

Summary of Business Results for the Third Quarter Ended April 30, 2009

June 9, 2009

Company **TYO Inc**
 Stock Code 4358
 Representative Hiroaki Yoshida, President and CEO
 Contact Hiroaki, Uekubo, General Manager, Executive Board Member,
 Strategic Business Planning Headquarter
 Expected date of filing of quarterly report: June 12, 2009
 Expected starting date of dividend payment:—

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(Rounded down to million yen)

1. Consolidated financial results for the nine months ended April 2009

(August 1, 2008 through April 2009)

(1) Consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Apr. 2009	22,269	3.0	265	(70.1)	22	(96.3)	(2,072)	—
Nine months ended Apr. 2008	21,628	—	889	—	604	—	347	—

	Net income per share		Diluted net income per share	
	Yen	Yen	Yen	Yen
Nine months ended Apr. 2009	(73.77)	—	—	—
Nine months ended Apr. 2008	11.91	11.34	—	—

(Note) No year-on-year comparisons for the nine months ended April 2008 are provided since the Company did not prepare third quarter financial results, as the year ended July 2007 was a 10-month accounting period due to a change in the fiscal year end.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Apr. 2009	22,556	891	0.0	0.34
As of Jul. 2008	26,664	3,101	8.0	74.36

(Reference) Shareholders' equity

As of April 2009: 9 million yen
 As of July 2008: 2,409 million yen

2. Dividends

(Record date)	Dividends per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
Year ended Jul. 2008	— Yen	0.00 Yen	— Yen	4.00 Yen	4.00 Yen
Year ending Jul. 2009	—	0.00	—	—	—
Year ending Jul. 2009 (forecast)	—	—	—	—	—

(Note) Revisions to dividend forecast for the current quarter: None

3. Forecast of consolidated business results for the year ending July 2009

(August 1, 2008 through July 31, 2009)

(% change from the previous year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Jul. 2009	30,300	(2.6)	310	(82.8)	10	(99.3)	(2,245)	—	(80.98)

(Note) Revisions to consolidated business forecast for the current quarter: None

4. Others

- (1) Changes in significant subsidiary during the period (changes in specified subsidiary accompanying changes in the scope of consolidation): Yes
 New subsidiary: 1 (Name: "Keys to Magic" (*Mahotsukai ni Taisetsuna Koto*) Production Committee)
 Excluded: —

(2) Applications of simplified accounting procedures and accounting procedures unique to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in rules, procedures and indication methods of accounting process concerning the preparation of quarterly consolidated financial statements (Changes to important items that form the basis for preparing quarterly consolidated financial statements)

① Changes due to revision of accounting standards: Yes

② Changes other than ①: None

(4) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of April 2009: 32,611,880 shares

As of July 2008: 32,611,880 shares

② Treasury stock at the end of period

As of April 2009: 4,887,462 shares

As of July 2008: 4,069,962 shares

③ Average number of stock during period (quarterly consolidated cumulative period)

Nine months ended June 2008: 28,086,990 shares

Nine months ended June 2007: 29,138,491 shares

*** Explanation regarding appropriate use of business forecasts and other special instructions**

1. Projected net income per share is calculated based on 27,724,418 shares outstanding at the end of year (after deducting treasury stock).

Above forecasts regarding future performance are based on information and assumptions at the time this report was prepared. Actual results may differ from the forecasts due to various factors.

2. The “Accounting Standard for Quarterly Financial Reporting” (Accounting Standards Board of Japan (ASBJ) Statement No. 12) and the “Guidance on Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No. 14) are applied from this fiscal year. In addition, the Company prepares quarterly consolidated financial statements in accordance with the “Regulations of Quarterly Consolidated Financial Statements”.

Segment information

Operating segment information

Current third quarter (from August 1, 2008 to April 30, 2009)

(Thousand yen)

	Advertising business	WEB business	Entertainment business	Contents Solutions business	Total	Eliminations or corporate	Consolidated
Sales							
(1) Sales to external customer	12,300,621	2,409,113	6,961,387	598,469	22,269,590	—	22,269,590
(2) Inter-segment sales and transfers	53,518	106,705	34,976	615,647	810,848	(810,848)	—
Total	12,354,139	2,515,819	6,996,364	1,214,116	23,080,439	(810,848)	22,269,590
Operating income (loss)	648,133	(153,575)	16,577	64,545	575,681	(310,141)	265,539

(Note) The operating results of WEB business include the operating results of International business.

Previous third quarter (from August 1, 2007 to April 30, 2008)

(Thousand yen)

	Advertising business	WEB business	Entertainment business	Contents Solutions business	Total	Eliminations or corporate	Consolidated
Sales							
(1) Sales to external customer	12,088,311	2,630,040	6,231,034	679,331	21,628,719	—	21,628,719
(2) Inter-segment sales and transfers	249,274	124,650	35,545	537,204	946,674	(946,674)	—
Total	12,337,585	2,754,691	6,266,580	1,216,536	22,575,393	(946,674)	21,628,719
Operating expense	11,600,596	2,699,131	6,063,602	1,030,568	21,393,900	(654,572)	20,739,328
Operating income (loss)	736,988	55,559	202,977	185,967	1,181,493	(292,102)	889,391

(Note) The operating results of WEB business include the operating results of International business.