

April 15, 2010

Notice of Determination of Transfer Price and Recording of Extraordinary Profit Concerning Sales of Stock in a Subsidiary

The TYO Group is currently pursuing a policy of focusing resources on strategic activities as one of its management initiatives. The group will concentrate resources on its advertising content operations, a sector where the group has a strong market position. These operations include TV commercials, Internet advertising, promotional media and other activities. The goal is to build an operating framework that is consistently profitable. As was announced in the March 26, 2010 press release titled "Notice of Basic Agreement on Sales of Stock in a Subsidiary", TYO Inc. resolved to sell a portion (74.31%) of holding in Digital Frontier Inc. (hereafter "DF"), a consolidated subsidiary, to Fields Corporation (hereafter "Fields"). Following the basic agreement, TYO announces that its board of directors on April 15, 2010 determined the transfer price, schedule and other matters as follows.

1. Number of shares to be transferred, transfer price and percentage of shares held before and after transfer

- (1) Shares held prior to transfer: 400 shares
(percentage of shares held by TYO: 84.21%; voting rights held: 400 rights)
- (2) Shares to be transferred: 353 shares
(percentage of shares held by TYO: 74.31%; Transfer price: 650 million yen)
- (3) Shares held after transfer: 47 shares
(percentage of shares held by TYO: 9.89%; voting rights held: 47 rights)
- (4) Method of transfer: Cash settlement

* The above results were determined by taking into account the results of valuation of stock price using the DCF method (Discounted Cash Flow Method) performed by a third-party organization.

2. Transfer schedule

April 15, 2010	TYO board of directors meeting concerning the matter
April 15, 2010	Signing of the stock transfer agreement
April 16, 2010	Date of stock transfer

3. Recording of extraordinary profit

TYO expects to record an extraordinary profit of 573 million yen on a non-consolidated basis for the fiscal year ending July 2010. Extraordinary profit on a consolidated basis is now being assessed. An announcement will be made promptly as soon as the extraordinary profit has been determined.

4. Outlook

Due to this sale, DF will cease to be a TYO subsidiary effective April 16, 2010.

The effect of the sale of stock on TYO's business results for the fiscal year ending July 2010 is now being assessed. An announcement will be made promptly whenever there is any information that should be disclosed

(Reference)

Profile of DF

- (1) Company name: Digital Frontier Inc.
- (2) Representative: Hidenori Ueki, Representative Director

- (3) Head office: 1-1-71 Nakameguro, Meguro-ku, Tokyo
(4) Established: May 2000
(5) Major businesses: Planning and production of computer graphics
(6) Fiscal year end: July 31
(7) No. of employees: 129 (as of January 31, 2010)
(8) Capital: 31.45 million yen
(9) Shares outstanding: 475 shares
(10) Principal shareholders and percentage of shares held:
TYO Inc.: 400 shares (84.21%)
Hidenori Ueki (TYO Representative Director): 23 shares (4.84%)
(11) Recent operating results (Million yen)

	Fiscal year ended July 2007*	Fiscal year ended July 2008 *	Fiscal year ended July 2009
Sales	1,376	1,750	1,707
Operating income	105	206	102
Ordinary income	95	176	94
Net income	52	99	64
Total assets	738	719	432
Net assets	151	223	189

*Fiscal year ended July 2007 was a 10-month transitional period due to a change in the fiscal year end.

- (12) Relationship with TYO
Capital relationship TYO owns 84.21% of DF shares
Business relationship None
Personnel relationship TYO director also serves as DF director
Related party information A consolidated subsidiary of TYO

Profile of buyer

① Company name	Fields Corporation	
② Businesses	Planning, development, purchase and sales of amusement machines; planning, development and sales of visual software copyrighted characters and related content; planning, development and sales of visual software	
③ Established	June 1988	
④ Head office	3-6 Maruyama-cho, Shibuya-ku, Tokyo	
⑤ Name and position of representative	Hidetoshi Yamamoto, Chairman and CEO Takashi Oya, President and CEO	
⑥ Capital	7,948 million yen	
⑦ Net assets	39,496 million yen	
⑧ Total assets	52,064 million yen	
⑨ Major shareholders and percentage of shares held	Hidetoshi Yamamoto: 25.00% SANKYO Co., Ltd.: 15.00%	
⑩ Relationship between listed company and buyer	Capital	Effective April 2, 2010, TYO sold its shares by using a private placement to Fields. Due to this sale, Fields became a shareholder of TYO with a holding of 14.98% of shares.
	Business	None
	Personnel	None
	Related party information	None