

**Term 2020.3 (Apr. 2019~Dec. 2019)
Outline of Financial Results**



Analysis of present states and future prospects



**Towson Town Center (Towson, Maryland)
December 7, 2019 open!**

ROUND ONE Corporation

C.E.O. and President Masahiko Sugino

Tokyo Stock Exchange First Section

Code Number: 4680

February 7, 2020

Analysis of consolidated operating results ①

Apr. 2019~Dec. 2019 Actual [Year-on-year]



※(Unit ¥bn) ※Figures below ¥10 million have been truncated. Percentage is rounded off to one decimal place.

		Unit	Term 2019.3 Actual (2018.4~2018.12)	Term 2020.3 Actual (2019.4~2019.12)	Differ(%)
Stores	Total stores at the end of the term ①	Store	133	142	+6.8
	No. of months total stores operation	Month	1,160	1,233	+6.3
P / L	Bowling		16.96	17.44	+2.8
	Amusement		35.74	39.36	+10.1
	Karaoke (including other sales of the USA)		7.80	8.50	+9.1
	Spo-cha		9.25	9.42	+1.8
	Others		2.13	2.31	+8.7
	Total sales		71.89	77.04	+7.2
	Cost of sales		64.42	68.75	+6.7
	Gross profit		7.46	8.28	+11.0
	S.G.A. expenses		2.21	2.54	+14.9
	Operating income		5.25	5.74	+9.3
	Non-operating income & expenses		(0.21)	(0.18)	+12.7
	Ordinary income ②		5.04	5.55	+10.3
	Ordinary income margin		7.0%	7.2%	—
	Extraordinary income & loss ③		(0.41)	(0.32)	+21.0
	Net income before tax		4.62	5.23	+13.0
Corporate tax		1.34	1.70	+26.0	
Net income		3.27	3.53	+7.7	

① [Differ in number of stores]
Japan (103 stores): 2 store closings
The USA (39 stores): 11 store openings

② [Ordinary income]

Term 2019.3 3rd Q Actual Ordinary income	¥5.04bn
◆Japan Ordinary income & loss	+¥0.77bn
[Breakdown]	
Increase in sales	+¥1.25bn
Decrease in communication exp.	+¥0.15bn
Decrease in rent fee	+¥0.15bn
Decrease in utility exp.	+¥0.11bn
Increase in commission fee	¥(0.34)bn
Increase in depreciation	¥(0.29)bn
Increase in lease fee	¥(0.14)bn
Increase in repairing exp.	¥(0.13)bn
Others	+¥0.01bn
◆The USA Ordinary income & loss	¥(0.18)bn
[Breakdown]	
Increase in income due to increase in No. of months total stores operation	+¥0.76bn
Decrease in existing stores income	¥(0.49)bn
Increase in initial investment	¥(0.23)bn
Increase in S.G.A. exp.	¥(0.19)bn
Others	¥(0.03)bn
◆China & Russia preparation exp. for opening stores	¥(0.08)bn
Term 2020.3 3rd Q Actual Ordinary income	¥5.55bn

③ [Extraordinary income & loss breakdown]

Term 2019.3 3rd Q Actual Extraordinary loss ¥(0.41)bn
• Loss on disposal of fixed assets, etc. ¥(0.41)bn

Term 2020.3 3rd Q Actual Extraordinary loss ¥(0.32)bn
• Loss on disposal of fixed assets, ect. ¥(0.32)bn

Analysis of consolidated operating results ②

Apr. 2019~Dec. 2019 Actual [Actual and Plan]



※(Unit ¥bn) ※Figures below ¥10 million have been truncated. Percentage is rounded off to one decimal place.

		Unit	Term 2020.3 Plan (2019.4~2019.12) ※ Announced on November 8 2019.	Term 2020.3 Actual (2019.4~2019.12)	Differ(%)
Stores	Total stores at the end of the term	Store	142	142	—
	No. of months total stores operation	Month	1,233	1,233	—
P / L	Bowling		17.51	17.44	(0.4)
	Amusement		39.43	39.36	(0.2)
	Karaoke (including other sales of the USA)		8.51	8.50	(0.1)
	Spo-cha		9.48	9.42	(0.6)
	Others		2.25	2.31	+2.8
	Total sales		77.19	77.04	(0.2)
	Cost of sales		68.55	68.75	+0.3
	Gross profit		8.63	8.28	(4.0)
	S.G.A. expenses		2.42	2.54	+4.7
	Operating income		6.20	5.74	(7.4)
	Non-operating income & expenses		(0.13)	(0.18)	(41.1)
	Ordinary income ①		6.07	5.55	(8.5)
	Ordinary income margin		7.9%	7.2%	—
	Extraordinary income & loss ②		(0.39)	(0.32)	+18.2
	Net income before tax		5.67	5.23	(7.8)
Corporate tax		1.83	1.70	(7.5)	
Net income		3.83	3.53	(7.9)	

① [Ordinary income]

Term 2020.3 3rd Q Plan Ordinary income		¥6.07bn
◆Japan Ordinary income & loss		¥(0.31)bn
[Breakdown]	Decrease in sales	¥(0.45)bn
	Decrease in promotion exp. (Due to amusement merchandise exp. decrease)	+¥0.10bn
	Decrease in lease fee	+¥0.06bn
	Decrease in communication exp.	+¥0.05bn
	Decrease in utility exp.	+¥0.04bn
	Decrease in supplies exp.	+¥0.03bn
	Increase in personnel exp.	¥(0.06)bn
	Increase in repairing exp.	¥(0.05)bn
	Increase in commission fee	¥(0.04)bn
	Others	+¥0.01bn
◆The USA Ordinary income & loss		¥(0.13)bn
[Breakdown]	Decrease in new opening stores income (※stores opened more than 13 months)	¥(0.13)bn
	Decrease in existing stores income	¥(0.01)bn
	Others	+¥0.01bn
◆China & Russia preparation exp. for opening stores		¥(0.08)bn
Term 2020.3 3rd Q Actual Ordinary income		¥5.55bn

② [Extraordinary income & loss breakdown]

- Term 2020.3 3rd Q Plan** Extraordinary loss ¥(0.39)bn
- Loss on disposal of fixed assets, etc. ¥(0.39)bn
- Term 2020.3 3rd Q Actual** Extraordinary loss ¥(0.32)bn
- Loss on disposal of fixed assets, etc. ¥(0.32)bn

Term 2020.3 Consolidated plan store openings and closings, P / L



※ Figures below ¥10 million have been truncated. Percentage is rounded off to one decimal place.

		Unit	Term 2019.3			Term 2020.3					
			Consolidated	Japan	The USA	Consolidated		Japan		The USA ^③	
			Actual	Actual	Actual	Revised Plan	Differ(%)	Revised Plan	Differ(%)	Revised Plan	Differ(%)
Stores ①	Store openings and closings	Store	+8	(3)	+11	+8	—	(2)	+33.3	+10	(9.1)
	No. of total stores (at the end of term)	Store	137	105	32	145	+5.8	103	(1.9)	42	+31.3
	[Break down] Own stores (land & building and building structure)	Store	21	21	—	21	—	21	—	—	—
	Leased stores (interior structure only)	Store	116	84	32	124	+6.9	82	(2.4)	42	+31.3
	No. of months total stores operation	Month	1,560	1,265	295	1,660	+6.4	1,241	(1.9)	419	+42.0
P/L	Bowling	¥bn	24.29	22.14	2.15	24.97	+2.8	22.25	+0.5	2.71	+25.8
	Amusement	¥bn	49.68	38.79	10.89	53.94	+8.6	39.49	+1.8	14.45	+32.7
	Karaoke (including other sales of the USA)	¥bn	10.94	7.65	3.29	12.02	+9.9	7.68	+0.5	4.33	+31.8
	Spo-cha	¥bn	13.46	13.46	—	13.66	+1.5	13.66	+1.5	—	—
	Others	¥bn	2.92	2.92	—	3.03	+3.9	3.03	+3.9	—	—
	Total sales	¥bn	101.31	84.97	16.34	107.64	+6.2	86.14	+1.4	21.50	+31.6
	Operating income	¥bn	11.44	9.76	1.63	11.81	+3.2	10.18	+4.4	1.62	(0.6)
	Ordinary income	¥bn	11.22	9.68	1.53	11.60	+3.4	10.10	+4.3	1.50	(2.0)
	Ordinary income margin	%	11.1%	11.4%	9.4%	10.8%	—	11.7%	—	7.0%	—
	Extraordinary income & loss ^②	¥bn	(1.13)	(0.59)	(0.53)	(1.74)	(54.0)	(0.99)	(66.2)	(0.75)	(40.5)
Net income before tax	¥bn	10.08	9.09	0.99	9.85	(2.3)	9.10	+0.2	0.74	(24.8)	
Corporate tax	¥bn	2.92	2.66	0.26	3.43	+17.2	3.23	+21.5	0.19	(25.7)	
Net income	¥bn	7.15	6.42	0.72	6.42	(10.3)	5.87	(8.6)	0.55	(24.5)	

(Note) ① Term 2019.3 Actual: Openings (1 store in Japan, 11 stores in the USA), closings (4 stores in Japan).

Term 2020.3 Revised Plan: Openings (10 stores in the USA), closings (2 stores in Japan).

Change has made on November 8, 2019
(Originally announced on May 8, 2019.)

② Extraordinary income & loss includes Japan and the USA royalty.

[Term 2019.3 Actual] Extraordinary income & loss: Impairment loss ¥(0.60)bn (9 stores in Japan ¥(0.15)bn, 1 store in the USA ¥(0.45)bn),
Loss on disposal of amusement substrates, etc. ¥(0.52)bn.

[Term 2020.3 Revised Plan] Extraordinary income & loss: Impairment loss ¥(1.24)bn (3 stores in Japan ¥(0.60)bn, 2 stores in the USA ¥(0.64)bn),
Loss on disposal of amusement substrates, etc. ¥(0.49)bn.

③ In calculation of the USA plan exchange rate \$1 = ¥109 is used. (\$1=108.6 was used in the 1st half).

※ Consolidated plan is adjusted, hence total operating income for Japan and the USA does not match consolidated operating income.

Japan Sales and Year-on-year comparison of existing stores (Actual and plan)



Revised Japan sales plan reflects 1st half actual results. No change in the 2nd half plan has been made.

Japan sales (Actual and plan)

Please refer to page 16 for the number of stores.
 ※ Figures below ¥10 million have been truncated.

	Unit	1st Q	2nd Q	1st half	3rd Q			4th Q	2nd half	Term
		Actual	Actual	Actual	Plan	Actual	Differ (%)	Plan	Plan	Revised Plan
Bowling	¥bn	5.26	5.50	10.77	4.84	4.71	(2.8)	6.63	11.48	22.25
Amusement	¥bn	9.56	10.89	20.45	9.08	8.80	(3.2)	9.95	19.04	39.49
Karaoke	¥bn	1.85	2.01	3.86	1.73	1.70	(2.0)	2.08	3.82	7.68
Spo-cha	¥bn	3.25	3.55	6.81	2.67	2.61	(2.2)	4.18	6.85	13.66
Others	¥bn	0.76	0.81	1.58	0.67	0.73	+9.4	0.78	1.45	3.03
Total sales	¥bn	20.70	22.78	43.49	19.02	18.56	(2.4)	23.62	42.65	86.14
No. of total stores in Japan (at the end of every term)		104	103	103	103	103	—	103	103	103

※ Revised Plan of the Term = Actual of the 1st half + Plan of the 2nd half (Nothing has been revised from the Original Plan).

Japan year-on-year comparison of existing stores (Actual and plan)

※ Percentage is rounded off to one decimal place.

	Unit	1st Q	2nd Q	1st half	3rd Q			4th Q	2nd half	Term
		Actual	Actual	Actual	Plan	Actual	Differ	Plan	Plan	Revised Plan
Bowling	%	+5.0	+1.1	+3.0	+1.8	(1.0)	(2.8)	+1.0	+1.4	+2.2
Amusement	%	+11.0	+4.2	+7.2	(1.2)	(4.3)	(3.1)	(3.7)	(2.5)	+2.3
Karaoke	%	+7.3	+0.9	+3.9	+0.6	(1.4)	(2.0)	+0.2	+0.4	+2.1
Spo-cha	%	+5.2	(2.8)	+0.8	+3.8	+1.5	(2.3)	(0.7)	+1.0	+0.9
Others	%	+11.0	+11.9	+11.4	+0.4	+9.9	+9.5	+1.0	+0.7	+6.0
Total sales	%	+8.1	+2.2	+5.0	+0.5	(1.9)	(2.4)	(1.4)	(0.6)	+2.1
No. of Sat./Sun./Holidays over previous year	Days	+3	±0	+3	±0	±0	—	+1	+1	+4
No. of existing stores in Japan (at the end of every term)		103	103	103	103	103	—	103	103	103

The USA Sales and Year-on-year comparison of existing stores (Actual and plan)

The USA sales (Actual and plan)

Plan of the Term has been revised on November 8, 2019.

Please refer to page 13, 14 and 16 for the number of stores.

※ Figures below ¥10 million have been truncated.

	Unit	1st Q	2nd Q	1st half	3rd Q		4th Q	2nd half	Term	
		Actual	Actual	Actual	Revised Plan	Actual	Differ (%)	Revised Plan	Revised Plan	Revised Plan
Bowling	¥bn	0.64	0.62	1.27	0.61	0.67	+10.6	0.82	1.43	2.71
Amusement	¥bn	3.29	3.33	6.62	3.26	3.47	+6.6	4.56	7.82	14.45
Karaoke, etc. ①,②	¥bn	0.91	0.88	1.79	1.11	1.13	+2.5	1.43	2.54	4.33
Total sales	¥bn	4.85	4.84	9.69	4.98	5.29	+6.2	6.82	11.80	21.50
No. of total stores in the USA (at the end of every term)		32	34	34	39	39	—	42	42	42

※ In calculation of sales Actual exchange rate \$1 = ¥108.66 is used, in calculation of Revised plan exchange rate \$1 = ¥109.00 is used.

① Karaoke, etc. sales is mostly food & beverage sales.

② Actual sales for ongoing "All Inclusive Party" (all you can play and eat party package) are included in Karaoke, etc.

The USA year-on-year comparison of existing stores (Actual and plan)

※ Percentage is rounded off to one decimal place.

	Unit	1st Q	2nd Q	1st half	3rd Q		4th Q	2nd half	Term	
		Actual	Actual	Actual	Revised Plan	Actual	Differ	Revised Plan	Revised Plan	Revised Plan
Bowling	%	(3.2)	(5.2)	(4.2)	(4.4)	+3.2	+7.6	(6.0)	(5.3)	(4.8)
Amusement	%	(3.8)	(8.8)	(6.5)	(5.4)	(3.8)	+1.6	(10.6)	(8.4)	(7.6)
Karaoke, etc. ①,②	%	+3.0	(6.5)	(2.1)	(4.5)	(3.8)	+0.7	(0.8)	(2.5)	(2.4)
Total sales	%	(2.4)	(7.9)	(5.4)	(5.1)	(2.9)	+2.2	(8.0)	(6.8)	(6.1)
No. of Sat./Sun./Holidays over previous year	Days	±0	(1)	(1)	±0	±0	—	±0	±0	(1)
No. of total stores in the USA (at the end of every term)		21	25	25	26	26	—	29	29	29

※ In year-on-year comparison of existing stores, figures for stores with operating period more than 13 months are compared in dollar.

※ Actual results for stores with operating period more than 25 months are +0.2% in 1st Q, (3.0)% in 2nd Q, (1.5)% in 1st half, +1.6% in 3rdQ.

Plans for stores (2.2)% in 4th Q, (2.0)% in 2nd half, (1.8)% in Term.

※ Actual results of existing stores in January are (4.9)%, operating period more than 25 months are +0.8%. (The figures are preliminary. Possibly, be revised.) Given the fact that the number of Friday in January increased by 1 day compared to the previous year, we estimate Actual results of existing stores to be around (7.0)% (operating stores more than 25 months to be around (1.0)% in substance.

Term 2020.3 Quarterly consolidated Actual and plan



Plan of the Term has been revised on November 8, 2019.

※(Unit ¥bn) ※Figures below ¥10 million have been truncated. Percentage is rounded off to one decimal place.

	1st Q	2nd Q	1st half	3rd Q			4th Q	2nd half	Term
	Actual	Actual	Actual	Revised Plan	Actual	Differ(%)	Revised Plan	Revised Plan	Revised Plan
Total sales	25.55	27.63	53.18	24.00	23.85	(0.6)	30.45	54.45	107.64
Cost of sales	22.39	23.30	45.69	22.86	23.06	+0.9	24.10	46.97	92.66
Gross profit	3.16	4.33	7.49	1.13	0.79	(30.4)	6.34	7.48	14.98
S.G.A. expenses	0.80	0.88	1.68	0.74	0.86	+15.3	0.74	1.48	3.16
Operating income	2.36	3.45	5.81	0.39	(0.06)	—	5.60	5.99	11.81
Non-operating income & expenses	(0.01)	(0.09)	(0.11)	(0.02)	(0.07)	(262.6)	(0.07)	(0.09)	(0.21)
Ordinary income	2.34	3.36	5.70	0.37	(0.14)	—	5.52	5.89	11.60
Ordinary income margin	9.2%	12.2%	10.7%	1.5%	(0.6)%	—	18.2%	10.8%	10.8%
Extraordinary income & loss	(0.24)	(0.05)	(0.29)	(0.10)	(0.02)	+72.7	(1.34)	(1.44)	(1.74)
Net income before tax	2.09	3.30	5.40	0.27	(0.17)	—	4.18	4.45	9.85
Corporate tax	0.65	1.04	1.69	0.13	0.00	(98.3)	1.59	1.73	3.43
Net income	1.44	2.26	3.70	0.13	(0.17)	—	2.58	2.71	6.42

Term 2020.3 Consolidated plan Cash flow



Plan of the Term has been revised on November 8, 2019.

※ Figures below ¥10 million have been truncated.

		Unit	Term 2019.3 Actual	Term 2020.3 Revised Plan
Cash	Net income before tax adjustment	¥bn	10.08	9.85
	Income tax, etc.	¥bn	(1.95)	(1.61)
	Non-cash loss (impairment loss, etc.)	¥bn	+0.25	+1.74
	Dividend payments	¥bn	(1.90)	(1.90)
	Depreciation ①	¥bn	+12.48	+14.15
	Payment for lease obligation	¥bn	(10.29)	(12.03)
	Simplified cash flow	¥bn	+8.66	+10.20
	Equipment investment (excluded finance lease) ②	¥bn	(9.53)	(10.14)
	Simplified free cash flow	¥bn	(0.87)	+0.06
	Cash reserve	¥bn	22.52	23.28
	Interest-bearing liabilities (excluding lease liabilities)	¥bn	13.51	14.21
	Net interest-bearing liabilities	¥bn	(9.00)	(9.06)

(Note) Term 2019.3 Actual:

- ① Breakdown of depreciation...Japan: ¥9.64bn / the USA: ¥2.83bn
- ② Breakdown of equipment investment ¥(9.53)bn
 - ◆ New stores: ¥7.29bn (Japan: 1 store / ¥1.03bn, the USA: 11 stores / ¥6.25bn)
 - ◆ Existing stores: ¥2.24bn (Japan: ¥1.25bn, the USA: ¥0.99bn) remodeling, etc.

Term 2020.3 Revised Plan:

- ① Breakdown of depreciation...Japan: ¥10.28bn / the USA: ¥3.87bn
- ② Breakdown of equipment investment ¥(10.14)bn
 - ◆ New stores: ¥7.06bn (the USA: 11 stores / ¥7.06bn)
 - ◆ Existing stores: ¥3.07bn (Japan: ¥3.07bn) remodeling, etc.

Trend in P/L status

Trend in P / L (Consolidated)

Plan of the Term has been revised on November 8, 2019.

(Unit ¥bn) ※ Figures below ¥100 million have been truncated. Percentage is rounded off to one decimal place.

Term	2011.3	2012.3	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3	2019.3	2020.3 Revised Plan
No. of stores at the end of term	109	110	113	114	118	122	122	129	137	145
Total sales	84.3	89.5	85.9	84.2	83.9	83.5	87.7	95.9	101.3	107.6
Ordinary income	6.9	11.4	8.2	7.8	6.1	5.4	5.8	10.2	11.2	11.6
Ordinary income margin	8.2%	12.8%	9.6%	9.3%	7.3%	6.5%	6.7%	10.7%	11.1%	10.8%
Net income	(12.6)	2.7	0.6	(19.7)	(4.5)	0.4	2.7	8.4	7.1	6.4
ROI (Return on investment) ①	2.9%	5.0%	4.0%	5.1%	5.9%	5.9%	6.8%	12.0%	12.4%	11.4%
ROA (Return on assets) ②	(15.4)%	3.5%	0.8%	(28.9)%	(8.4)%	0.9%	5.4%	15.6%	12.0%	9.7%
ROA (Return on assets) ③	(5.0)%	1.2%	0.3%	(11.8)%	(3.8)%	0.4%	2.7%	8.1%	6.4%	5.2%

① ROI calculation: Ordinary income ÷ [(Net assets at the beginning of term + Net assets at the end of term) ÷ 2] + [(Interest-bearing liabilities including lease liabilities at the beginning of term + Interest-bearing liabilities including lease liabilities at the end of term) ÷ 2]

② ROE calculation: Net income ÷ [(Shareholder equity at the beginning of term + Shareholder equity at the end of term) ÷ 2]

③ ROA calculation: Net income ÷ [(Total assets at the beginning of term + Total assets at the end of term) ÷ 2]

Trend in P / L (Japan)

Term	2011.3	2012.3	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3	2019.3	2020.3 Revised Plan
No. of stores at the end of term	108	109	111	111	113	113	107	108	105	103
Total sales	83.9	89.0	85.1	82.9	81.9	78.3	80.5	84.3	84.9	86.1
Ordinary income	7.0	11.4	8.2	7.8	6.2	5.0	5.3	9.2	9.6	10.1
Ordinary income margin	8.4%	12.9%	9.7%	9.4%	7.6%	6.5%	6.6%	11.0%	11.4%	11.7%
Net income	(12.5)	2.7	0.6	(19.6)	(4.4)	0.2	2.8	7.5	6.4	5.8

Trend in P / L (The USA)

Term	2011.3	2012.3	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3	2019.3	2020.3 Revised Plan
No. of stores at the end of term	1	1	2	3	5	9	15	21	32	42
Total sales	0.3	0.5	0.7	1.2	1.9	5.1	7.2	11.5	16.3	21.5
Ordinary income	(0.0)	0.0	(0.0)	0.0	(0.0)	0.3	0.5	0.9	1.5	1.5
Ordinary income margin	—	4.8%	—	1.0%	—	6.7%	7.1%	8.7%	9.4%	7.0%
Net income	(0.0)	0.0	(0.0)	(0.0)	(0.0)	0.2	(0.1)	0.8	0.7	0.5

Trend in year-on-year sales comparison of existing stores (Japan)



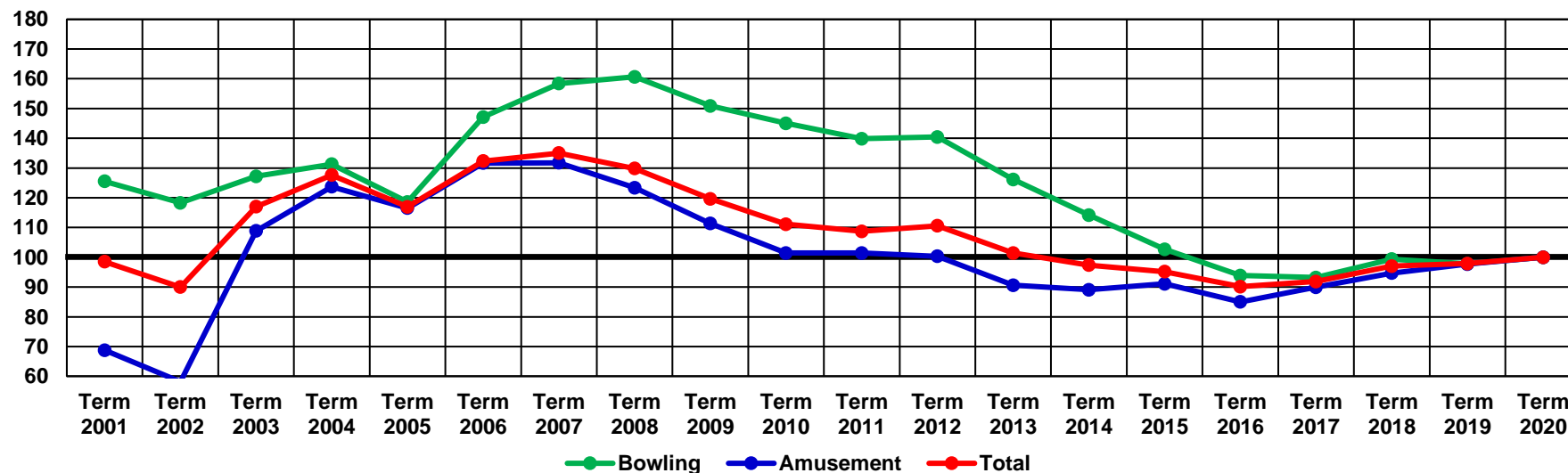
Plan of the Term has been revised on November 8, 2019.

(Unit: %)

Term	2001.3	2002.3	2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	2010.3	2011.3	2012.3	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3	2019.3	2020.3 Revised Plan
	Bowling	(7.8)	(6.1)	+7.0	+3.1	(10.7)	+19.4	+7.1	+1.4	(6.5)	(4.0)	(3.7)	+0.4	(11.3)	(10.5)	(11.2)	(9.4)	(0.7)	+6.2	(1.6)
Amusement	(6.6)	(18.3)	+46.6	+12.0	(6.2)	+11.5	+0.1	(6.8)	(10.8)	(9.8)	+0.0	(1.1)	(10.7)	(1.7)	+2.2	(7.2)	+5.5	+5.0	+3.1	+2.3
Karaoke	-	-	-	-	-	(4.5)	+4.0	(1.2)	(7.3)	(13.1)	+3.4	+15.8	(3.7)	(1.8)	+0.4	(7.4)	+0.6	+1.6	(0.7)	+2.1
Spo-cha	-	-	-	-	-	-	-	(16.1)	(9.8)	(9.2)	(4.5)	+7.5	+0.2	+5.1	+3.7	+5.0	(2.5)	+8.1	(0.4)	+0.9
Others	+37.3	+7.8	+21.5	+13.7	(14.3)	(11.3)	(9.2)	+13.2	+11.4	(3.9)	(14.5)	+1.3	(6.6)	(9.9)	(1.8)	+9.9	+1.2	+0.7	+1.9	+6.0
Total sales	(5.0)	(9.5)	+23.1	+8.3	(9.1)	+11.6	+2.0	(4.0)	(8.5)	(7.7)	(2.2)	+1.7	(9.0)	(4.2)	(2.3)	(5.6)	+1.9	+5.3	+0.9	+2.1
No. of existing stores	19	25	38	39	40	46	57	69	79	89	104	106	108	111	111	112	105	107	104	103

(Unit: %)

Trend in year-on-year sales comparison of existing stores in Japan (Term 2020.3 is 100 basis)



※Karaoke sales for term 2001.3~2005.3 are included to "Others".

※The USA stores are excluded.

Trend in assets (Consolidated)



Plan of the Term has been revised on November 8, 2019.

※ Figures below ¥100 million have been truncated.
Percentage is rounded off to one decimal place

Term	2011.3	2012.3	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3	2019.3	2020.3 Revised Plan
Total assets	¥252.1bn	¥228.2bn	¥206.2bn	¥127.1bn	¥111.5bn	¥104.5bn	¥101.7bn	¥106.8bn	¥117.3bn	¥130.5bn
Net assets	¥79.0bn	¥79.8bn	¥78.7bn	¥57.5bn	¥51.6bn	¥49.7bn	¥50.8bn	¥56.7bn	¥62.6bn	¥70.5bn
Equity ratio	31.3%	35.0%	38.2%	45.3%	46.3%	47.6%	50.0%	53.0%	53.3%	54.1%
Cash reserve	¥22.7bn	¥29.4bn	¥25.3bn	¥25.1bn	¥27.7bn	¥23.1bn	¥20.1bn	¥23.4bn	¥22.5bn	¥23.2bn
Interest-bearing liabilities	¥136.1bn	¥110.9bn	¥90.2bn	¥36.8bn	¥27.0bn	¥22.8bn	¥16.4bn	¥13.7bn	¥13.5bn	¥14.2bn
Guarantee debts ①	¥8.2bn	—	—	—	—	—	—	—	—	—
Net interest-bearing liabilities ②	¥121.6bn	¥81.4bn	¥64.9bn	¥11.6bn	¥(0.6)bn	¥(0.3)bn	¥(3.7)bn	¥(9.7)bn	¥(9.0)bn	¥(9.0)bn
Lease liabilities	¥28.4bn	¥27.3bn	¥24.6bn	¥19.6bn	¥16.3bn	¥16.0bn	¥17.9bn	¥15.5bn	¥19.0bn	¥23.5bn
Net interests-bearing liabilities ③ including balance lease liabilities	¥150.1bn	¥108.8bn	¥89.5bn	¥31.2bn	¥15.6bn	¥15.6bn	¥14.2bn	¥5.8bn	¥10.0bn	¥14.5bn
New lease contract amount	¥13.7bn	¥10.6bn	¥9.1bn	¥8.1bn	¥7.1bn	¥8.8bn	¥10.9bn	¥8.0bn	¥13.0bn	¥16.5bn

(Note) ① Guarantee debts...loans made by subsidiaries during development periods for which ROUND ONE Corporation is jointly and severally liable. These loans will be repaid after store openings, etc. and guarantee debts will be eliminated. However, these loans are classified as interest-bearing liabilities because they are switched to long-term loans.

② "Net interest-bearing liabilities"...("Interest-bearing liabilities" + "Guarantee debts") – "Cash reserve".

③ "Net interest-bearing liabilities including lease liabilities"..."Net interest-bearing liabilities" + "Lease liabilities".

※ The lease above indicates finance lease for amusement machines and karaoke machines.

Measures taken for existing stores

Japan

- ◆ **Elementary, junior high school age free campaign** ◆
 - Campaign is continued for junior high school age or under in Bowling, Karaoke, Amusement (medals)
- ◆ **"Bowling for Health" lessons** ◆
 - 170 bowlers in every store×100 stores=17 thousand bowlers
- ◆ **Installation of new amusement machines** ◆
 - Operation of Arcade Game "Mario & Sonic at the Olympic Games Tokyo 2020 "(SEGA) started sequentially from January 23.
 - Operation of Medal Game "SMASH STADIUM" (KONAMI) planned to start sequentially in March.
 - Operation of Medal Game " SEA STORY lucky marine tours "(BANDAI NAMCO) planned to start sequentially in March.
 - Operation of Medal Game "DINOKING V" (TAITO) planned to start sequentially in March.

"Mario & Sonic at the Olympic Games Tokyo 2020"

©SEGA



"SMASH STADIUM"
©Konami Amusement



"SEA STORY lucky marine tours"
© SANYO BUSSAN CO.,LTD
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The USA

- ◆ **Party plan** ◆
 - All you can play in Bowling, Karaoke, Billiard, Arcade Games and all you can eat "ALL INCLUSIVE PARTY" package is ongoing (children and adults prices set).
- ◆ **Extension of operating store hours** ◆
 - Expansion of the stores with weekend closing time extended from 2 a.m. to 5 a.m. Applied in 11 stores at the end of December.
 - " Midnight Special Deal" offers special package approximately 60% off the regular fee and a special 50% discount on Arcade Games' play credit available at longer working hours stores after 1 a.m. (only late at night) from November 15, 2019. (special package available at 11 stores, special discount on play credit available at 6 stores)
- ◆ **Hard liquor sale** ◆
 - Sale of hard liquor started in stores sequentially. On sale in 9 stores at the end of December. Start of sale in 2 more stores is planned after January.



New equipment and system implementation



ROUND1 LIVE implementation

No change has been made since announcement on August 7, 2019.



Installation completed in June 2019.
System was completely released in August 2019.

What is "ROUND1 LIVE" ?

Network service providing users new original experience connecting and sharing various content real time with the users of Round One stores across Japan via multiple monitors and cameras installed in Bowling and Karaoke.

"ROUND1 LIVE" content

"LIVE de Free Matching"	Content connecting Bowling and Karaoke users real time and using Matching function. "LIVE de Duet" is the Japan`s first system allowing distant companions sing together.
"LIVE de Appointed Matching"	
"LIVE de Duet" (only in Karaoke)	
"Battle Bowling"・"Battle Karaoke"	
"LIVE de Cash Back Quest" "LIVE de Cash Back Mission"	Content using distributing function allowing users across Japan participate in various events. Anyone can be a content distributor. "Nationwide LIVE Challenge Match" allows fans from distant areas to compete with their favorite Probowlers.
"Free LIVE"	
"Nationwide LIVE Fan Meetings"	
"Nationwide LIVE Challenge Match" (only in Bowling)	
"Nationwide LIVE Off-line Gathering"	
"Nationwide LIVE group network"	LIVE network function connecting many users at the same time. "Nationwide LIVE group network" allows entire company or other large group to host large bowling tournament.

New stores scheduled



New store openings planned in term 2020.3

(The USA: 10 or more store openings per year is a target)

※ Except for the opened stores tentative store names are indicated.

	Opening date	Nation	Store name / region		Store type	Operating floor area
1	July 2019 (opened)	The USA	№33	Southland / Hayward, California	Standard, Roadside (Within mega shopping center)	49,679sq.ft.
2	August 2019(opened)	The USA	№34	Meadowood / Reno, Nevada	Standard, Roadside (Within mega shopping center)	41,992sq.ft.
3	October 2019(opened)	The USA	№35	Park Place / Tucson, Arizona	Standard, Roadside (Within mega shopping center)	45,587sq.ft.
4	November2019(opened)	The USA	№36	Meadows / Las Vegas, Nevada	Standard, Roadside (Within mega shopping center)	45,480sq.ft.
5	November2019(opened)	The USA	№37	The Mall at Fairfield Commons / Beavercreek, Ohio	Standard, Roadside (Within mega shopping center)	50,711sq.ft.
6	December2019(opened)	The USA	№38	Towson Town Center / Towson, Maryland	Standard, Roadside (Within mega shopping center)	53,985sq.ft.
7	December 2019(opened)	The USA	№39	Fashion District / Philadelphia, Pennsylvania	Standard, Roadside (Within mega shopping center)	57,864sq.ft.
8	February 2020	The USA	№40	Valley River Center / Eugene, Oregon	Standard, Roadside (Within mega shopping center)	61,886sq.ft.
9	March 2020	The USA	№41	Burbank Town Center / Burbank, California	Standard, Roadside (Within mega shopping center)	44,092sq.ft.

New store openings planned in term 2021.3 and after

	Opening date	Store name (tentative name) / region		SP		Opening date	Store name (tentative name) / region		SP
1	Spring 2020	№42	Town East Square / Wichita, Kansas		10	Autumn 2020	№50	Pembroke / Pembroke Pines, Florida	●
2	Spring 2020	№43	Vancouver / Vancouver, Washington		11	Autumn 2020	№51	Neshaminy / Bensalem, Pennsylvania	●
3	Spring 2020	№44	Deptford / Deptford, New Jersey		12	Autumn 2020	№52	Quail Springs / Oklahoma City, Oklahoma	
4	Summer 2020	№45	Potomac Mills / Woodbridge, Virginia		13	Winter 2021	№53	Rivertown Crossings / Grandville, Michigan	●
5	Summer 2020	№46	Roseville / Roseville, California		14	Winter 2021	№54	Glenbrook Square/ Fort Wayne, Indiana	●
6	Summer 2020	№47	South Hill / Puyallup, Washington	●	15	Spring 2021	№55	Freehold / Freehold, New Jersey	●
7	Summer 2020	№01 (Russia)	Europeiskiy / Kievskaya, Moscow	●	16	Spring 2021	№56	Northwoods / North Charlston, South Carolina	
8	Autumn 2020	№48	Park City Center / Lancaster, Pennsylvania	●	17	Spring 2021	№57	South County Center / St. Louis, Missouri	●
9	Autumn 2020	№49	Cumberland / Atlanta, Georgia	●	18	Winter 2021	№58	Willowbrook / Houston, Texas	●

※ Information in this New stores schedule concerns only stores with concluded lease agreements as of release date, number of store openings in performance plan may differ.

※ For the term 2021.3 and after in addition to Japan and the USA new store openings in China, Russia and other Asia region is under discussion.

※ Opening stores from the term 2021.3 with "●"mark in "SP" box ,is scheduled to open as a Spo-cha type.

※ Spo-cha facility will be added at Puente Hills (№1/The USA) in summer 2020.

※ Lease agreements of 21 stores are under negotiation at present time.

Existing stores and principles of conditions for future stores openings in the USA



[Operating 39 stores as of the end of January, 2020]

	Opening date	Store name / region	Operating floor area		Opening date	Store name / region	Operating floor area
1	August 2010	Puente Hills / City of Industry, California ①	60,000sq.ft.	21	March 2018	Great Lakes / Mentor, Ohio	50,996sq.ft.
2	September 2012	Moreno Valley / Moreno Valley, California	44,448sq.ft.	22	June 2018	Maine / South Portland, Maine	44,056sq.ft.
3	August 2013	Lakewood / Lakewood, California	43,523sq.ft.	23	June 2018	Coronado Center / Albuquerque, New Mexico	48,505sq.ft.
4	October 2014	Stratford Square / Bloomingdale, Illinois	39,893sq.ft.	24	August 2018	South Town Center / Sandy, Utah	47,900sq.ft.
5	December 2014	Arlington Parks / Arlington, Texas	64,911sq.ft.	25	September 2018	Millcreek / Erie, Pennsylvania	50,747sq.ft.
6	May 2015	Main Place / Santa Ana, California	40,676sq.ft.	26	November 2018	Jefferson / Louisville, Kentucky	54,412sq.ft.
7	July 2015	Southcenter / Tukwila, Washington	41,672sq.ft.	27	December 2018	Gateway / Lincoln, Nebraska	48,825sq.ft.
8	September 2015	Eastridge / San Jose, California	52,064sq.ft.	28	December 2018	North Riverside Park / North Riverside, Illinois	45,836sq.ft.
9	December 2015	Silver City Galleria / Taunton, Massachusetts ②	64,697sq.ft.	29	February 2019	Southridge / Greendale, Wisconsin	47,295sq.ft.
10	May 2016	Grapevine Mills / Grapevine, Texas ②	81,316sq.ft.	30	March 2019	Northridge / Salinas, California	52,419sq.ft.
11	August 2016	Sunvalley / Concord, California	47,295sq.ft.	31	March 2019	Holyoke / Holyoke, Massachusetts	52,455sq.ft.
12	December 2016	Exton / Exton, Pennsylvania	58,362sq.ft.	32	March 2019	Promenade Temecula / Temecula, California	50,071sq.ft.
13	January 2017	Southwest / Littleton, Colorado	60,498sq.ft.	33	July 2019	Southland / Hayward, California	49,679sq.ft.
14	March 2017	Stonecrest / Lithonia, Georgia	50,533sq.ft.	34	August 2019	Meadowood / Reno, Nevada	41,992sq.ft.
15	March 2017	Fox Valley / Aurora, Illinois	51,708sq.ft.	35	October 2019	Park Place / Tucson, Arizona	45,587sq.ft.
16	July 2017	Broadway Mall / Hicksville, New York	50,604sq.ft.	36	November 2019	Meadows / Las Vegas, Nevada	45,480sq.ft.
17	September 2017	Crystal Run / Middletown, New York	46,085sq.ft.	37	November 2019	The Mall at Fairfield Commons / Beaver Creek, Ohio	50,711sq.ft.
18	October 2017	Great Lakes Crossing / Auburn Hills, Michigan	51,743sq.ft.	38	December 2018	Towson Town Center / Towson, Maryland	53,985sq.ft.
19	November 2017	Northwoods / Peoria, Illinois	58,825sq.ft.	39	December 2018	Fashion District / Philadelphia, Pennsylvania	57,864sq.ft.
20	January 2018	Four Seasons / Greensboro, North Carolina	61,708sq.ft.				

① Spo-cha facility will be added at Puente Hills in summer 2020.

② Kids play zone is operated in some areas. Opened in Grapevine Mills in October 2016 and in Silver City Galleria in March 2017. Classification by color refers to "High Profitability (yellow)", "Average Profitability (green)" and "Low Profitability (pink)" stores. Classification by color is updated four times a year for disclosure.

Existing stores and principles of conditions for future stores openings in the USA

[Principles of conditions for future stores openings]

Information have been updated, due to the revision of the Term Plan on November 8, 2019.

Expansion candidates	Opening in large shopping malls throughout the USA (There are approximately 900 malls that apply to our conditions)
Operating floor area	42,000sq.ft. ~ 64,000sq.ft.
Demographics	Over 150,000 within 5 miles, Over 400,000 within 10 miles
Target customers	shopping mall customers (young adults at night, mainly college students) / projected male – female rate is 50 - 50
Avg. spending / customer	About \$14
Sales share	Amusement about 67%, Bowling about 13% , Food & beverage about 13%, Karaoke (excluding Food & beverage) about 1%, Party about 3%, Other about 3%
Investment amount	About \$7.20mn (¥0.78bn) · · lease about \$2.00mn (¥0.21bn), cash about \$5.20mn (¥0.56bn) Breakdown: Facility related about ¥0.27bn , Furniture & fixtures about ¥0.14bn, Amusement machines (leased) about ¥0.22bn, Bowling equipment about ¥0.08bn, Opening expenses about ¥0.07bn
Lease fee conditions	Service life 7 years (For amusement machines changed in previous term from 3 to 7 years) ⇒ after 8th year lease fees become less which helps the profitability

In calculation of investment amount exchange rate \$1 = ¥109 is used.

[Present state: facility investment and earnings]

※ Figures are updated once a year for disclosure.

Classification by profitability		High profitability store	Average profitability store	Low profitability store
Year budget	Total sales	\$7.20mn(¥0.78bn)	\$5.60mn(¥0.61bn)	\$3.40mn(¥0.37bn)
	Operating income (1st year)	\$0.70mn(¥0.08bn)	\$0.00mn(¥0.00bn)	\$(1.30)mn(¥(0.14)bn)
	Operating income (2nd~7th year)	\$1.60mn(¥0.17bn)	\$0.90mn(¥0.10bn)	\$(0.40)mn(¥(0.04)bn)
	Operating income (8th year~)	\$1.80mn(¥0.20bn)	\$1.00mn(¥0.11bn)	\$(0.20)mn(¥(0.02)bn)
	Operating income rate (2nd ~ 7th year)	22.2%	16.1%	—

※ Initial year`s operating income includes opening expenses and rent allocated for construction period. Except head office expenses.

※ Average profitability store figures are average of all stores.

Statistical snapshot of stores

Trend in number of stores

Plan of the Term has been revised on November 8, 2019.

Japan	~Term 2010.3	Term 2011.3	Term 2012.3	Term 2013.3	Term 2014.3	Term 2015.3	Term 2016.3	Term 2017.3	Term 2018.3	Term 2019.3	Term 2020.3 (Plan)
No. of store openings	112	3	1	3	—	2	1	2	1	1	—
No. of store closings	※ 7	—	—	※ 1	—	—	※ 1	※ 8	—	※ 4	※ 2
No. of stores at the end of term	105	108	109	111	111	113	113	107	108	105	103

The USA	~Term 2010.3	Term 2011.3	Term 2012.3	Term 2013.3	Term 2014.3	Term 2015.3	Term 2016.3	Term 2017.3	Term 2018.3	Term 2019.3	Term 2020.3 (Plan)
No. of store openings	—	1	—	1	1	2	4	6	6	11	10
No. of store closings	—	—	—	—	—	—	—	—	—	—	—
No. of stores at the end of term	—	1	1	2	3	5	9	15	21	32	42

Consolidated	~Term 2010.3	Term 2011.3	Term 2012.3	Term 2013.3	Term 2014.3	Term 2015.3	Term 2016.3	Term 2017.3	Term 2018.3	Term 2019.3	Term 2020.3 (Plan)
No. of stores at the end of term	105	109	110	113	114	118	122	122	129	137	145

※ Reason for closure of 23 stores (expiration of contract periods: 12 stores, removing intra-company competition: 6 stores, construction of new large stores in the neighborhood: 3 stores, reconstruction: 1 store, closure of trial store (trial period about 2 years): 1 store).

Japan 103 stores (at the end of December 2019) Number of stores breakdown

※ All the USA stores are standard roadside type, leased stores only.

Stores by store type				No. of stores at the end of term
Standard		Stadium		
Downtown	Roadside	Downtown	Roadside	
9	46	1	47	103

Stores by ownership		No. of stores at the end of term
Leased stores	Own stores	
82	21	103

Consolidated 142 stores (at the end of December 2019) Number of stores breakdown

※ Own stores include 8 stores with owning right for land & building, and 13 stores with owning right for building with tenants.

Area	Japan								The USA	Total
	Hokkaido / Tohoku	Hokuriku / Koshinetsu	Kanto	Chubu / Tokai	Kansai	Chugoku / Shikoku	Kyushu / Okinawa	Subtotal		
No. of stores	11	4	32	12	25	8	11	103	39	142
Share	7.7%	2.8%	22.6%	8.5%	17.6%	5.6%	7.7%	72.5%	27.5%	100.0%

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