

Consolidated Financial Statements for the First Quarter of the Fiscal Year Ending March 31, 2009

August 5, 2008

These financial statements have been prepared for reference only in accordance with accounting principles and practices generally accepted in Japan.

Oriental Land Co., Ltd.

Code number: 4661, First Section Tokyo Stock Exchange

URL: <http://www.olc.co.jp>

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1. Consolidated Results for the First Quarter of the Fiscal Year Ending March 31, 2009 (April 1, 2008 to June 30, 2008)

Note: All amounts are rounded down to the nearest million yen.

(1) Consolidated Operating Results (Cumulative total)

(Percentages represent change compared with the same period of the previous fiscal year.)

	Revenues (¥ million)	Year-on-year change (%)	Operating income (¥ million)	Year-on-year change (%)	Ordinary income (¥ million)	Year-on-year change (%)
Three months ended June 30, 2008	80,680	—	4,339	—	4,009	—
Three months ended June 30, 2007	75,737	3.2	6,471	51.3	5,747	74.3

	Net income (¥ million)	Year-on-year change (%)	Earnings per share (¥)	Earnings per share (diluted) (¥)
Three months ended June 30, 2008	2,055	—	21.67	—
Three months ended June 30, 2007	3,236	102.5	34.03	—

(2) Consolidated Financial Position

	Total assets (¥ million)	Net assets (¥ million)	Net worth ratio (%)	Net assets per share (¥)
As of June 30, 2008	645,599	363,800	56.3	3,999.87
As of March 31, 2008	757,542	388,180	51.2	4,079.44

(Reference) Equity capital: As of June 30, 2008: ¥363,667 million; As of March 31, 2008: ¥388,036 million

2. Dividends

	Dividends per share (¥)				
	First quarter	Second quarter	Third quarter	Year-end	Full-year
Fiscal year ended March 31, 2008	—	30.00	—	30.00	60.00
Fiscal year ending March 31, 2009	—	—	—	—	—
Fiscal year ending March 31, 2009 (Est.)	—	30.00	—	35.00	65.00

Note: Revisions to the projected dividend for the first quarter of the fiscal year ending March 31, 2009: No

3. Projected Consolidated Results for the Fiscal Year Ending March 31, 2009 (April 1, 2008 to March 31, 2009)

(Percentages represent change compared with the previous cumulative second quarter or fiscal year, as applicable.)

	Revenues (¥ million)	Year-on-year change (%)	Operating income (¥ million)	Year-on-year change (%)	Ordinary income (¥ million)	Year-on-year change (%)
Cumulative second quarter ending Sept. 30, 2008	169,730	—	9,180	—	8,470	—
Fiscal year ending March 31, 2009	364,240	6.4	28,400	(8.8)	26,680	(3.0)

	Net income (¥ million)	Year-on-year change (%)	Earnings per share (¥)
Cumulative second quarter ending Sept. 30, 2008	4,930	—	53.08
Fiscal year ending March 31, 2009	16,220	10.1	176.50

Note: Changes in the three months ended June 30, 2008 to projected consolidated results: No

4. Other

- (1) Changes in Major Subsidiaries During the Period (Changes in specified subsidiaries due to changes in the scope of consolidation): No
New: — companies (Company name:)
Eliminated: — companies (Company name:)
- (2) Use of Simplified Accounting Methods or Special Accounting Methods for Preparation of Quarterly Financial Statements: Yes
For details, please see “Qualitative Information and Financial Statements, 4. Other” on pages 5-6.
- (3) Changes in Consolidated Accounting Rules, Procedures, Presentation Method, etc. for the Quarterly Consolidated Financial Statements (Presented in changes to important items basic to the preparation of quarterly financial statements):
 - (a) Changes in consolidated accounting methods: Yes
 - (b) Changes other than (a) above: YesFor details, please see “Qualitative Information and Financial Statements, 4. Other” on pages 5-6.
- (4) Number of Shares Issued and Outstanding (Common stock)
 - (a) Number of shares at end of period (including treasury stock): Three months ended June 30, 2008: 95,122,540 shares; Year ended March 31, 2008: 95,122,540 shares
 - (b) Treasury stock at end of period: Three months ended June 30, 2008: 4,202,701 shares; Year ended March 31, 2008: 2,558 shares
 - (c) Average number of shares during the period: Three months ended June 30, 2008: 94,843,016 shares; Three months ended June 30, 2007: 95,120,222 shares

Note: Cautionary Remark Regarding Forward-Looking Statements

1. The projected consolidated results for the fiscal year ending March 31, 2009 have not been revised from projections announced on May 8, 2008. However, projected earnings per share increased following the acquisition of treasury stock in the three months ended June 30, 2008.
2. The projected consolidated results for the fiscal year contained in this document are based on information currently available to the Company and certain assumptions it considers reasonable. Due to various factors, actual results may differ materially from the forecast. For cautionary remarks and other issues concerning use of the projected results, please see “3. Qualitative Information on Projected Consolidated Results” on page 5.
3. Effective from the fiscal year ending March 31, 2009, the Company applies the “Accounting Standard for Quarterly Financial Reporting” (ASBJ Statement No. 12) and its Implementation Guidance, “Guidance on Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No. 14). Quarterly consolidated financial statements have been prepared in accordance with the “Regulation for Quarterly Consolidated Financial Reporting.”

Qualitative Information and Financial Statements

1. Qualitative Information on Consolidated Operating Results

In the three months ended June 30, 2008, the severe operating environment continued, with global financial uncertainty triggered by the subprime mortgage crisis, rising commodity prices due to increases in the price of crude oil, and worsening consumer sentiment. In these conditions, the strong performance of the Theme Park Segment resulted in revenues of ¥80,680 million, a 6.5 percent increase compared with the same period of the previous fiscal year. However, due to factors including increases in depreciation expenses following a tax code revision and in preparation expenses before opening two new facilities, operating income was ¥4,339 million, a 32.9 percent decrease compared with the same period of the previous fiscal year.

Summary of Results by Segment

(Millions of yen)				
	Three months ended June 30, 2007	Three months ended June 30, 2008	Increase (decrease)	Change from previous period (%)
Revenues	75,737	80,680	4,942	6.5
Theme Park Segment	60,155	64,891	4,736	7.9
Hotel Business Segment	7,629	7,899	269	3.5
Retail Business Segment	3,684	3,460	(223)	(6.1)
Other Business Segment	4,268	4,429	160	3.8
Operating Income (Operating Loss)	6,471	4,339	(2,132)	(32.9)
Theme Park Segment	5,361	4,837	(523)	(9.8)
Hotel Business Segment	1,388	304	(1,084)	(78.1)
Retail Business Segment	(212)	(343)	(130)	—
Other Business Segment	80	(394)	(475)	—
Eliminations and Corporate	(147)	(65)	81	—
Ordinary Income	5,747	4,009	(1,738)	(30.2)
Net Income	3,236	2,055	(1,180)	(36.5)

Note: From the fiscal year ending March 31, 2009, together with the opening of Tokyo Disneyland Hotel and Cirque du Soleil Theatre Tokyo, the Company's business segments have been reclassified, with the new establishment of the "Hotel Business Segment" and the elimination of the "Commercial Facilities Segment." Results for the three months ended June 30, 2007 have been reclassified to reflect the change in segments.

[Theme Park Segment]: Tokyo Disneyland, Tokyo DisneySea and others

Revenues increased compared with the same period of the previous fiscal year as a result of increases in theme park attendance and revenues per guest due to holding Tokyo Disney Resort 25th Anniversary. However, operating income decreased due to an increase in depreciation expenses following a tax code revision, an increase in fixed expenses and other factors.

Revenues ¥64,891 million (up 7.9% from the same period of the previous fiscal year)

We are conducting a variety of events throughout the year for Tokyo Disney Resort 25th Anniversary, which started on April 15, not only at the two theme parks, but throughout the entire resort at Disney hotels, IKSPIARI, Disney Resort Line and Tokyo Disney Resort Official Hotels. In the first quarter, a new daytime parade "Jubilation!" began at Tokyo Disneyland in conjunction with the start of the 25th Anniversary. At Tokyo DisneySea, we held the Spring-filled "Tokyo DisneySea Spring Carnival." As a result, total attendance at the two theme parks surpassed that of the same period of the previous fiscal year to reach a record high.

Revenues per guest at the theme parks increased slightly compared with the same period of the previous fiscal year. Ticket receipts decreased due to an increase in guests using Annual Passports. Merchandise sales revenues were higher as a result of strong sales of items for Tokyo Disney Resort 25th Anniversary. Revenues from food and beverage sales increased slightly due to factors including strong sales of one-hand menu items.

Operating Income ¥4,837 million (down 9.8%)

Although revenues increased, operating income decreased due to increases in depreciation expenses following a tax code revision and other factors, in fixed expenses including expenses for facility renovation and sales promotion, and in personnel expenses for part-time employees following an hourly wage revision OLC implemented in March 2008.

[Hotel Business Segment]: Tokyo Disneyland Hotel, Tokyo DisneySea Hotel MiraCosta and others

Although each hotel performed well and revenues increased, operating income decreased due to factors including an increase in preparation expenses before opening Tokyo Disneyland Hotel.

Revenues **¥7,899 million (up 3.5%)**

At Tokyo DisneySea Hotel MiraCosta, we held “Tokyo DisneySea Hotel MiraCosta Spring Carnival” and other events linked with special events at Tokyo DisneySea. As a result, the occupancy rate was essentially unchanged from the same period of the previous fiscal year.

At Disney Ambassador Hotel, we held events linked with Tokyo Disney Resort 25th Anniversary such as “Disney Art Festival.” As a result, the occupancy rate increased slightly compared with the same period of the previous fiscal year.

At Palm & Fountain Terrace Hotel, we implemented various measures including sales of original packages. As a result, the occupancy rate increased compared with the same period of the previous fiscal year.

Operating Income **¥304 million (down 78.1%)**

Despite an increase in revenues, operating income decreased due to factors including an increase in preparation expenses before the opening of Tokyo Disneyland Hotel on July 8, 2008.

[Retail Business Segment]: The Disney Store

Revenues and operating income decreased, mainly due to a decline in the number of customers in an environment of worsening consumer sentiment.

Revenues **¥3,460 million (down 6.1%)**

At The Disney Store, we aimed to increase revenues with “Ohana Village,” a program featuring Stitch, in creating appealing sales outlets that express Disney’s world view. In addition, we opened a limited-time Gotemba Premium Outlet event store as a new sales channel in the first quarter. However, revenues decreased due mainly to a decline in the number of customers in an environment of worsening consumer sentiment.

Operating Loss **¥343 million (an increase of ¥130 million)**

Despite ongoing cost structure reforms from the previous fiscal year, operating loss increased due to factors including a decrease in revenues.

[Other Business Segment]: IKSPIARI, Cirque du Soleil Theatre Tokyo and others

Although revenues increased, operating income decreased due to an increase in preparation costs before opening Cirque du Soleil Theatre Tokyo and other factors.

Revenues **¥4,429 million (up 3.8%)**

At IKSPIARI, in addition to holding “Disney Film Selection” and other events tied in with Tokyo Disney Resort 25th Anniversary, we opened new stores and carried out store renovations. In addition, revenues increased due to revenues from food and beverage sales at external facilities, an increase in fare revenues of Disney Resort Line and other factors.

Operating Loss **¥394 million (a decrease in income of ¥475 million)**

Despite an increase in revenues, the segment recorded an operating loss due to factors including an increase in preparation expenses before opening Cirque du Soleil Theatre Tokyo on October 1, 2008, an increase in expenses for statutory rail car inspections on Disney Resort Line and other factors.

2. Qualitative Information on Consolidated Financial Position

[Assets]

Total assets as of June 30, 2008 were ¥645,599 million (down 14.8 percent compared with the end of the previous fiscal year).

Current assets were ¥60,065 million (down 66.7 percent), mainly due to decreases in marketable securities as well as cash and time deposits following the redemption of the first series of unsecured bonds.

Fixed assets were ¥585,534 million (up 1.5 percent). Property and equipment increased because of factors including capital investment in Tokyo Disneyland Hotel and other facilities.

[Liabilities]

Total liabilities as of June 30, 2008 were ¥281,798 million (down 23.7 percent compared with the end of the previous fiscal year).

Current liabilities were ¥112,548 million (down 33.8 percent) due to factors including the redemption of the first series of unsecured bonds (¥100,000 million).

Non-current liabilities were ¥169,250 million (down 15.1 percent) due to factors including the transfer of the sixth series of unsecured bonds (¥20,000 million) to current liabilities.

[Net Assets]

Total net assets as of June 30, 2008 were ¥363,800 million (down 6.3 percent compared with the end of the previous fiscal year) due to factors including the acquisition of 4.2 million shares of treasury stock (4.42 percent of outstanding shares). The net worth ratio was 56.3 percent (up 5.1 percentage points).

3. Qualitative Information on Projected Consolidated Results

Results for the first quarter significantly exceeded our projections. However, taking into account the impact of factors including weather risk on attendance at the theme parks during and after the second quarter, a period of high guest volume, we are not presently changing our forecasts for cumulative second quarter and full year performance. However, projected earnings per share increased following the acquisition of treasury stock in the three months ended June 30, 2008.

Actual results could differ materially from projections due to the influence of factors including economic conditions, changes in customer preferences, weather and disasters. For further information on business risk, please refer to the Company's "Consolidated Financial Statements for the Fiscal Year Ended March 31, 2008," released on June 27, 2008.

4. Other

(1) Changes in Major Subsidiaries during the Period (Changes in specified subsidiaries due to changes in the scope of consolidation): No

(2) Use of Simplified Accounting Methods or Special Accounting Methods for Preparation of Quarterly Financial Statements

(a) Method of calculating depreciation of fixed assets

For assets depreciated using the declining balance method, depreciation expenses applicable to the fiscal year are calculated on a pro-rata basis.

(b) Valuation of inventories

Inventories at the end of the first quarter are mainly calculated using a reasonable estimate based on actual inventories at the end of the previous fiscal year, in lieu of an actual physical inventory.

(c) Methods of calculating income taxes and deferred tax assets and liabilities

Judgments regarding the recoverability of deferred tax assets will be made based on methods using performance forecasts and tax planning applied in the previous fiscal year in the event it is determined there is no significant change in the management environment from the end of the previous fiscal year or conditions resulting in temporary differences.

(3) Changes in Accounting Rules, Procedures, Presentation Method, etc. for the Quarterly Consolidated Financial Statements

(a) Use of accounting standards related to quarterly financial statements

Effective from the fiscal year ending March 31, 2009, the Company applies the "Accounting Standard for Quarterly Financial Reporting" (ASBJ Statement No. 12) and its Implementation Guidance, "Guidance on

Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No. 14). Quarterly consolidated financial statements have been prepared in accordance with the “Regulation for Quarterly Consolidated Financial Reporting.”

(b) Changes in the standard and method of valuation of inventories

Effective from the first quarter ended June 30, 2008, the Company applies the “Accounting Standard for Measurement of Inventories” (ASBJ Statement No. 9, issued July 5, 2006), changing to the average method (method for reducing the carrying amount of inventories below book value due to decline in profitability) for the valuation of inventories held for normal sale.

As a result, operating income, ordinary income and income before income taxes each decreased by ¥48 million, and net income decreased by ¥28 million.

In addition, the Company has previously applied the sales price refund method for the valuation of merchandise (store merchandise). Effective from the consolidated first quarter ended June 30, 2008, the Company has changed to the moving average method. The aim of this change is to carry out appropriate calculation of valuation and periodic profit and loss through more appropriate understanding of the unit cost of inventory.

As a result, operating income, ordinary income and income before income taxes each increased by ¥28 million, and net income increased by ¥16 million.

(c) Application of accounting standards for lease transactions

Previously, finance lease transactions without title transfer were accounted for as operating leases. However, companies are able to apply “Accounting Standard for Lease Transactions” (ASBJ Statement No. 13, revised March 30, 2007) and its Implementation Guidance “Guidance on Accounting Standard for Lease Transactions” (ASBJ Guidance No. 16, revised March 30, 2007) on financial statements of fiscal years beginning on or after April 1, 2008. Accordingly, the Company has promptly applied the revised accounting standard to lease contracts beginning on or after April 1, 2008. The revised accounting standard requires that all finance lease transactions be capitalized.

In addition, leased assets related to finance lease transactions without title transfer are depreciated on a straight-line basis, with the lease periods as their useful lives and no residual value.

The Company will continue to account for finance lease transactions without title transfer where the lease transaction started before the first year of application as operating leases.

The impact of this change on operating income, ordinary income and income before income taxes is immaterial.

(d) Accounting classification changes in the Consolidated Statements of Income

Effective from the first quarter ended June 30, 2008, the Company accounts for hotel miscellaneous and personnel expenses not directly related to hotel costs as selling, general and administrative expenses, previously accounted for as cost of revenues.

With the classification of the Hotel Business Segment, this change aims to ensure comparability of the Hotel Business Segment with regard to the financial statements of other companies.

As a result, cost of revenues decreased ¥4,605 million, while gross profit and selling, general and administrative expenses each increased by the same amount.

Additional information:

Effective from the first quarter ended June 30, 2008, the Company and its consolidated subsidiaries have changed the useful life of main equipment and facilities following changes to legal useful life in fiscal 2008 income tax code revisions.

As a result, operating income, ordinary income and income before income taxes each decreased by ¥410 million, and net income decreased by ¥244 million.

5. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

Items	First Quarter of Fiscal 2009 (As of June 30, 2008)	Fiscal 2008 (As of March 31, 2008)
	Amount	Amount
ASSETS		
Current assets		
Cash and time deposits	23,203	52,403
Trade notes and receivables	10,968	13,362
Marketable securities	3,035	92,210
Merchandise	6,864	6,020
Raw materials	594	525
Semifinished items	942	771
Others	14,456	15,262
Allowance for doubtful receivables	(1)	(0)
Total current assets	60,065	180,554
Fixed assets		
Property and equipment		
Buildings and structures (net)	320,952	323,376
Machinery and delivery equipment (net)	51,795	53,010
Land	93,301	93,301
Lease assets (net)	21	—
Construction in progress	59,235	47,260
Others (net)	14,002	14,529
Total property and equipment	539,309	531,479
Intangible fixed assets		
Goodwill	1,797	1,830
Others	11,281	11,712
Total intangible fixed assets	13,079	13,542
Investments and other assets		
Investment securities	21,161	19,397
Others	12,083	12,674
Allowance for doubtful receivables	(99)	(105)
Total investments and other assets	33,145	31,966
Total fixed assets	585,534	576,988
Total assets	645,599	757,542

(Millions of yen)

Items	First Quarter of Fiscal 2009 (As of June 30, 2008)	Fiscal 2008 (As of March 31, 2008)
	Amount	Amount
LIABILITIES		
Current liabilities		
Notes and accounts payable	11,293	15,377
Short-term borrowings	24,500	—
Current portion of bonds	19,999	100,000
Current portion of long-term debt	10,000	—
Accrued income taxes	2,290	6,164
Others	44,465	48,365
Total current liabilities	112,548	169,907
Non-current liabilities		
Bonds	79,984	99,982
Long-term debt	70,000	80,000
Reserve for employee retirement benefits	2,579	2,502
Others	16,686	16,968
Total non-current liabilities	169,250	199,453
Total liabilities	281,798	369,361
NET ASSETS		
Owners' equity		
Common stock	63,201	63,201
Additional paid-in capital	111,403	111,403
Retained earnings	211,905	212,703
Treasury stock	(24,460)	(15)
Total owners' equity	362,049	387,292
Accumulated gains from valuation and translation adjustments		
Net unrealized holding gains on securities	1,707	1,059
Net unrealized gains (losses) on hedging derivatives	(89)	(315)
Total accumulated gains from valuation and translation adjustments	1,618	743
Minority interests	132	144
Total net assets	363,800	388,180
Total liabilities and total net assets	645,599	757,542

(2) Quarterly Consolidated Statements of Income

First Quarter

(Millions of yen)

Items	First Quarter of Fiscal 2009 (April 1, 2008 to June 30, 2008)
Revenues	80,680
Cost of revenues	62,767
Gross profit	17,912
Selling, general and administrative expenses	13,573
Operating income	4,339
Non-operating income	
Interest income	65
Dividend income	205
Insurance received and insurance dividends	67
Equity in earnings of affiliates	15
Others	216
Total non-operating income	570
Non-operating expenses	
Interest expenses	763
Others	136
Total non-operating expenses	900
Ordinary income	4,009
Income before income taxes	4,009
Income, residential and enterprise taxes	2,296
Adjustment for income taxes	(330)
Total income taxes	1,966
Minority gain	(12)
Net income	2,055

(3) Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

Items	First Quarter of Fiscal 2008 (April 1, 2008 to June 30, 2008)
Cash flows from operating activities	
Income before income taxes	4,009
Depreciation and amortization, aggregate	11,613
Amortization of goodwill	32
Increase (decrease) in allowances	72
Interest and dividends income	(271)
Interest expenses	763
Exchange loss (gain)	8
Equity in loss (earnings) of affiliates	(15)
Decrease (increase) in trade receivables	2,899
Decrease (increase) in inventories	(1,005)
Increase (decrease) in trade payables	(5,116)
Increase (decrease) in accrued consumption taxes	(2,274)
Other	3,308
Sub-total	14,025
Interest and dividends received	495
Interest paid	(1,626)
Income taxes paid	(5,920)
Net cash provided by operating activities	6,974
Cash flows from investing activities	
Proceeds from time deposits	4,000
Proceeds from maturity of marketable securities	41,978
Addition to marketable securities	(23,869)
Proceeds from sales of property and equipment	113
Addition to investment securities	(705)
Others	2,630
Net cash provided by investing activities	24,147
Cash flows from financing activities	
Proceeds from short-term debt	24,500
Redemption of bonds	(100,000)
Acquisition of treasury stock	(24,444)
Dividends paid	(2,868)
Others	1
Net cash used in financing activities	(102,812)
Effect of exchange rate changes on cash and cash equivalents	(8)
Net increase (decrease) in cash and cash equivalents	(71,698)
Cash and cash equivalents at beginning of period	97,901
Cash and cash equivalents at end of period	26,203

Effective from the fiscal year ending March 31, 2009, the Company applies the “Accounting Standard for Quarterly Financial Reporting” (ASBJ Statement No. 12) and its Implementation Guidance, “Guidance on Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No. 14). Quarterly consolidated financial statements have been prepared in accordance with the “Regulation for Quarterly Consolidated Financial Reporting.”

(4) Notes Regarding Going Concern Assumption: None

(5) Segment Information

a. Segment Information by Business

First quarter of the consolidated fiscal year ending March 31, 2009 (April 1, 2008 to June 30, 2008)

(Millions of yen)

	Theme Park Segment	Hotel Business Segment	Retail Business Segment	Other Business Segment	Total	Eliminations and Corporate	Consolidated
Revenues							
1. Revenues from Customers	64,891	7,899	3,460	4,429	80,680	—	80,680
2. Intersegment Revenues	962	111	209	2,313	3,597	(3,597)	—
Total	65,854	8,010	3,670	6,742	84,277	(3,597)	80,680
Operating Income (Operating Loss)	4,837	304	(343)	(394)	4,404	(65)	4,339

Notes: 1. Business classification method

The Company classifies its businesses into the four business segments of the Theme Park Segment, the Hotel Business Segment, the Retail Business Segment and the Other Business Segment in consideration of the type and qualities of products and their similarity to products in the market.

2. Segment composition

(i) Theme Park Segment: Management and operation of theme parks

(ii) Hotel Business Segment: Management and operation of Disney hotels and Palm & Fountain Terrace Hotel

(iii) Retail Business Segment: Management and operation of The Disney Store

(iv) Other Business Segment: Management and operation of IKSPIARI, management and operation of Cirque du Soleil Theatre Tokyo, management and operation of monorail, operation of employee cafeterias, management and operation of themed restaurants, and others

3. Changes in business classification

In the first quarter ended June 30, 2008, the Company classified all hotels, including the newly opened Tokyo Disneyland Hotel, as the Hotel Business Segment in order to optimize the management of each segment. The Commercial Facilities Segment was abolished due to its resulting diminished size, and IKSPIARI was included in the Other Business Segment.

The OLC Group reclassified subsidiaries and affiliates among segments in consideration of management based on their respective future orientation and current state of revenues. As a result, seven companies related to the operation of theme parks, in addition to the Company, were included in the Theme Park Segment, and the number of subsidiaries and affiliates included in the Other Business Segment decreased.

b. Segment Information by Region

First quarter of the consolidated fiscal year ending March 31, 2009 (April 1, 2008 to June 30, 2008)

No information is available as the Company has no consolidated subsidiaries or stores in countries or regions other than Japan.

c. Overseas Revenues

First quarter of the consolidated fiscal year ending March 31, 2009 (April 1, 2008 to June 30, 2008)

No information is available as the Company has no revenues from countries or regions other than Japan.

(6) Notes in the Event of Major Changes in Owners' Equity

On June 19, 2008, the Company repurchased 4,200,079 of its shares (common stock) by tender offer. As a result, treasury stock increased by ¥24,444 million during the first quarter of the consolidated fiscal year ending March 31, 2009 and totaled ¥24,460 million as of the end of the first quarter of the consolidated fiscal year ending March 31, 2009.