 (Net assets) 59,961 54,805 (Net assets) 25,021 25,021 1.Shareholder's equity 25,496 24,543 Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 2.Difference from revaluation and exchange rate changes 50,967 49,508 Difference for land revaluation (138)	Lease obligation	7,832	7,494
Current liabilities 24,186 21,090 Fixed liabilities 1,275 1,105 Bonds 1,275 1,105 Long-term loans 17,377 14,509 Officer's retirement allowance 285 278 Lease obligation 8,531 8,544 Asset retirement obligations 6,439 6,386 Long-term guarantee deposited 570 491 Others 1,296 2,398 Fixed liabilities total 35,775 33,714 Liabilities total 59,961 54,805 (Net assets) 59,961 54,805 1.Shareholder's equity 25,021 25,021 Capital stock 25,021 25,021 Capital surplus 25,496 24,543 Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 2.Difference from revaluation and exchange rate changes (138) (138) Difference for land revaluation (138)	Corporate tax payable etc.	431	620
Fixed liabilities Bonds	Others	7,143	5,286
Bonds	Current liabilities total	24,186	21,090
Long-term loans 17,377 14,509 Officer's retirement allowance 285 278 Lease obligation 8,531 8,544 Asset retirement obligations 6,439 6,386 Long-term guarantee deposited 570 491 Others 1,296 2,398 Fixed liabilities total 35,775 33,714 Liabilities total 59,961 54,805 (Net assets) 25,021 25,021 1.Shareholder's equity 25,021 25,021 Capital stock 25,021 25,021 Capital surplus 25,496 24,543 Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 2.Difference from revaluation and exchange rate changes (138) (138) Difference for land revaluation (138) (138) Foreign currency translation adjustments 798 360 Accumulated other comprehensive income 659 221 Net assets total 51,626 49,730	Fixed liabilities		
Officer's retirement allowance 285 278 Lease obligation 8,531 8,544 Asset retirement obligations 6,439 6,386 Long-term guarantee deposited 570 491 Others 1,296 2,398 Fixed liabilities total 35,775 33,714 Liabilities total 59,961 54,805 (Net assets) 25,021 25,021 1.Shareholder's equity 25,021 25,021 Capital stock 25,021 25,021 Capital surplus 25,496 24,543 Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 2.Difference from revaluation and exchange rate changes (138) (138) Difference for land revaluation (138) (328) Foreign currency translation adjustments 798 360 Accumulated other comprehensive income 659 221 Net assets total 51,626 49,730	Bonds	1,275	1,105
Lease obligation 8,531 8,544 Asset retirement obligations 6,439 6,386 Long-term guarantee deposited 570 491 Others 1,296 2,398 Fixed liabilities total 35,775 33,714 Liabilities total 59,961 54,805 (Net assets) 25,021 25,021 1.Shareholder's equity 25,021 25,021 Capital surplus 25,496 24,543 Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 2.Difference from revaluation and exchange rate changes (138) (138) Difference for land revaluation (138) (138) Foreign currency translation adjustments 798 360 Accumulated other comprehensive income 659 221 Net assets total 51,626 49,730	Long-term loans	17,377	14,509
Asset retirement obligations Long-term guarantee deposited Others 1,296 2,398 Fixed liabilities total Liabilities total (Net assets) 1.Shareholder's equity Capital stock Capital surplus Profit reserve Treasury stock Shareholder's equity total 2.Difference from revaluation and exchange rate changes Difference for land revaluation Accumulated other comprehensive income Net assets total 6,439 6,386 570 491 491 570 491 570 491 571 572 572 573 33,714 573 574 574 575 5775 5775 5775 5775 57	Officer's retirement allowance	285	278
Long-term guarantee deposited 570 491 Others 1,296 2,398 Fixed liabilities total 35,775 33,714 Liabilities total 59,961 54,805 (Net assets)	Lease obligation	8,531	8,544
Others 1,296 2,398 Fixed liabilities total 35,775 33,714 Liabilities total 59,961 54,805 (Net assets) 25,021 25,021 1.Shareholder's equity 25,021 25,021 Capital surplus 25,496 24,543 Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 2.Difference from revaluation and exchange rate changes (138) (138) Difference for land revaluation (138) (138) Foreign currency translation adjustments 798 360 Accumulated other comprehensive income 659 221 Net assets total 51,626 49,730	Asset retirement obligations	6,439	6,386
Fixed liabilities total 35,775 33,714 Liabilities total 59,961 54,805 (Net assets) 25,961 54,805 1.Shareholder's equity 25,021 25,021 Capital surplus 25,496 24,543 Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 2.Difference from revaluation and exchange rate changes (138) (138) Difference for land revaluation (138) (138) Foreign currency translation adjustments 798 360 Accumulated other comprehensive income 659 221 Net assets total 51,626 49,730	Long-term guarantee deposited	570	491
Liabilities total (Net assets) 59,961 54,805 1.Shareholder's equity 25,021 25,021 Capital stock 25,496 24,543 Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 2.Difference from revaluation and exchange rate changes (138) (138) Difference for land revaluation (138) (138) Foreign currency translation adjustments 798 360 Accumulated other comprehensive income Net assets total 659 221	Others	1,296	2,398
(Net assets) 1.Shareholder's equity Capital stock 25,021 25,021 Capital surplus 25,496 24,543 Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 2.Difference from revaluation and exchange rate changes (138) (138) Difference for land revaluation (138) (138) Foreign currency translation adjustments 798 360 Accumulated other comprehensive income Net assets total 51,626 49,730	Fixed liabilities total	35,775	33,714
1.Shareholder's equity 25,021 25,021 25,021 Capital surplus 25,496 24,543 Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 2.Difference from revaluation and exchange rate changes (138) (138) Difference for land revaluation (138) (138) Foreign currency translation adjustments 798 360 Accumulated other comprehensive income Net assets total 51,626 49,730	Liabilities total	59,961	54,805
Capital stock 25,021 25,021 Capital surplus 25,496 24,543 Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 2.Difference from revaluation and exchange rate changes (138) (138) Difference for land revaluation (138) (138) Foreign currency translation adjustments 798 360 Accumulated other comprehensive income Net assets total 659 221 Net assets total 51,626 49,730	(Net assets)		
Capital surplus25,49624,543Profit reserve775272Treasury stock(326)(328)Shareholder's equity total50,96749,5082.Difference from revaluation and exchange rate changes(138)(138)Difference for land revaluation(138)(138)Foreign currency translation adjustments798360Accumulated other comprehensive income Net assets total51,62649,730	1.Shareholder's equity		
Profit reserve 775 272 Treasury stock (326) (328) Shareholder's equity total 50,967 49,508 2.Difference from revaluation and exchange rate changes Difference for land revaluation (138) (138) Foreign currency translation adjustments 798 360 Accumulated other comprehensive income 659 221 Net assets total 51,626 49,730	Capital stock	25,021	25,021
Treasury stock Shareholder's equity total 2.Difference from revaluation and exchange rate changes Difference for land revaluation Foreign currency translation adjustments Accumulated other comprehensive income Net assets total (326) (328) 50,967 49,508 (138)	Capital surplus	25,496	24,543
Shareholder's equity total 50,967 49,508 2. Difference from revaluation and exchange rate changes Difference for land revaluation (138) (138) Foreign currency translation adjustments 798 360 Accumulated other comprehensive income 659 221 Net assets total 51,626 49,730	Profit reserve	775	272
2.Difference from revaluation and exchange rate changes Difference for land revaluation (138) (138) Foreign currency translation adjustments 798 360 Accumulated other comprehensive income 659 221 Net assets total 51,626 49,730	Treasury stock	, ,	(328)
exchange rate changes Difference for land revaluation (138) (138) Foreign currency translation adjustments 798 360 Accumulated other comprehensive income 659 221 Net assets total 51,626 49,730	Shareholder's equity total	50,967	49,508
Foreign currency translation adjustments 798 360 Accumulated other comprehensive income 659 221 Net assets total 51,626 49,730			
Accumulated other comprehensive income Net assets total 659 221 51,626 49,730	Difference for land revaluation	(138)	(138)
Net assets total 51,626 49,730	Foreign currency translation adjustments	798	360
	Accumulated other comprehensive income	659	221
Total liabilities and net assets 111,588 104,535	Net assets total	51,626	49,730
	Total liabilities and net assets	111,588	104,535

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

		(Illillion or yen)
	Previous Term	Current Term
	From April 1, 2014	From April 1, 2015
	to March 31, 2015	to March 31, 2016
	Amount	Amount
Sales	83,905	83,516
Cost of sales	75,509	75,090
Gross profit	8,395	8,426
Selling, general & administrative expenses	1,754	2,058
Operating income	6,641	6,367
Non-operating income		
Interest and dividend income	61	63
Operations consignment fee	31	36
Subsidy income	-	32
Others	652	148
	745	281
Non-operating expenses		
Interest expense	1,093	834
Foreign exchange losses	_	337
Others	143	74
	1,236	1,246
Ordinary income	6,150	5,402
Extraordinary gain		
Gain on sales of property, fixed assets	204	_
	204	_
Extraordinary loss		
Loss on sales of property, fixed assets	0	=
Loss on disposal of property, fixed assets	631	456
Impairment loss	4,597	3,052
	5,230	3,508
Pretax net income for the current term	1,125	1,894
Income taxes - current	288	674
Income taxes - deferred	5,405	770
Total income taxes	5,693	1,444
Profit(loss)	(4,568)	449
Profit(loss) attributable to owners of parent	(4,568)	449

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

Profit(loss)	(4,568)	449
Other comprehensive income		
Foreign currency translation adjustments	571	(438)
Total other comprehensive income	571	(438)
Comprehensive income	(3,996)	10
(Detail)		
Comprehensive income attributable to owner of the parent	(3,996)	10
Comprehensive income attributable to minority interest	-	_

Consolidated Statements of Shareholders Equity

Previous Term (From April 1,2014 to March 31,2015)

	Shareholders' equity				
	Capital stock	Capital surplus	Profit reserve	Treasury stock	Shareholders' equity total
Balance as of term beginning	25,021	25,496	7,249	(323)	57,443
Change in current term					
Dividends of profit reserve			(1,905)		(1,905)
Loss attributable to owners of parent			(4,568)		(4,568)
Purchase of treasury stock				(3)	(3)
Change in current term without capital stock items					
Change in current term total	-	-	(6,473)	(3)	(6,476)
Balance as of term ending	25,021	25,496	775	(326)	50,967

	Accumulated other Comprehensive income			
	Difference for land revaluation	Foreign currency translation adjustment	Total accumulated other comprehensive income	Net assets total
Balance as of term beginning	(138)	226	88	57,531
Change in current term				
Dividends of profit reserve				(1,905)
Loss attributable to owners of parent				(4,568)
Purchase of treasury stock				(3)
Change in current term without capital stock items		571	571	571
Change in current term total	-	571	571	(5,905)
Balance as of term ending	(138)	798	659	51,626

Consolidated Statements of Shareholders Equity

Current Term (From April 1,2015 to March 31,2016)

	Shareholders' equity				
	Capital stock	Capital surplus	Profit reserve	Treasury stock	Shareholders' equity total
Balance as of term beginning	25,021	25,496	775	(326)	50,967
Change in current term					
Dividends of profit reserve		(952)	(952)		(1,905)
Profit attributable to owners of parent			449		449
Purchase of treasury stock				(2)	(2)
Change in current term without capital stock items					
Change in current term total	-	(952)	(503)	(2)	(1,458)
Balance as of term ending	25,021	24,543	272	(328)	49,508

	Accumulated other Comprehensive income			
	Difference for land revaluation	Foreign currency translation adjustment	Total accumulated other comprehensive income	Net assets total
Balance as of term beginning	(138)	798	659	51,626
Change in current term				
Dividends of profit reserve				(1,905)
Profit attributable to owners of parent				449
Purchase of treasury stock				(2)
Change in current term without capital stock items		(438)	(438)	(438)
Change in current term total	-	(438)	(438)	(1,896)
Balance as of term ending	(138)	360	221	49,730

Increase(decrease) in officer's retirement allowance			(million of yen)
Lo March 31, 2015 Lo March 31, 2016 Amount			
Cash flow from operating activities Amount Net income(loss) before taxes 1,125 1,894 Depreciation expenses 12,956 11,444 Impairment loss 4,597 3,052 Increase/(decrease) in officer's retirement allowance 21 (6 Interest and dividend received (61) (63 Interest paid 1,093 834 Fixed assets sales loss(gain) (204) (204) Fixed assets disposal losses 631 456 Decrease(increase) in accounts receivables (18) 22 Decrease(increase) in account payable 70 152 Others 2,010 (578) Subtotal 22,121 16,848 Interest paid (1,109) (839) Corporate taxes refund 2,272 456 Corporate taxes refund 2,272 456 Corporate taxes paid (744) (553 Total cash flow from investing activities 22,576 15,955 Cash flow from investing activities (8) (17		-	
Cash flow from operating activities Net income(loss) before taxes 1,125 1,840	-		
Net income(loss) before taxes		Amount	Amount
Depreciation expenses	, ,		
Impalrment loss	Net income(loss) before taxes	1,125	•
Increase(decrease) in officer's retirement allowance	Depreciation expenses	12,956	11,444
Interest and dividend received (61) (63) Interest paid 1,093 834 Interest paid (204) Fixed assets sales loss(gain) Fixed assets disposal losses 631 456 Decrease(increase) in accounts receivables (18) 22 Decrease(increase) in inventory (102) (359) Increase(decrease) in account payable 70 152 Others 2,010 (578) Subtotal 22,121 16,848 Interest and dividends received 36 42 Interest and dividends received 36 42 Interest paid (1,109) (839) Corporate taxes refund 2,272 456 Corporate taxes paid (744) (553) Total cash flow from operating activities Payment for acquisition of fixed asset investment (4,818) (5,636) Payment for guarantee equipment (514) (79) Proceeds from sales of fixed asset investment (8) (11) Total cash flow from investing activities Increase (decrease) in short-term loan (10) 28 Payment for lease obligation (10,461) (8,770) Proceeds from long-term loans (9,901) (6,524) Payment for lease obligation (10,461) (8,770) Property of the payment of payment for lease obligation (10,60) Payment for long-term loans (9,901) (6,524) Payment for long-term loans (9,901) (6,524) Payment for bond redemption (670) (170) Repayments deposits received (30) (1,060) Proceeds deposits received (30) (1,060) Proceeds deposits received (30) (1,060) Proceeds flow from financing activities (1,905) (1,905) Total cash flow from financing activities (20,820) (15,309) Effect of exchange rate changes on cash and cash equivalents Increase (decrease) in cash and cash equivalents Increase (decrease) in cash and cash equivalents (4,577) Cash and cash equivalents at beginning of term (25,172) (27,777)	Impairment loss	4,597	3,052
Interest paid 1,093 834 Fixed assets sales loss(gain) (204) Fixed assets disposal losses 631 456 Decrease(increase) in accounts receivables (18) 22 Decrease(increase) in inventory (102) (359) Increase(decrease) in account payable 70 152 Others 2,010 (578) Subtotal 22,121 16,848 Interest and dividends received 36 42 Interest paid (1,109) (839) Corporate taxes refund 2,272 456 Corporate taxes paid (744) (553) Total cash flow from operating activities Payment for acquisition of fixed asset investment (4,818) (5,636) Proceeds from sales of fixed asset 5,550 Payment for guarantee equipment (514) (79) Proceeds from collection of guarantee equioment (38) (11) Total cash flow from investing activities Payment for long-term loans (8) (11) Total cash flow from investing activities Payment for lease obligation (10,461) (8,770) Proceeds from collection of guarantee equipment (10) 28 Payment for lease obligation (10,461) (8,770) Proceeds from long-term loans (9,901) (6,524) Payment for long-term loans (30) (1,060) Proceeds deposits received (30) (1,060) Proceeds de	Increase(decrease) in officer's retirement allowance	21	(6)
Fixed assets sales loss(gain) (204) Fixed assets disposal losses 631 456 Decrease(increase) in accounts receivables (18) 22 Decrease(increase) in inventory (102) (359) Increase(decrease) in inventory (102) (359) Increase(decrease) in account payable 70 152 Others 2,010 (578) Subtotal 22,121 16,848 Interest and dividends received 36 42 Interest paid (1,109) (839) Corporate taxes refund 2,272 456 Corporate taxes paid (744) (553) Total cash flow from operating activities 22,576 15,955 Cash flow from investing activities Payment for acquisition of fixed asset investment (4,818) (5,636) Proceeds from sales of fixed asset 5,550 Payment for guarantee equipment (514) (79) Proceeds from collection of guarantee equioment 383 644 Others (8) (11) Total cash flow from investing activities 592 (5,082) Cash flow from financing activities 592 (5,082) Cash flow from financing activities 592 (5,082) Cash flow from fong-term loans (10) 28 Payment for lease obligation (10,461) (8,770) Proceeds from long-term loans (9,901) (6,524) Payment for bond redemption (670) (170) Repayments deposits received (30) (1,060) Proceeds	Interest and dividend received	(61)	(63)
Fixed assets disposal losses	Interest paid	1,093	834
Decrease(increase) in accounts receivables	Fixed assets sales loss(gain)	(204)	-
Decrease (increase) in inventory	Fixed assets disposal losses	631	456
Increase(decrease) in account payable	Decrease(increase) in accounts receivables	(18)	22
Others 2,010 (578) Subtotal 22,121 16,848 Interest and dividends received 36 42 Interest paid (1,109) (839) Corporate taxes refund 2,272 456 Corporate taxes paid (744) (553) Total cash flow from operating activities 22,576 15,955 Cash flow from investing activities 22,576 15,955 Payment for acquisition of fixed asset investment (4,818) (5,636) Proceeds from sales of fixed asset 5,550 5,550 Payment for guarantee equipment (514) (79 Proceeds from collection of guarantee equipment (8) (11) Total cash flow from investing activities 592 (5,082) Cash flow from investing activities 592 (5,082) Cash flow from investing activities 592 (5,082) Cash flow from investing activities 101 28 Increase(decrease) in short-term loan (10) 28 Payment for long-term loans 860 2,400	Decrease(increase) in inventory	(102)	(359)
Subtotal 22,121 16,848 Interest and dividends received 36 42 Interest paid (1,109) (839) Corporate taxes refund 2,272 456 Corporate taxes paid (744) (553) Total cash flow from operating activities 22,576 15,955 Cash flow from investing activities 22,576 15,955 Payment for acquisition of fixed asset investment (4,818) (5,636) Proceeds from sales of fixed asset investment (514) (79 Proceeds from collection of guarantee equipment (814) (79 Proceeds from collection of guarantee equipment 383 644 Others (8) (11 Total cash flow from Investing activities 592 (5,082 Cash flow from financing activities (8) (11 Increase(decrease) in short-term loan (10) 28 Payment for lease obligation (10,461) (8,770) Proceeds from long-term loans (9,901) (6,524) Payment for bond redemption (670) (170) <td>Increase(decrease) in account payable</td> <td>70</td> <td>152</td>	Increase(decrease) in account payable	70	152
Interest and dividends received	Others	2,010	(578)
Interest and dividends received	Subtotal		, ,
Interest paid	Interest and dividends received		42
Corporate taxes refund 2,272 456 Corporate taxes paid (744) (553) Total cash flow from operating activities 22,576 15,955 Cash flow from investing activities 22,576 15,955 Payment for acquisition of fixed asset investment (4,818) (5,636) Proceeds from sales of fixed asset 5,550 (79 Proceeds from collection of guarantee equipment (814) (79 Proceeds from collection of guarantee equipment 383 644 Others (8) (11) Total cash flow from investing activities 592 (5,082) Cash flow from financing activities (10) 28 Increase(decrease) in short-term loan (10) 28 Payment for lease obligation (10,461) (8,770) Proceeds from long-term loans (9,901) (6,524) Payment for long-term loans (9,901) (6,524) Payment for bond redemption (670) (170) Repayments deposits received (30) (1,060) Proceeds deposits received 1,300	Interest paid		
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Cash and cash equivalents at beginning of term 25,172 27,777			(140)
	•		(4,577)
Cash and cash equivalents at end of term 27,777 23,199	· · · · · · · · · · · · · · · · · · ·		
	Cash and cash equivalents at end of term	27,777	23,199

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