

Financial Results for the year ended March 31, 2009

May 11, 2009

**ROUND ONE corporation**

The person who accepts inquiry.

C.E.O. and President

Managing Director and General Manager of Administrative Division

Masahiko Sugino

Takayuki Nishimura

TSE and OSE first section #4680

( URL <http://www.round1.co.jp> )

Tel : +72-224-5115

Dividend will be paid on after:

June 29, 2009

Date of Regular General Shareholder's Meeting : June 27, 2009.

Date of presentation expected date of securities report : June 29, 2009.

1. Business Results for the year ended in March 2009. ( April 1, 2008 to March 31, 2009 )

(1) Operating Results

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

	Sales		Operating Income		Ordinary Income		Net Income	
	¥mn	%	¥mn	%	¥mn	%	¥mn	%
FY2008 (2009/3)	77,983	(0.0)	13,611	(25.6)	9,798	(38.7)	3,977	(56.5)
FY2007 (2008/3)	77,993	18.5	18,287	2.1	15,986	(2.4)	9,152	(5.9)

  

	Earnings per Share	Net Income per share, fully diluted	Return on Equity	Ordinary Income to Total capital ratio	Operating Income to sales ratio
			%	%	%
FY2008 (2009/3)	¥63.05	-	5.6	5.0	17.5
FY2007 (2008/3)	¥14,507.10	¥14,507.05	13.9	9.3	23.4

(Note) Investment gains and losses by the equity method Term 2008 : None , Term 2007 : None

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

(2) Financial Status

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

	Total Assets	Net Assets	Shareholder's Equity Ratio	Shareholder's Equity Per Share
	¥mn	¥mn	%	
FY2008 (2009/3)	216,016	72,393	33.5	¥1,147.61
FY2007 (2008/3)	176,384	69,694	39.5	¥110,452.57

(Note) Shareholder's equity FY2009(2009/3) : ¥72,393mn , FY2007(2008/3) : ¥69,684mn

(3) Cash Flow

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

	Cash flow by operating activities	Cash flow by investing activities	Cash flow by financing activities	Cash and cash equivalents at the end of quarter
	¥mn	¥mn	¥mn	¥mn
FY2008 (2009/3)	13,204	(24,988)	10,625	11,270
FY2007 (2008/3)	17,285	(23,632)	3,256	10,808

2.Dividend Payment

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

	Annual dividend per share					Total amount of dividend	Dividend payout ratio	Ratio of dividends paid to shareholder's equity
	1Q	2Q	3Q	Term	Annual	(annual)	(Consolidated)	(Consolidated)
	¥	¥	¥	¥	¥	¥mn	%	%
FY2008 (2009/3)	-	1,000.00	-	1,000.00	2,000.00	1,261	13.8	1.8
FY2007 (2008/3)	-	1,000.00	-	10.00	-	1,261	31.7	1.7
FY2009(2010/3)(estimate)	-	10.00	-	10.00	20.00		31.7	

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

3.Forecasts for the FY2009. ( April 1, 2009 to March 31, 2010 )

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

	Sales (Consolidate)		Operating Income (Consolidate)		Ordinary Income (Consolidate)		Net Income (Consolidate)		Earnings per share (Consolidate)
	¥mn	%	¥mn	%	¥mn	%	¥mn	%	
1Q-2Q	43,300	11.8	6,790	(9.1)	4,890	(15.9)	2,640	11.2	¥41.90
FY2009(2010/3)	91,000	16.7	16,500	21.2	13,000	32.7	6,300	58.4	¥99.90

#### 4.Others

- (1) The change of the important subsidiary in FY2008. (Change in consolidation scope in subsidiary.)  
Consolidation (newly included) : none / (not included) : none
- (2) Change in accounting method, accounting principle, how to disclose, and others to make the consolidated financial statements.  
① Change in accounting standard : 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)      **FY2008(2009/3) : 63,241,354 / FY2007(2008/3) : 632,413**  
② Number of treasury stock at the term end.      **FY2008(2009/3) : 159,411 / FY2007(2008/3) : 1,514**  
(Note) In January 4 2009 stock split 1:100 / trade unit 100 stock

### (Reference) Non-consolidate business results

#### 1. Business Results for the year ended in March 2009. ( April 1, 2008 to March 31, 2009 )

##### (1) Operating Results

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

	Sales		Operating Income		Ordinary Income		Net Income	
	¥mn	%	¥mn	%	¥mn	%	¥mn	%
FY2008 (2009/3)	77,983	(0.0)	8,651	(38.6)	9,798	(38.7)	3,977	(56.5)
FY2007 (2008/3)	77,993	18.5	14,097	(6.1)	15,986	(2.4)	9,152	(5.9)

	Earnings per Share	Net Income per share, fully diluted
		¥
FY2008 (2009/3)	¥63.05	-
FY2007 (2008/3)	¥14,507.10	¥14,507.05

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

##### (2) Financial Status

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

	Total Assets	Net Assets	Shareholder's Equity Ratio	Shareholder's Equity Per Share
	¥mn	¥mn	%	¥
FY2008 (2009/3)	116,855	72,393	62.0	¥1,147.61
FY2007 (2008/3)	82,060	69,684	84.9	¥110,452.57

(Note) Shareholder's equity      FY2008(2009/3) : ¥72,393mn , FY2007(2008/3) : ¥69,684mn

#### 2.Forecasts for the FY2009. ( April 1, 2009 to March 31, 2010 )

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

	Sales		Operating Income		Ordinary Income		Net Income		Earnings per share
	¥mn	%	¥mn	%	¥mn	%	¥mn	%	¥
1Q-2Q	43,300	11.8	4,230	(12.3)	4,890	(15.8)	2,640	11.2	¥41.90
FY2009(2010/3)	91,000	16.7	11,500	32.9	13,000	32.7	6,300	58.4	¥99.90

# Consolidated Balance sheets - 1

(million of yen)

Item	Term	End of Previous Term (as of March 31, 2008)	End of Current Term (as of March 31, 2009)
		Amount	Amount
<b>( Assets )</b>			
<b>1.Current assets</b>			
Cash and deposit		10,808	11,270
<u>Cash and deposit (non-exempt properties)</u>		<u>12,116</u>	<u>10,255</u>
Accounts receivable		330	292
Inventory		857	-
Commodities		-	167
Supplies		-	891
Others		4,247	5,193
<u>Others (non-exempt properties)</u>		<u>1,136</u>	<u>930</u>
<b>Current assets total</b>		<b>29,495</b>	<b>29,000</b>
<b>2.Fixed assets</b>			
Tangible fixed assets			
Buildings and structures		28,898	53,656
<u>Buildings and structures (non-exempt properties)</u>		<u>57,405</u>	<u>50,692</u>
Bowling equipment		111	88
Aecade game machine		2,338	1,707
Land		1,230	19,862
<u>Land (non-exempt properties)</u>		<u>43,546</u>	<u>39,847</u>
Lease asset		-	10,275
Others		2,017	2,003
<u>Others (non-exempt properties)</u>		<u>-</u>	<u>-</u>
<b>Tangible fixed assets total</b>		<b>135,548</b>	<b>178,133</b>
<b>Intangible fixed asset</b>		<b>219</b>	<b>133</b>
Investments and other assets			
Investment securities		443	3
Investments in affiliated company		108	159
Key money deposited		7,613	6,378
<u>Key money deposited (non-exempt properties)</u>		<u>322</u>	<u>403</u>
Long-term loans		58	46
Deferred tax assets		295	822
Deferred tax assets for land revaluation		373	373
Others		602	562
<u>Others (non-exempt properties)</u>		<u>793</u>	<u>-</u>
<b>Investments and other assets total</b>		<b>10,612</b>	<b>8,748</b>
<b>Fixed assets total</b>		<b>146,380</b>	<b>187,015</b>
<b>3.Deferred assets</b>			
Opening expense		508	-
<b>Deferred assets total</b>		<b>508</b>	<b>-</b>
<b>Total assets</b>		<b>176,384</b>	<b>216,016</b>

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

(2) Red letters indicate assets of consolidated subsidiaries.

(silent partnerships relating to special-purpose companies)

## Consolidated Balance sheets - 2

(million of yen)

Item	Term	End of Previous Term (as of March 31, 2008)	End of Current Term (as of March 31, 2009)
		Amount	Amount
<b>( Liabilities )</b>			
<b>1.Current liabilities</b>			
Account payable		111	137
Bonds to be redeemed within one year		-	2,350
Short-term loans		1,360	1,372
<u>Short-term loans</u>		<u>4,340</u>	<u>900</u>
Long-term loans to be repaid within one year		950	1,774
<u>Long-term loans to be repaid within one year (non-exempt properties)</u>		<u>6,214</u>	<u>15,403</u>
Lease obligation		-	3,320
Allowance opening shop cancellation loss		-	600
Account corporate tax etc.		3,271	368
Others		4,172	13,213
<b>Current liabilities total</b>		<b>20,419</b>	<b>39,441</b>
<b>Fixed liabilities</b>			
Bonds		2,000	5,250
Long-term loans		375	31,074
<u>Long-term loans (non-exempt properties)</u>		<u>83,279</u>	<u>59,797</u>
Officer's retirement allowance		167	188
Key money received		450	468
Lease obligation		-	7,401
<b>Fixed liabilities total</b>		<b>86,271</b>	<b>104,181</b>
<b>Liabilities total</b>		<b>106,690</b>	<b>143,622</b>
<b>(Net assets)</b>			
<b>1.Shareholder's equity</b>			
Capital stock		15,324	15,324
Capital reserve		15,799	15,799
Profit reserve		39,415	42,130
Treasury stock		(306)	(313)
<b>Shareholder's equity total</b>		<b>70,232</b>	<b>72,941</b>
<b>2.Difference from revaluation and exchange rate changes</b>			
Difference for land revaluation		(548)	(548)
Difference from land revaluation and exchange rate changes total		(548)	(548)
<b>3.Minority interest</b>			
Minority interest		9	-
<b>Net assets total</b>		<b>69,694</b>	<b>72,393</b>
<b>Total liabilities and net assets</b>		<b>176,384</b>	<b>216,016</b>

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, 2007 to March 31, 2008	From April 1, 2008 to March 31, 2009
	Amount	Amount
Sales	77,993	77,983
Cost of sales	58,102	62,622
Gross profit	19,890	15,361
Selling, general & administrative expenses	1,602	1,749
Operating income	18,287	13,611
Non-operating income		
Interest and dividend income	83	85
Insurance income	14	19
Sales promotion income	30	31
Reconciliation income	105	-
Others	122	86
	354	222
Non-operating expenses		
Interest expense	2,526	3,139
Financing expense	-	700
Others	129	195
	2,656	4,036
Ordinary income	15,986	9,798
Extraordinary gain		
Gain on sale of fixed asset investment	-	5
	-	5
Extraordinary loss		
Loss on sales of property, plant and equipment	34	-
Loss on disposal of property, plant and equipment	249	1,498
Prior-period adjustment	17	-
Amortization of opening cost	-	508
Loss on close of shops	-	151
Allowance opening shop cancellation loss	-	600
	302	2,758
Pretax net income for the current term	15,684	7,045
Corporate inhabitants and enterprise taxes		
Corporate tax adjustments	6,531	3,068
Minority interest income	(0)	-
Net income	9,152	3,977

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

**Consolidated Statements of Shareholders Equity**

(million of yen)

	Previous Term	Current Term
	From April 1, 2007 to March 31, 2008	From April 1, 2008 to March 31, 2009
	Amount	Amount
<b>Shareholder's equity</b>		
<b>Capital stock</b>		
Balance as of term beginning	15,322	15,324
Change in current term		
Share issued	2	-
Change in current term total	2	-
Balance as of term ending	15,324	15,324
<b>Capital reserve</b>		
Balance as of term beginning	15,797	15,799
Change in current term		
Share issued	2	-
Change in current term total	2	-
Balance as of term ending	15,799	15,799
<b>Profit reserve</b>		
Balance as of term beginning	31,524	39,415
Change in current term		
Dividend of profit reserve	(1,261)	(1,261)
Net income	9,152	3,977
Change in current term total	7,890	2,715
Balance as of term ending	39,415	42,130
<b>Treasury stock</b>		
Balance as of term beginning	(293)	(306)
Change in current term		
Purchase of treasury stock	(13)	(6)
Change in current term total	(13)	(6)
Balance as of term ending	(306)	(313)
<b>Shareholder's equity total</b>		
Balance as of term beginning	62,350	70,232
Change in current term		
Share issued	5	-
Dividend of profit reserve	(1,261)	(1,261)
Net income	9,152	3,977
Purchase of treasury stock	(13)	(6)
Change in current term total	7,882	2,709
Balance as of term ending	70,232	72,941
<b>Difference from revaluation and exchange rate changes</b>		
<b>Difference for land revaluation</b>		
Balance as of term beginning	(548)	(548)
Change in current term		
Change in current term without capital stock items	-	-
Change in current term total	-	-
Balance as of term ending	(548)	(548)
<b>Difference from revaluation and exchange rate changes total</b>		
Balance as of term beginning	(548)	(548)
Change in current term		
Change in current term without capital stock items	-	-
Change in current term total	-	-
Balance as of term ending	(548)	(548)
<b>Minority interest</b>		
Balance as of term beginning	21	9
Change in current term		
Change in current term without capital stock items	(11)	(9)
Change in current term total	(11)	(9)
Balance as of term ending	9	-
<b>Net assets total</b>		
Balance as of term beginning	61,822	69,694
Change in current term		
Share issued	5	-
Dividend of profit reserve	(1,261)	(1,261)
Net income	9,152	3,977
Purchase of treasury stock	(13)	(6)
Change in current term without capital stock items	(11)	(9)
Change in current term total	7,871	2,699
Balance as of term ending	69,694	72,393

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

# Consolidated Statements of Cash Flow

(million of yen)

	Previous Term 〔 From April 1, 2008 to March 31, 2009 〕	Current Term 〔 From April 1, 2008 to March 31, 2009 〕
	Amount	Amount
<b>Cash flow from operating activities</b>		
Net income before taxes	15,684	7,045
Depreciation expenses	7,754	10,491
Increase in officer's retirement allowance	19	21
Interest and dividend received	(83)	(85)
Interest paid	2,526	3,139
Gain on sale of fixed asset investment	-	(5)
Fixed assets sales losses	34	-
Fixed assets disposal losses	249	1,498
Increase in allowance opening shop cancellation loss	-	600
<b>Deferred assets disposal loss for change in accounting method</b>	-	508
Increase in accounts receivables	(45)	38
Increase in inventory	(119)	(201)
Increase in account payable	(29)	26
Increase in temporary payable	(183)	(324)
Others	(283)	335
Subtotal	25,523	23,088
Interest and dividends received	23	23
Interest paid	(2,468)	(3,166)
Corporate taxes paid	(5,792)	(6,740)
<b>Total cash flow from operating activities</b>	<b>17,285</b>	<b>13,204</b>
<b>Cash flow from investing activities</b>		
Decrease in cash and deposit (non-exempt properties)	2,849	1,861
Proceeds from collection of securities	2,020	10
Payment for acquisition of securities	(2,017)	-
Payment for acquisition of fixed asset investment	(27,104)	(25,986)
Proceeds for sales of fixed asset investment	8	-
Payment for loan	-	(1,190)
Proceeds from collection of loan	1,110	11
Payment for key money deposit	(746)	(20)
Proceeds from collection of key money deposit	461	641
Others	(215)	(315)
<b>Total cash flow from investing activities</b>	<b>(23,632)</b>	<b>(24,988)</b>
<b>Cash flow from financing activities</b>		
Decrease in short-term loan	(6,890)	(3,428)
Payment for lease obligation	-	(1,910)
Proceeds from long-term loans	-	24,734
Proceeds from long-term loans (non-exempt properties)	20,295	-
Payment for long-term loans (non-exempt properties)	(7,104)	(6,102)
Payment for long-term loans	(1,694)	(1,400)
Payment for bond redemption	(80)	-
Proceeds from stock issue	5	-
Payment for acquisition treasury stock	(13)	(6)
Dividend payments	(1,261)	(1,261)
<b>Total cash flow from financing activities</b>	<b>3,256</b>	<b>10,625</b>
Increase / decrease in cash and cash equivalents	(3,089)	(1,159)
Increase / decrease in cash and cash equivalents (Change in accounting scope)		1,621
Cash and cash equivalents at beginning of term	13,898	10,808
Cash and cash equivalents at end of Interim	10,808	11,270

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