



May 8, 2009

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FYE March 2009 Loss on Valuation of Investment Securities and Loss on Valuation of Investment in Subsidiaries

The Company has recognized that certain Investment Securities and subsidiary stock owned by the Company classified as “Other Investment Securities” have experienced significant declines in market value or substantive value, and are not likely to recover. Accordingly, the Company will write down the value of these investments, recording a loss on valuation of investment securities and a loss on valuation of investment in subsidiaries for the fiscal year ending March 2009.

Details

1. Loss on Valuation of Investment Securities and Loss on Valuation of Investment in Subsidiaries for the Fourth Quarter of the Fiscal Year Ending March 2009

(units: millions of yen)

	Non-Consolidated	Consolidated
(A) Total Loss on Valuation of Investment Securities and Loss on Valuation of Investment in Subsidiaries for the Fourth Quarter of the Fiscal Year Ending March 2009 (January 1, 2009 to March 31, 2009) (= (1) – (2))	3,459	667
(1) Total Loss on Valuation of Investment Securities and Loss on Valuation of Investment in Subsidiaries for the Fiscal Year Ending March 2009 (April 1, 2008 to March 31, 2009)	6,196	3,405
(2) Cumulative total Loss on Valuation of Investment Securities and Loss on Valuation of Investment in Subsidiaries for the immediately preceding fiscal quarter (Third Quarter of the Fiscal Year Ending March 2009 (April 1, 2008 to December 31, 2008))	2,737	2,737

* The Company uses lower of cost or market as the valuation method for investment securities during the fiscal quarter.

* The Company’s fiscal year ends March 31.

Net Asset / Recurring Profit / Net Income Ratios (units: millions of yen)

	Non-Consolidated	Consolidated
(B) Net Assets, FYE March 2008 Ending Balance	160,187	170,155
(A / B x 100)	2.2%	0.4%
((1) / B x 100)	3.9%	2.0%
(C) Recurring Profit, FYE March 2008	61,813	60,847
(A / C x 100)	5.6%	1.1%
((1) / C x 100)	10.0%	5.6%
(D) Net Income, FYE March 2008	3,164	18,384
(A / D x 100)	109.3%	3.6%
((1) / D x 100)	195.8%	18.5%

* Due to the fact that consolidated net income for the most recent fiscal year was less than ¥1 billion, consolidated net income used for (D) Consolidated Net Income, FYE March 2008 is the average of the most recent five fiscal years (net losses counted as zero).

2. Future Outlook

See “Notice Concerning Revision of Earnings and Dividend Forecasts,” published today, for information regarding the full-year outlook for the fiscal year ending March 2009.

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