

June 10, 2016

Press Release

Company Name: Accordia Golf Co., Ltd.
Representative: President & CEO Ryusuke Kamata
(Securities Code: 2131, TSE 1st Section)
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May 2016 Monthly Report

	Golf course operated ^{*1, 2}		Golf course owned ^{*2, 3}				Existing Golf Courses ^{*4}			
	Rounds Played	YoY	Revenue	YoY	Rounds Played	YoY	Revenue	YoY	Rounds Played	YoY
Apr	712	99.9%	2,706	99.7%	217	99.4%	2,667	100.0%	215	101.9%
May	822	95.8%	2,991	95.4%	245	95.3%	2,957	94.3%	243	94.4%
Jun										
Jul										
Aug										
Sep										
Oct										
Nov										
Dec										
Jan										
Feb										
Mar										
Total	1,534	97.7%	5,697	97.4%	462	97.2%	5,625	96.9%	458	97.8%

(Revenue: million yen; Rounds Played: thousand people; the figures are rounded down.)

Information: Number of golf course

- *1. Courses owned and courses managed under contract (including golf course management agreement) are included (including suspended golf courses).
- *2. Courses undergoing corporate reorganization procedures are not consolidated. If a course is sold, revenue from the beginning of the month through the day before the stock transfer date is counted.
- *3. Golf courses owned as asset (including suspended golf courses) are included; namely, 43 courses (based on 18 holes, 49.2 courses) from April 2016 are included.
- *4. Existing Golf Courses is on 41 golf courses (based on 18 holes, 47.2 courses) from April 2016, which were the total operating facilities calculated by subtracting one suspended courses affected by the East Japan Earthquake from all courses owned as of the end of March 2015.
- * Revenue includes all sales (including membership dues) relating to the relevant golf courses.
- * The fraction less than a unit calculates cutting off, and a total place and the case that is not equal to of each column in the publication numerical value of this document.
- * All of the above figures are calculated for management accounting purposes and are not audited by any audit corporation.

Note: We made the budget on May 2016 more conservatively than the performance in the last May.

[For inquiries, contact:] (Monday-Friday, 9:00~17:00)
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