T&G TAKE and GIVE NEEDS

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Announcement on differences between consolidated financial forecasts (first half) and results for the six months ended September 30,2024

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The Company hereby announces the differences between its consolidated financial forecasts (first half) disclosed on May 14,2024 and results for the six months ended September 30,2024.
Details of the announcement are as follows.

1. Consolidated Financial Results and Forecasts（From Apr.1, 2024 to Sep.30, 2024)

(Millions of yen: amounts are rounded down to nearest million yen)

	Net sales	Operating profit	Ordinary profit	Net income attributable to owners of the parent	EPS
	JPY mn	JPY mn	JPY mn	JPY mn	JPY
Previously announced forecasts（A）	21,000	1,000	750	450	30.88
Results（B）	21,724	583	314	437	29.96
Change （B-A）	724	(416)	(435)	(12)	(0.92)
Change（%）	3.4	(41.7)	(58.1)	(2.9)	-
Reference Actual consolidated results for the previous year (six months ended Sep.30,2023)	21,662	1,410	1,169	744	45.10

2. Reason

In its domestic wedding business, the number of weddings handled declined YoY, but the average spend per wedding increased by successful sales promotions for products such as wedding attire and floral decorations and the business performed generally in line with the plan. The hotel business performed well as the use of hotel rooms by inbound travelers to Japan. As a result, sales exceeded the forecast.

On the other hand, when focusing on growth potential, we determined that we needed to make immediate investments to increase future bookings in response to the slump in the wedding market caused by the decline in the number of marriages in Japan, and made additional investments in advertising and building repair expenses, which led to an increase in SG&A expenses. As a result, profits at all levels fell short of the forecast.

However, the prompt decision has been successful, and bookings for future weddings have recovered to a level exceeding that of previous year by the investments in advertising. In addition, the hotel business remains strong, and we expect to be able to offset the increase in SG&A expenses in the first half of the fiscal year along with rationalization of SG&A expenses, so we have left full-year forecasts unchanged.

As stated in the consolidated financial statements, a gain on transfer of fixed assets of 469 million yen was recorded in April 2024. As a result, there is a difference between the amount of change in ordinary profit and the amount of change in net income attributable to owners of the parent as stated above.

Notes to forecast data
Statements regarding the business results forecast accounted for in this press release is based on current information acquired by TAKE and GIVE NEEDS as well as specific legitimate prerequisites, and actual business results may differ considerably due to various factors.

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