



To investors:

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Monthly Transaction Value and Number of Members in March 2011

Start Today Group reports its Monthly Report of March 2011 as below:

	March 2011	Year on Year Change (Month-over-Month) (Note 1)
Transaction Value (Note 2)	¥4,173 million	Year on Year +5.4%
Number of Members	3,133,091	+87,376
Number of Active Members (Note 3)	1,216,698	+13,436

(Monthly/Year-on-Year (Month-over-Month))

	Transaction Value		Number of Members		Number of Active Members	
	¥ million	YoY	Members	MoM	members	MoM
April 2010	3,455	+74.3%	2,072,397	+43,690	821,091	+19,605
May	3,440	+60.7%	2,115,662	+43,265	838,420	+17,329
June	4,338	+76.4%	2,197,147	+81,485	871,316	+32,896
July	4,859	+90.7%	2,323,151	+126,004	933,496	+62,180
August	3,356	+56.0%	2,369,098	+45,947	954,733	+21,237
September	3,924	+47.7%	2,442,256	+73,158	973,985	+19,252
October	4,982	+53.8%	2,537,290	+95,034	1,006,474	+32,489
November	5,182	+54.1%	2,629,136	+91,846	1,041,944	+35,470
December	6,656	+59.9%	2,772,976	+143,840	1,097,485	+55,541
January 2011	8,187	+51.1%	2,977,761	+204,785	1,173,506	+76,021
February	4,573	+54.0%	3,054,715	+67,954	1,203,262	+29,756
March	4,173	+5.4%	3,133,091	+87,376	1,216,698	+13,436
Total	57,131	+54.2%	—	—	—	—

Note 1. Transaction Value is on a year-on-year basis.

Number of Members and Number of Active Members are on a month-over-month basis.

2. Transaction Value indicates total sales of the EC Business. Consignment sales fee is calculated on the basis of selling prices.
3. Members who had purchased more than once per year.
4. The data are preliminary for a quick release and are subject to revision.