

April 15, 2010

**Notice Concerning Determination of Details on TYO Group Integration
(Signing of contracts for stock swaps to make consolidated subsidiaries into
wholly owned subsidiaries and subsequent mergers)**

In the January 14, 2010 press release titled "Fundamental Policy Concerning TYO Group Integration," TYO Inc. announced its fundamental policy for integrating the TYO Group by using mergers and other actions for consolidated subsidiaries. Today, the TYO board of directors approved a resolution to use stock swap to make consolidated subsidiaries into wholly owned subsidiaries and to merge with these subsidiaries by June 30, 2010. Accordingly, TYO today signed contracts for these stock swaps and mergers as follows.

I . Information about TYO Group integration

1. Overview of the TYO Group integration

The board of directors of TYO approved a resolution today to use stock swaps for consolidated subsidiaries to be integrated that are not wholly owned in order to acquire all remaining shares and then merge with these subsidiaries. The purpose is to make the integration of the TYO Group proceed faster and more efficiently.

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. Most of the companies to be merged with TYO are involved in the production of visual content for advertising. By merging with these companies, TYO plans to become a production company capable of providing clients with comprehensive proposals for advertising activities.

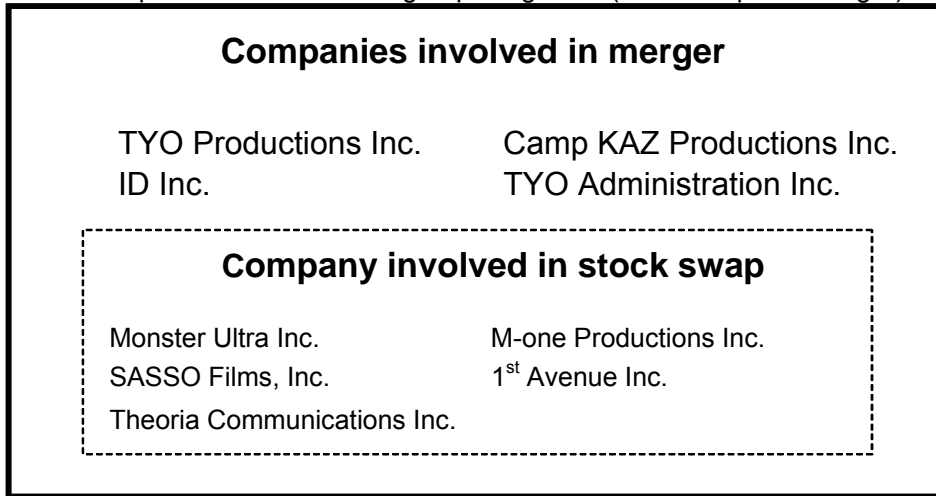
A number of companies have been excluded from the planned group integration: (1) five overseas subsidiaries because legal issues make it impossible to merge with these companies; (2) two subsidiaries of subsidiaries in Japan because TYO has decided that it would be best for these two companies to continue conducting their business operations as separate entities; (3) one production committee because it is a voluntary partnership formed to produce a specific type of visual content; and (4) 10 other companies because they have external shareholders, in consideration of the effect their integration would have on TYO's net assets, and due to other matters involving business operations.

These stock swaps and mergers will require prior approval of these actions at the extraordinary shareholders meeting scheduled for June 24, 2010.

* For details regarding "TYO Group Integration", please see "Fundamental Policy Concerning TYO Group Integration" released on January 14, 2010.

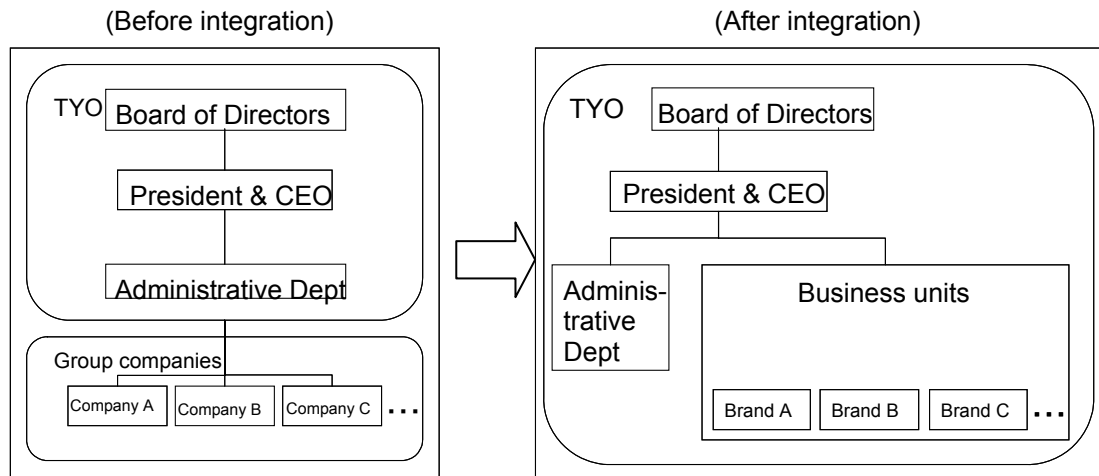
2. Companies involved in group integration

The companies involved in the group integration (stock swap and merger) are as follows.



3. Post-integration organization

The organization of the TYO Group will be as follows after the integration.



All of the TYO Group companies currently conducting business operations as consolidated subsidiaries will remain as brand names of business units following the integration of the group.

II. Information about Stock swaps

1. Reason for using stock swaps to make subsidiaries wholly owned

As was explained in the section “ I . Information about TYO Group Integration 1. Overview of the TYO Group integration,” TYO plans to use a stock swap to transform consolidated subsidiaries to be integrated that are not wholly owned into wholly owned subsidiaries. These subsidiaries are then to merge with TYO.

These stock swaps will require prior approval at the extraordinary shareholders meeting scheduled for June 24, 2010. TYO plans to merge with the TYO group companies including companies that are to be participated in stock swaps subject to approval of the stock swaps. Information about the mergers is provided in the following section “III. Information about mergers.”

2. Profile of companies exchanging stock

| | | | | | | |
|--|---|--|--|---|-----------|-----------|
| Company name | TYO Inc. Company to become a 100% parent company | | Monster Ultra Inc. ("MON") Subsidiary to become wholly owned subsidiary | | | |
| Business activities | Management of the TYO Group | | | Planning and production of TV commercials | | |
| Established | April 2, 1982 | | | May 31, 2002 | | |
| Head office | 2-21-7 Kami-osaki, Shinagawa-ku, Tokyo | | | 4-2-14 Roppongi, Minato-ku, Tokyo | | |
| Name· title of representative | Hiroaki Yoshida, Representative Director | | | Koichi Kobata, Representative Director | | |
| Capital | 1,077 million yen | | | 40 million yen | | |
| Shares outstanding | 32,611,880 shares (as of March 31, 2010) | | | 916 shares(as of March 31, 2010) | | |
| Net assets | 1,509 million yen (non-consolidated) | | | 56 million yen | | |
| Total assets | 13,864 million yen (non-consolidated) | | | 954 million yen | | |
| Fiscal year ends | July 31 | | | July 31 | | |
| No. of employees | 50 (non-consolidated) | | | 58 | | |
| Major shareholders and percentage of shares held | Hiroaki Yoshida 16.55% Fields Corporation 14.98% | | | TYO 82.53% Koichi Kobata 4.37% | | |
| Major banks | Resona Bank The Bank of Tokyo-Mitsubishi UFJ | | | — | | |
| Relationship between the companies | Capital | TYO owns 82.53% of MON shares. | | | | |
| | Personnel | 2 TYO executives also serve as MON executives. | | | | |
| | Business | None | | | | |
| | Related party information | A consolidated subsidiary of TYO | | | | |
| Recent 3-year results | (Million yen) | | | | | |
| | July 2007 ※1 | | | July 2008 | | |
| | July 2007 ※1 | July 2008 | July 2009 | July 2007 ※1 | July 2008 | July 2009 |
| Net sales | 5,647 | 2,276 | 2,455 | 1,873 | 2,442 | 3,059 |
| Operating income | 260 | 255 | 281 | 81 | 144 | 49 |
| Ordinary income | 492 | 256 | 309 | 66 | 134 | 39 |
| Net income | 431 | 542 | △987 | 26 | 59 | 15 |
| Net assets | 2,385 | 2,704 | 1,509 | 76 | 109 | 56 |
| Total assets | 12,022 | 12,775 | 13,864 | 604 | 679 | 954 |

| | | | | | | |
|--|--|--|-----------|---|-----------|-----------|
| Company name | M-one Productions Inc. ("MOP") Subsidiary to become wholly owned subsidiary | | | SASSO Films, Inc. ("SAS") Subsidiary to become wholly owned subsidiary | | |
| Business activities | Planning and production of TV commercials | | | Planning and production of TV commercials | | |
| Established | April 15, 1994 | | | December 3, 1993 | | |
| Head office | 4-5-48 Minami-azabu, Minato-ku, Tokyo | | | 5-1-11 Minami-azabu, Minato-ku, Tokyo | | |
| Name· title of representative | Kenya Tauchi, Representative Director | | | Haruo Takarada, Representative Director | | |
| Capital | 16 million yen | | | 10 million yen | | |
| Shares outstanding | 2,210 shares (as of March 31, 2010) | | | 200 shares (as of March 31, 2010) | | |
| Net assets | 123 million yen | | | 32 million yen | | |
| Total assets | 567 million yen | | | 574 million yen | | |
| Fiscal year ends | July 31 | | | July 31 | | |
| No. of employees | 31 | | | 18 | | |
| Major shareholders and percentage of shares held | Hiroaki Yoshida 16.55% Fields Corporation 14.98% | | | TYO 82.53% Koichi Kobata 4.37% | | |
| Major banks | Resona Bank The Bank of Tokyo-Mitsubishi UFJ | | | — | | |
| Relationship between the companies | Capital | TYO owns 90.50% of MOP shares TYO owns 70.00% of SAS shares | | | | |
| | Personnel | 2 TYO executives also serve as MOP executives. 3 TYO executives also serve as SAS executives. | | | | |
| | Business | None | | | | |
| | Related party information | MOP and SAS are consolidated subsidiaries of TYO | | | | |
| Recent 3-year results | (Million yen) | | | | | |
| | MOP | | | SAS | | |
| | July 2007 ※1 | July 2008 | July 2009 | July 2007 ※1 | July 2008 | July 2009 |
| Net sales | 1,613 | 1,823 | 1,866 | 887 | 969 | 1,043 |
| Operating income | 76 | 160 | 199 | 28 | 32 | 41 |
| Ordinary income | 66 | 147 | 199 | 23 | 23 | 50 |
| Net income | 29 | 61 | 98 | 14 | 3 | 19 |
| Net assets | 42 | 73 | 123 | 99 | 56 | 32 |
| Total assets | 642 | 612 | 567 | 423 | 418 | 574 |

| | | | | | | |
|--|---|---|-----------|--|-----------|-----------|
| Company name | 1 st Avenue Inc. ("FAV") Subsidiary to become wholly owned subsidiary | | | Theoria Communications Inc. ("THEO") Subsidiary to become wholly owned subsidiary | | |
| Business activities | Planning and production of TV commercials Marketing and promotional activities | | | Planning and production of websites | | |
| Established | October 2, 2006 | | | June 23, 1999 | | |
| Head office | 1-7-13 Mita, Meguro-ku, Tokyo | | | 3-14-15 Higashi, Shibuya-ku, Tokyo | | |
| Name· title of representative | Representative Directors: Katsumi Kameda, Manjot Bedi | | | Daisuke Uwabo, Representative Director | | |
| Capital | 10 million yen | | | 85 million yen | | |
| Shares outstanding | 400 shares (as of March 31, 2010) | | | 1,700 shares (as of March 31, 2010) | | |
| Net assets | △128 million yen | | | 110 million yen | | |
| Total assets | 309 million yen | | | 270 million yen | | |
| Fiscal year ends | July 31 | | | July 31 | | |
| No. of employees | 16 | | | 35 | | |
| Major shareholders and percentage of shares held | TYO 75.00% Katsumi Kameda 10.00% | | | TYO 87.06% Daisuke Uwabo 11.76% | | |
| Major banks | Planning and production of TV commercials Marketing and promotional activities | | | Planning and production of websites | | |
| Relationship between the companies | Capital | TYO owns 75.00% of FAV shares. TYO owns 87.06% of THEO shares. | | | | |
| | Personnel | 2 TYO executives also serve as FAV executives. 2 TYO executives also serve as THEO executives. | | | | |
| | Business | None | | | | |
| | Related party information | FAV and THEO are consolidated subsidiaries of TYO. | | | | |
| Recent 3-year results | (Million yen) | | | | | |
| | FAV | | | THEO | | |
| | July 2007 ※1 | July 2008 | July 2009 | July 2007 ※1 | July 2008 | July 2009 |
| Net sales | 707 | 1,468 | 692 | 280 | 650 | 615 |
| Operating income | 52 | 129 | 4 | 71 | 13 | 42 |
| Ordinary income | 49 | 111 | △4 | 71 | 13 | 38 |
| Net income | 18 | 111 | △138 | 52 | 10 | 22 |
| Net assets | 28 | 10 | △128 | 108 | 97 | 110 |
| Total assets | 314 | 364 | 309 | 336 | 352 | 270 |

3. Outline of stock swap

(1) Timetable for stock swaps

| | |
|---|--|
| Resolution by TYO board of directors for stock swaps | April 15, 2010 |
| Signing of stock swap agreement | April 15, 2010 |
| Notice of record date for TYO extraordinary shareholders meeting | April 15, 2010 |
| Record date for TYO extraordinary shareholders meeting | April 30, 2010 (scheduled) |
| Extraordinary shareholders meeting to approve wholly owned subsidiaries' stock swaps (MON, MOP, SAS, THEO, FAV) | June 18, 2010 (scheduled) |
| TYO Extraordinary shareholders meeting to approve stock swaps | June 24, 2010 (scheduled) |
| Expected date of stock swaps (effective date) | June 30, 2010 (scheduled) |
| | * However, September 30, 2010 (scheduled) for FAV. |

(2) Description of allocation regarding stock swaps

| | Company to become a 100% parent company | Subsidiaries to become wholly owned subsidiaries | | | | |
|---------------------------|---|--|-----|-----|------|---------|
| Company name | TYO | MON | MOP | SAS | THEO | FAV |
| Description of allocation | 1.00 | 1,653 | 399 | 855 | 884 | 0.00003 |

Notes: 1. Stock allocation ratio

Shareholders of MON will receive 1,653 TYO shares for each share of MON stock.

Shareholders of MOP will receive 399 TYO shares for each share of MOP stock.

Shareholders of SAS will receive 855 TYO shares for each share of SAS stock.

Shareholders of THEO will receive 884 TYO shares for each share of THEO stock.

Shareholders of FAV will receive 0.00003 TYO shares for each of FAV stock. However, no TYO shares will be distributed for the 756 shares of MON stock, 2,000 shares of MOP stock, 140 shares of SAS stock, 1,480 shares of THEO stock and 300 shares of FAV stock currently held by TYO.

2. Number of TYO shares to be delivered for the stock swaps

Shares of TYO common stock to be issued for the stock swaps: 593,825 shares

* No TYO's own shares will be allocated in accordance with the stock swaps.

(3) Justification for calculation of ratios for stock swap

The market price method will be used to calculate the sale price because the shares of TYO are listed. The period used to calculate the market value based on the market price method is the three-month period ending on April 14, 2010, which is the day before the TYO board of directors meeting that approved this offering. The sale price will be the average closing price of TYO common stock on the JASDAQ market during this three-month period.

The subsidiaries that will become wholly owned subsidiaries through these stock swaps are privately owned companies as well as consolidated subsidiaries of TYO. Consequently, the net asset method is used to calculate the value of these shares. For this method, the valuation will use the assumed value of net assets at the end of June 2010, which is the fiscal period that is nearest to the date of effectiveness for the stock swap. For companies with negative net assets, a value of one yen will be used for convenience.

By using the above methods to calculate prices for TYO stock and the stock of the subsidiaries to become wholly owned subsidiaries, the stock exchange ratios per share of TYO stock will be determined with one used as the value of TYO stock. These stock exchange ratios may be revised based on the mutual agreement of TYO and the applicable subsidiaries if there is a significant change in any of the terms used as the basis for the exchange ratio calculations.

(4) Handling of stock acquisition rights and bond with stock acquisition rights for subsidiaries that will become wholly owned subsidiaries

No suitable information provided.

4. Status following the stock swaps

| | |
|----------------------------------|--|
| (1) Company name | TYO Inc. (Company to become a 100% parent company) |
| (2) Business activities | Management of the TYO Group |
| (3) Head office | 2-21-7 Kami-osaki, Shinagawa-ku, Tokyo |
| (4) Name·title of representative | Hiroaki Yoshida, Representative Director |
| (5) Capital | 1,101million |
| (6) Total assets | To be determined |
| (7) Net assets | To be determined |
| (8) Fiscal year ends | July 31 |

(9) Other items required to enable investors to understand company information properly and to reach decisions
No suitable information provided.

(10) Outline of accounting method

An announcement will be made when TYO has determined the amount of goodwill resulting from these stock swaps and the amortization period and other accounting methods, after consulting with the independent accountant.

(11) Outlook

The effect of the stock swaps on TYO's consolidated and non-consolidated 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

III. Information on mergers

1. Reason for mergers

As was explained in the above section "II. Information about Stock Swaps 1. Reason for using stock swaps to make subsidiaries wholly owned," group companies to be integrated will be merged with TYO to make the integration of the TYO Group proceed faster and more efficiently.

These mergers will take place only if the stock swaps become effective on June 30, 2010. These mergers will require prior approval at the extraordinary shareholders meeting scheduled for June 24, 2010.

2. Profile of merging companies

| Company name | TYO Surviving company | | | TYO Productions Inc. ("TYP") Dissolving company | |
|--|---|-----------|--|--|-----------|
| Business activities | Management of the TYO Group | | | Planning and production of TV commercials | |
| Established | April 2, 1982 | | | August 1, 2007 | |
| Head office | 2-21-7 Kami-osaki, Shinagawa-ku, Tokyo | | | 1-7-13 Mita, Meguro-ku, Tokyo | |
| Name· title of representative | Hiroaki Yoshida, Representative Director | | | Representative Directors: Hiroaki Yoshida Jun Ebihara Kazumitsu Fukuda | |
| Capital | 1,077 million yen | | | 300 million yen | |
| Shares outstanding | 32,611,880 shares (as of March 31, 2010) | | | 6,000 shares (as of March 31, 2010) | |
| Net assets | 1,509 million yen (non-consolidated) | | | 553 million yen | |
| Total assets | 13,864 million yen (non-consolidated) | | | 1,707 million yen | |
| Fiscal year ends | July 31 | | | July 31 | |
| No. of employees | 50 (non-consolidated) | | | 124 | |
| Major shareholders and percentage of shares held | Hiroaki Yoshida 16.55% Fields Corporation 14.98% | | | TYO 100.0% | |
| Major banks | Resona Bank The Bank of Tokyo-Mitsubishi UFJ | | | — | |
| Relationship between the companies | Capital | | TYO owns 100.0% of TYP shares. | | |
| | Personnel | | 6 TYO executives also serve as TYP executives. | | |
| | Business | | None | | |
| | Related party information | | A consolidated subsidiary of TYO | | |
| Recent 3-year results | (Million yen) | | | | |
| | TYO (non-consolidated) | | | TYP | |
| | July 2007 ※1 | July 2008 | July 2009 | July 2007 ※1 | July 2008 |
| Net sales | 5,647 | 2,276 | 2,455 | 7,206 | 6,862 |
| Operating income | 260 | 255 | 281 | 446 | 405 |
| Ordinary income | 492 | 256 | 309 | 408 | 375 |
| Net income | 431 | 542 | △987 | 213 | 186 |
| Net assets | 2,385 | 2,704 | 1,509 | 532 | 553 |
| Total assets | 12,022 | 12,775 | 13,864 | 2,193 | 1,707 |

| | | | | | | |
|--|---|--|-----------|---|-----------|-----------|
| C o m p a n y n a m e | MON Dissolving company | | | MOP Dissolving company | | |
| Business activities | Planning and production of TV commercials | | | Planning and production of TV commercials | | |
| Established | May 31, 2002 | | | April 15, 1999 | | |
| Head office | 4-2-14 Roppongi, Minato-ku, Tokyo | | | 4-5-48 Minami-azabu, Minato-ku, Tokyo | | |
| Name· title of representative | Koichi Kobata, Representative Director | | | Kenya Tauchi, Representative Director | | |
| Capital | 40 million yen | | | 16 million yen | | |
| Shares outstanding | 916 shares (as of March 31, 2010) | | | 2,210 shares (as of March 31, 2010) | | |
| Net assets | 56 million yen | | | 123 million yen | | |
| Total assets | 954 million yen | | | 567 million yen | | |
| Fiscal year ends | July 31 | | | July 31 | | |
| No. of employees | 58 | | | 31 | | |
| Major shareholders and percentage of shares held | TYO 82.53% Koichi Kobata 4.37% | | | TYO 90.50% Kenya Tanaka 3.62% | | |
| Major banks | Planning and production of TV commercials | | | Planning and production of TV commercials | | |
| Relationship between the companies | Capital | TYO owns 82.53% of MON shares. TYO owns 90.50% of MOP shares. | | | | |
| | Personnel | 2 TYO executives also serve as MON executives. 2 TYO executives also serve as MOP executives. | | | | |
| | Business | None | | | | |
| | Related party information | MON and MOP are consolidated subsidiaries of TYO | | | | |
| Recent 3-year results | (Million yen) | | | | | |
| | MON | | | MOP | | |
| | July 2007 ※1 | July 2008 | July 2009 | July 2007 ※1 | July 2008 | July 2009 |
| Net sales | 1,873 | 2,442 | 3,059 | 1,613 | 1,823 | 1,866 |
| Operating income | 81 | 144 | 49 | 76 | 160 | 199 |
| Ordinary income | 66 | 134 | 39 | 66 | 147 | 199 |
| Net income | 26 | 59 | 15 | 29 | 61 | 98 |
| Net assets | 76 | 109 | 56 | 42 | 73 | 123 |
| Total assets | 604 | 679 | 954 | 642 | 612 | 567 |

| | | | | | | |
|--|--|--|-----------|---|-----------|-----------|
| Company name | Camp KAZ Productions Inc. ("KAZ") Dissolving company | | | SAS Dissolving company | | |
| Business activities | Planning and production of TV commercials | | | Planning and production of TV commercials | | |
| Established | August 1, 2003 | | | December 3, 1993 | | |
| Head office | 1-12-24 Mita, Meguro-ku, Tokyo | | | 5-1-11 Minami-azabu, Minato-ku, Tokyo | | |
| Name· title of representative | Kazuyoshi Hayakawa, Representative Director | | | Haruo Takarada, Representative Director | | |
| Capital | 30 million yen | | | 10 million yen | | |
| Shares outstanding | 600 shares (as of March 31, 2010) | | | 200 shares (as of March 31, 2010) | | |
| Net assets | 132 million yen | | | 32 million yen | | |
| Total assets | 290 million yen | | | 574 million yen | | |
| Fiscal year ends | July 31 | | | July 31 | | |
| No. of employees | 10 | | | 18 | | |
| Major shareholders and percentage of shares held | TYO 100.0% | | | TYO 70.00% Haruo Takarada 30.00% | | |
| Major banks | Camp KAZ Productions Inc. ("KAZ") Dissolving company | | | SAS Dissolving company | | |
| Relationship between the companies | Capital | TYO owns 100.0% of KAZ shares. TYO owns 70.00% of SAS shares. | | | | |
| | Personnel | 3 TYO executives also serve as KAZ executives. 3 TYO executives also serve as SAS executives. | | | | |
| | Business | None | | | | |
| | Related party information | KAZ and SAS are consolidated subsidiaries of TYO | | | | |
| Recent 3-year results | (Million yen) | | | | | |
| | KAZ | | | SAS | | |
| | July 2007 ※1 | July 2008 | July 2009 | July 2007 ※1 | July 2008 | July 2009 |
| Net sales | 782 | 907 | 726 | 887 | 969 | 1,043 |
| Operating income | 146 | 155 | 130 | 28 | 32 | 41 |
| Ordinary income | 143 | 150 | 127 | 23 | 23 | 50 |
| Net income | 82 | 89 | 76 | 14 | 3 | 19 |
| Net assets | 121 | 131 | 132 | 99 | 56 | 32 |
| Total assets | 297 | 233 | 290 | 423 | 418 | 574 |

| | | | | | | |
|--|---|---|-----------|---|-----------|-----------|
| Company name | FAV Dissolving company | | | ID Inc. ("ID") Dissolving company | | |
| Business activities | Planning and production of TV commercials Marketing and promotional activities | | | Planning and production of websites | | |
| Established | October 2, 2006 | | | October 15, 2002 | | |
| Head office | 1-7-13 Mita, Meguro-ku, Tokyo | | | 3-1-4 Kami-Ohsaki, Shinagawa-ku, Tokyo | | |
| Name· title of representative | Representative Directors: Katsumi Kameda Manjot Bedi | | | Representative Directors: Kenji Morimoto Yutoku Matsutani | | |
| Capital | 10 million yen | | | 500 million yen | | |
| Shares outstanding | 400 shares (as of March 31, 2010) | | | 19,116 shares (as of March 31, 2010) | | |
| Net assets | △128 million yen | | | 95 million yen | | |
| Total assets | 309 million yen | | | 243 million yen | | |
| Fiscal year ends | July 31 | | | July 31 | | |
| No. of employees | 16 | | | 34 | | |
| Major shareholders and percentage of shares held | TYO 75.00% Katsumi Kameda 10.00% | | | TYO 100.0% | | |
| Major banks | FAV Dissolving company | | | ID Inc. ("ID") Dissolving company | | |
| Relationship between the companies | Capital | TYO owns 75.00% of FAV shares. TYO owns 100.0% of ID shares. | | | | |
| | Personnel | 2 TYO executives also serve as FAV executives. 5 TYO executives also serve as ID executives. | | | | |
| | Business | None | | | | |
| | Related party information | FAV and ID are consolidated subsidiaries of TYO | | | | |
| Recent 3-year results | (Million yen) | | | | | |
| | FAV | | | ID | | |
| | July 2007 ※1 | July 2008 | July 2009 | July 2007 ※1 | July 2008 | July 2009 |
| Net sales | 707 | 1,468 | 692 | 680 | 952 | 748 |
| Operating income | 52 | 129 | 4 | 77 | 70 | 60 |
| Ordinary income | 49 | 111 | △4 | 76 | 75 | 71 |
| Net income | 18 | 111 | △138 | 44 | 33 | 57 |
| Net assets | 28 | 10 | △128 | 82 | 71 | 95 |
| Total assets | 314 | 364 | 309 | 228 | 311 | 243 |

| | | | | | | |
|--|--|---|-----------|---|-----------|-----------|
| Company name | THEO Dissolving company | | | TYO Administration Inc. ("ADM") Dissolving company | | |
| Business activities | Planning and production of websites | | | Management of the TYO Group | | |
| Established | June 23, 1999 | | | October 1, 2003 | | |
| Head office | 3-14-15 Higashi, Shibuya-ku, Tokyo | | | 2-21-7 Kami-Ohsaki, Shinagawa-ku, Tokyo | | |
| Name· title of representative | Daisuke Uwabo, Representative Director | | | Koichi Iida, Representative Director | | |
| Capital | 85 million yen | | | 90 million yen | | |
| Shares outstanding | 1,700 shares (as of March 31, 2010) | | | 1,800 shares (as of March 31, 2010) | | |
| Net assets | 110 million yen | | | △95 million yen | | |
| Total assets | 270 million yen | | | 23 million yen | | |
| Fiscal year ends | July 31 | | | July 31 | | |
| No. of employees | 35 | | | 22 | | |
| Major shareholders and percentage of shares held | TYO 87.06% Daisuke Uwabo 11.76% | | | TYO 100.0% | | |
| Major banks | THEO Dissolving company | | | TYO Administration Inc. ("ADM") Dissolving company | | |
| Relationship between the companies | Capital | TYO owns 87.06% of THEO shares. TYO owns 100.0% of ADM shares. | | | | |
| | Personnel | 2 TYO executives also serve as THEO executives. 4 TYO executives also serve as ADM executives. | | | | |
| | Business | None | | | | |
| | Related party information | THEO and ADM are consolidated subsidiaries of TYO | | | | |
| Recent 3-year results | (Million yen) | | | | | |
| | THEO | | | ADM | | |
| | July 2007 ※1 | July 2008 | July 2009 | July 2007 ※1 | July 2008 | July 2009 |
| Net sales | 280 | 650 | 615 | 392 | 37 | 252 |
| Operating income | 71 | 13 | 42 | △94 | △312 | △100 |
| Ordinary income | 71 | 13 | 38 | 87 | △149 | △86 |
| Net income | 52 | 10 | 22 | 285 | △210 | △86 |
| Net assets | 108 | 97 | 110 | 212 | △8 | △95 |
| Total assets | 336 | 352 | 270 | 646 | 69 | 23 |

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

*2. Fiscal year ended July 2007 was a 4-month transitional period.

3. Outline of merger

| | |
|---|-------------------------------------|
| (1) Timetable for merger | |
| Resolution by TYO board of directors for merger | April 15, 2010 |
| Signing of merger agreement | April 15, 2010 |
| Notice of record date for TYO extraordinary shareholders meeting | April 15, 2010 |
| Record date for TYO extraordinary shareholders meeting | April 30, 2010 (scheduled) |
| Extraordinary shareholders meeting to approve dissolving companies' stock swaps (TYP, MON, MOP, KAZ, SAS, ID, THEO, FAV, ADM) | June 18, 2010 (scheduled) |
| TYO Extraordinary shareholders meeting to approve merger | June 24, 2010 (scheduled) |
| Expected date of merger (effective date) | July 1, 2010 (scheduled) |
| | * However, October 1, 2010 for FAV. |

(2) Merger method

TYO will be the surviving company and TYO consolidated subsidiaries will be dissolved through merger by absorption.

(3) Description of share allocations for mergers

These mergers will take place only if the stock swaps become effective in which TYO is the parent company that owns all shares of the companies to participate in these stock swaps. No new stock will be issued in association with these mergers because all of the subsidiaries involved will be wholly owned subsidiaries of TYO.

(4) Handling of stock acquisition rights and bond with stock acquisition rights for dissolving companies

No suitable information provided.

4. Status following mergers

| | |
|------------------------------------|--|
| (1) Company name | TYO Inc. (Company to become a 100% parent company) |
| (2) Business activities | Management of the TYO Group, Planning and production of TV commercials, websites |
| (3) Head office | 2-21-7 Kami-osaki, Shinagawa-ku, Tokyo |
| (4) Name - title of representative | Hiroaki Yoshida, Representative Director |
| (5) Capital | 1,101million |
| (6) Total assets | To be determined |
| (7) Net assets | To be determined |
| (8) Fiscal year ends | July 31 |

(9) Other items required to enable investors to understand company information properly and to reach decisions

No suitable information provided.

(10) Outline of accounting method

An announcement will be made when TYO has determined the amount of goodwill resulting from these mergers and the amortization period and other accounting methods, after consulting with the independent accountant.

(11) Outlook

The effect of the mergers on TYO's consolidated and non-consolidated 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