



May 12, 2015

FOR IMMEDIATE RELEASE

Company name Resorttrust, Inc.
Representative Katsuyasu Ito, President and COO
Code 4681, First Section of the Tokyo and
Nagoya Stock Exchanges

Notice of Recording of Extraordinary Losses (Impairment Loss) in FY 2014

Resorttrust, Inc. (“the Company”) announces that it has recorded extraordinary losses in FY 2014 (April 1, 2014 to March 31, 2015) due to the impairment of non-current assets held by a consolidated subsidiary of the Company which have had a significant reduction in market value.

1. **Outline of extraordinary losses**
Preliminary indications of impairment are apparent concerning non-current assets of the “Oakmont Golf Club (Nara Prefecture)” golf course, which is held by OAKMONT GOLF CLUB CO., LTD., a consolidated subsidiary. As a result, based on the “Accounting Standard for Impairment of Fixed Assets,” an impairment loss of ¥2,704 million was recorded in the Company’s consolidated results.
2. **Effect on business results**
Please see the “CONSOLIDATED FINANCIAL SUMMARY FY 2014,” announced today, for the effect of the above extraordinary losses on business results. Furthermore, in line with recording the above extraordinary losses, the Company has recorded ¥2,110 million in minority interests in loss in its consolidated results, and the effect on net income is ¥594 million.