





AOKI Holdings

Supplementary Materials

for the Third Quarter of the Fiscal Year Ending March 31, 2025 (Nine Months Ended December 31, 2024)

February 7, 2025

AOKI Holdings Inc.(8214)

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Note : All monetary figures are rounded down.

Nine Months of FY3/25 Review of Operations

Nine Months of FY3/25 Results Summary

Business climate

- End of post-pandemic demand recovery
- Rise in raw material prices and depreciation of the yen
- Shortage of employees and rise in personnel expenses
- Climate change, such as rising temperatures due to global warming

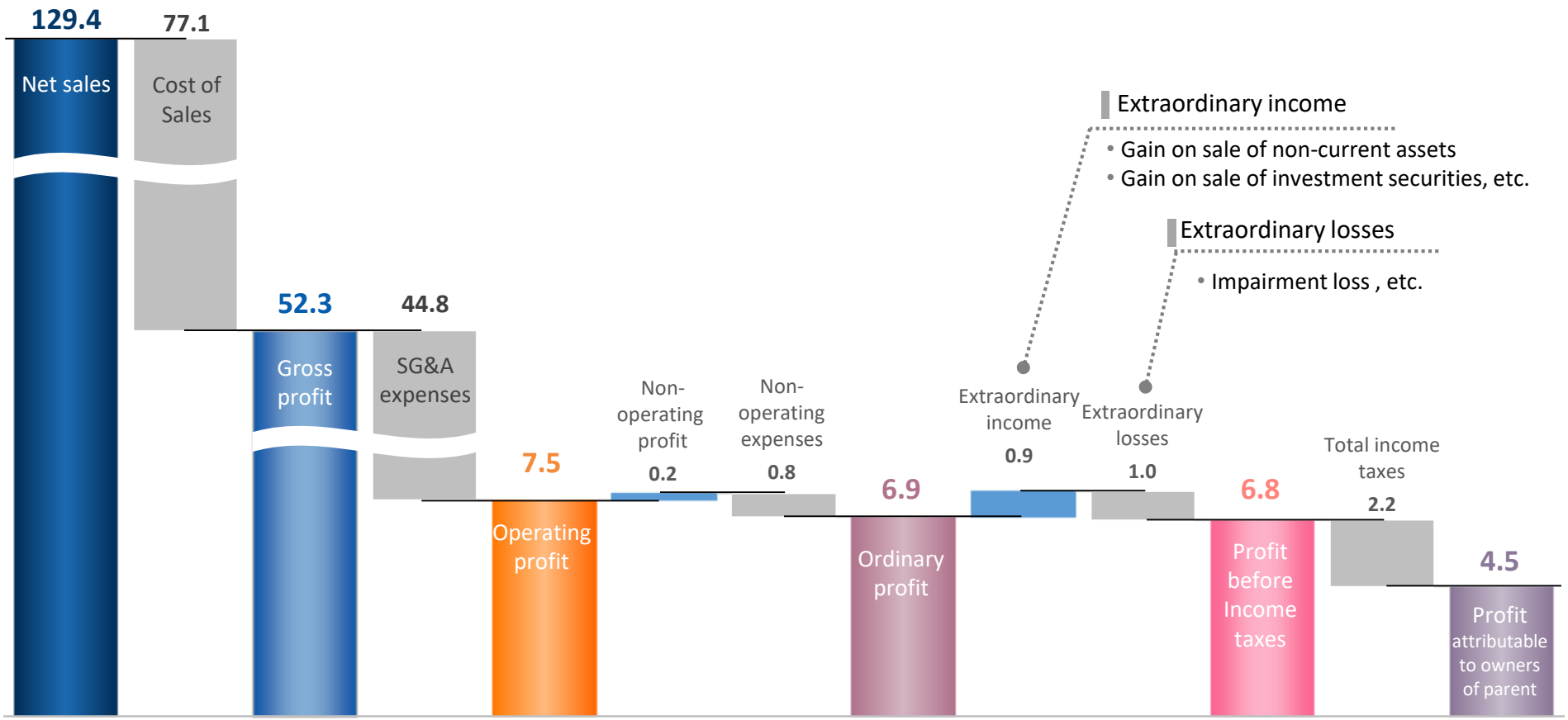
AOKI Group

- Steady results of existing stores in all business segments
- Higher first three quarters sales and earnings for the third consecutive fiscal year
- Appropriate measures to manage rising purchase prices and labor costs
- Earnings are exceeding the forecasted progress for the fiscal year ending March 31, 2025

Net sales	**129.4 billion yen (up 2.7% YoY)**	**Operating profit**	**7.5 billion yen (up 9.0% YoY)**
Ordinary profit	**6.9 billion yen (up 3.6% YoY)**	**Profit attributable to owners of parent**	**4.5 billion yen (up 20.2% YoY)**

Nine Months of FY3/25 Results

(Billions of yen)



Major components

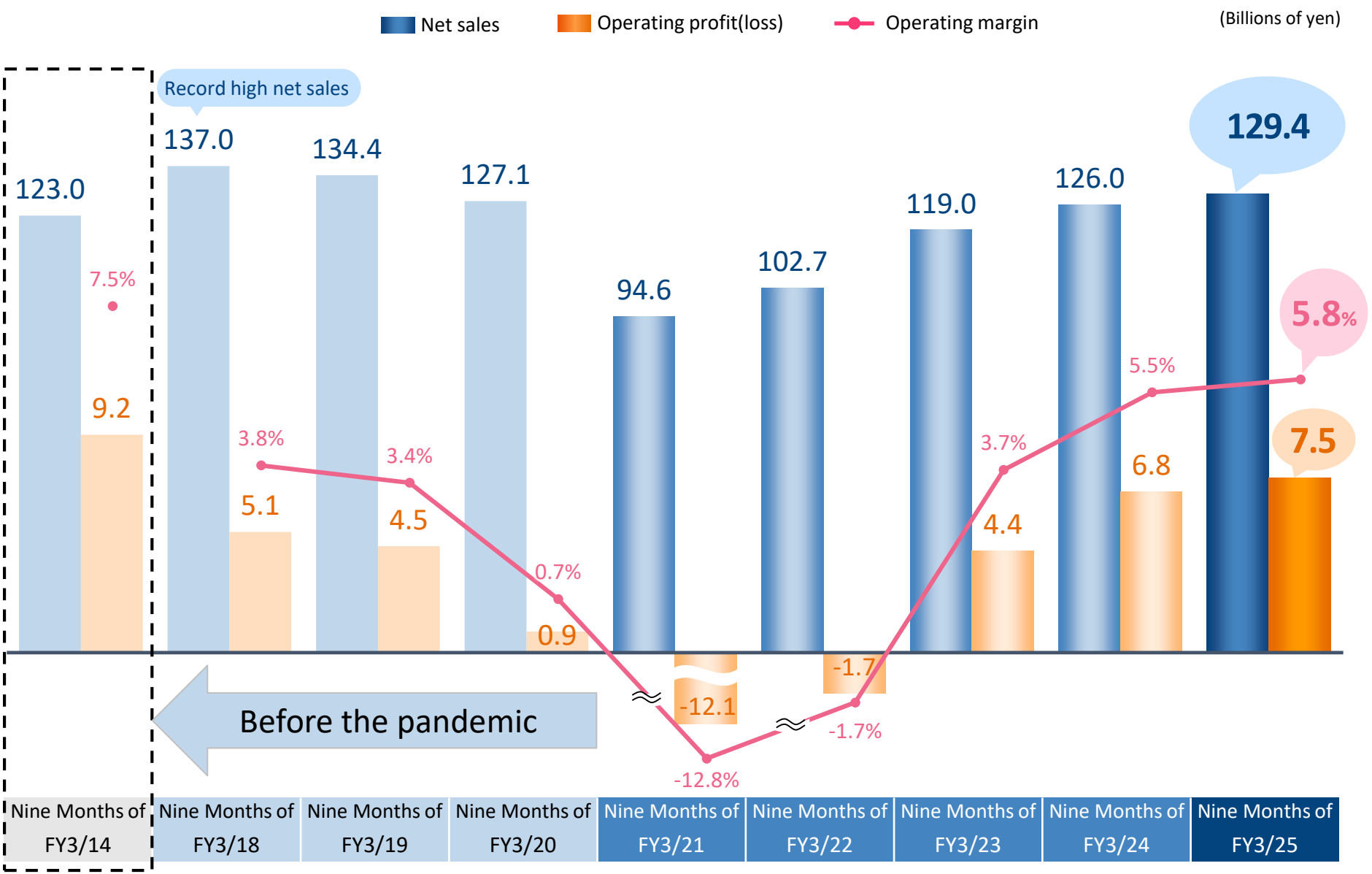
Net sales	Higher sales in all business segments
Gross profit	Gross margin: up 0.9pt YoY
SG&A expenses	SG&A ratio: up 0.6pt due to higher advertising and personnel expenses
Operating profit	Increase in operating profit due to higher sales and improved gross margin
Extraordinary income	Increase in gain on sale of non-current assets and investment securities Decrease in settlement received
Extraordinary losses	Increase in impairment loss

Nine Months of FY3/25 Consolidated Results

(Millions of yen)

Account/Period	Nine Months of FY3/24	Nine Months of FY3/25	YoY change	YoY %
Net sales	126,015	129,427	3,411	102.7
Gross profit Gross margin	49,797 39.5%	52,316 40.4%	2,519 +0.9pt	105.1
Selling, general and administrative expenses	42,900	44,801	1,901	104.4
Operating profit Operating margin	6,896 5.5%	7,514 5.8%	618 +0.3pt	109.0
Non-operating profit	225	211	-13	94.0
Non-operating expenses	454	817	362	179.8
Ordinary profit	6,667	6,909	242	103.6
Extraordinary income	548	913	365	166.6
Extraordinary losses	741	1,012	270	136.5
Profit attributable to owners of parent	3,822	4,593	771	120.2
Net income per share (yen)	45.42	54.65	9.23	-

Consolidated Earnings of Nine Months Trends from FY3/18 to FY3/25



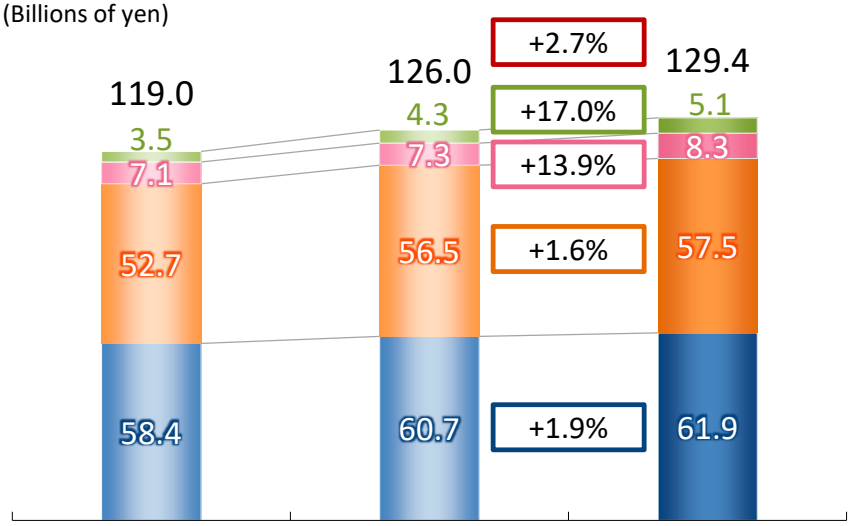
Note:FY3/14 was the year of highest-ever full-year profit. Figures are provided for reference.

Nine Months of FY3/25 Results by Segment

Status of Each Segment		Performance of existing-stores(YoY %)		
			Forecast	Results
Fashion	Lower profit due to increases in advertising and other costs despite higher sales from the steady performance of existing stores	Net sales	102.5	102.0
		Number of customers	98.6	97.2
		Sales per customer	104.0	105.0
Entertainment	Higher sales and earnings due to strong performance of existing stores, with record-high first three quarters operating profit	Net sales	100.1	102.7
		Number of customers	99.5	100.9
		Sales per customer	101.0	102.4
Anniversaire and Bridal	Return to profitability with higher sales due to the operation of ANNIVERSAIRE OMOTESANDO, which had been closed until mid-September last year, as well as to lower renewal expenses, etc.	Number of weddings	100.9	100.9
		Sales per couple	102.2	102.9

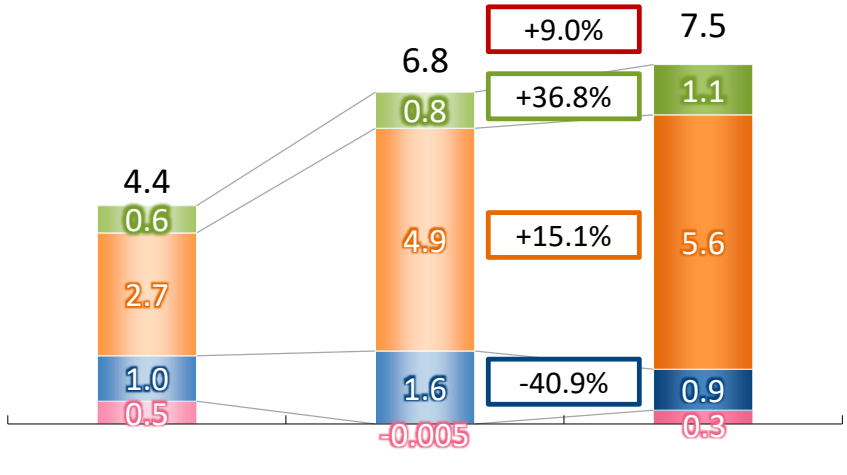
Net sales

(Billions of yen)



Operating profit/loss

(Billions of yen)

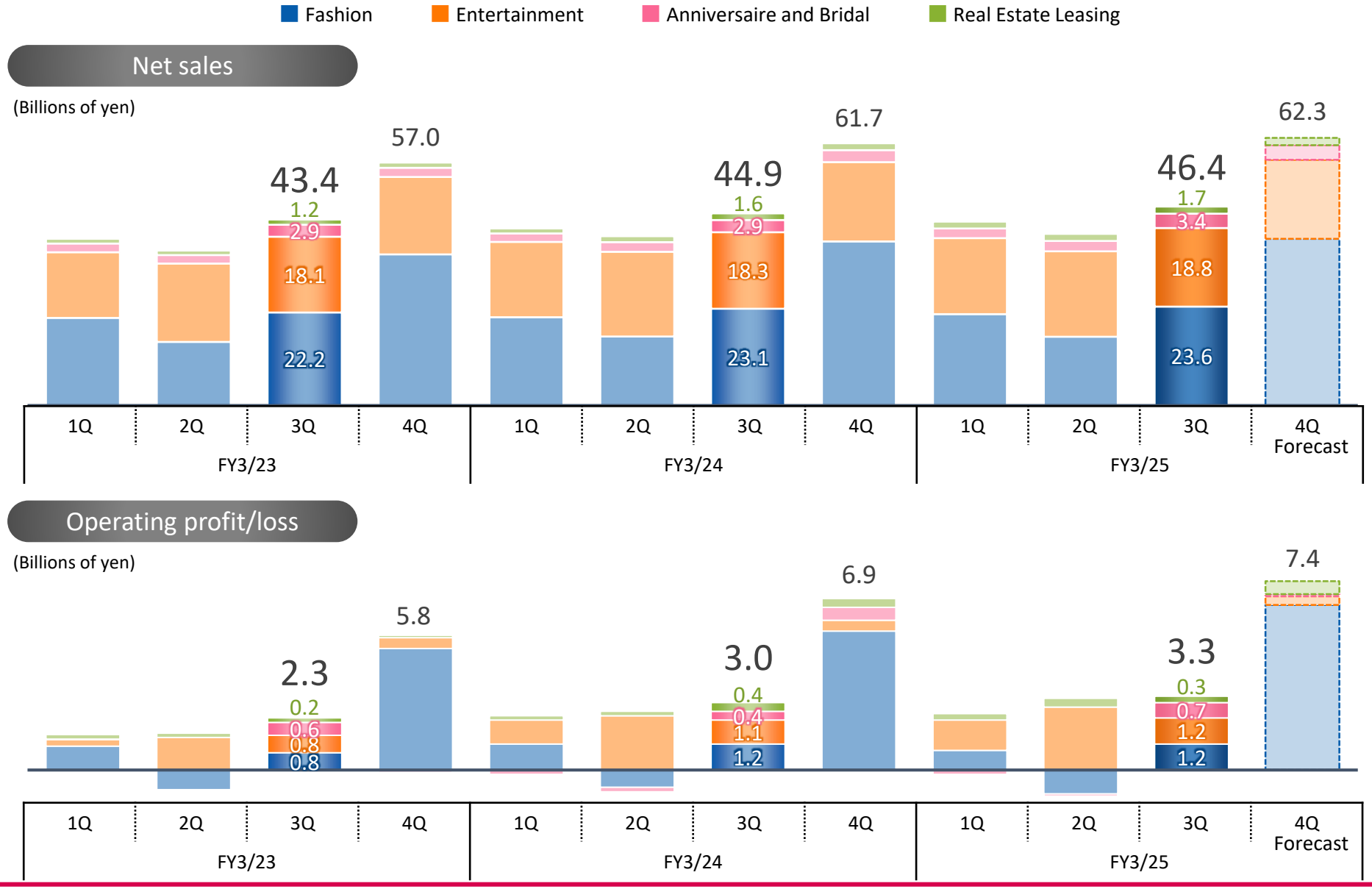


Fashion Entertainment Anniversaire and Bridal Real Estate Leasing

Note:The sum of the business segment items does not match the total because of inter-segment eliminations.

Quarterly Performance Trends by Segment

Note:The sum of the business segment items does not match the total because of inter-segment eliminations.



Nine Months of FY3/25 Results by Segment

Fashion Business: Nine Months of FY3/25 Review of Operations

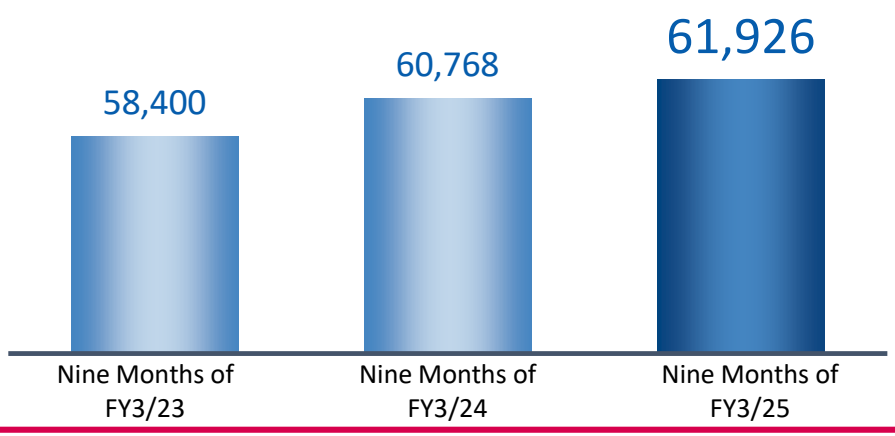
Lower profit due to increases in advertising and other costs despite higher sales from the steady performance of existing stores

(Millions of yen)

	Nine Months of FY3/25	YoY Change	YoY %	Major components
Net sales	61,926	1,157	101.9	Existing-store sales: up 2.0% YoY ▪Strong sales of Pajama Suits® and other casual apparel ▪Weak sales of heavy clothing including suits and formal wear mainly due to the end of post-pandemic rebound ▪Strong sales of ladies' clothing due to the expansion of MeWORK products
Gross profit Gross margin	36,571 59.1%	918 +0.4pt	102.6	▪Increase in merchandise purchasing expenses was more moderate compared to FY3/24 ▪Gross margin improved due to reduced discounting and optimized pricing strategies
SG&A expenses SG&A expenses Ratio	35,587 57.5%	1,600 +1.6pt	104.7	▪Increase in advertising expenses due to strong sales activities to attract customers : up 13.8% YoY ▪Increase in personnel expenses mainly due to higher salaries: up 5.0% YoY
Operating profit Operating margin	983 1.6%	-681 -1.1pt	59.1	▪Profit decreased in the first half of the fiscal year due to an increase in SG&A expenses ▪Profit in the third quarter at almost the same level compared to the same period of the previous year

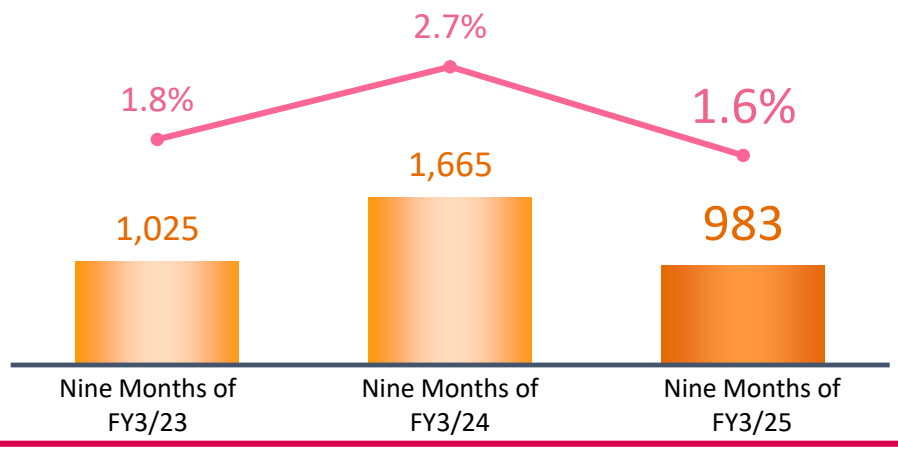
Net sales

(Millions of yen)



Operating profit and Operating margin

(Millions of yen)



Entertainment Business: Nine Months of FY3/25 Review of Operations

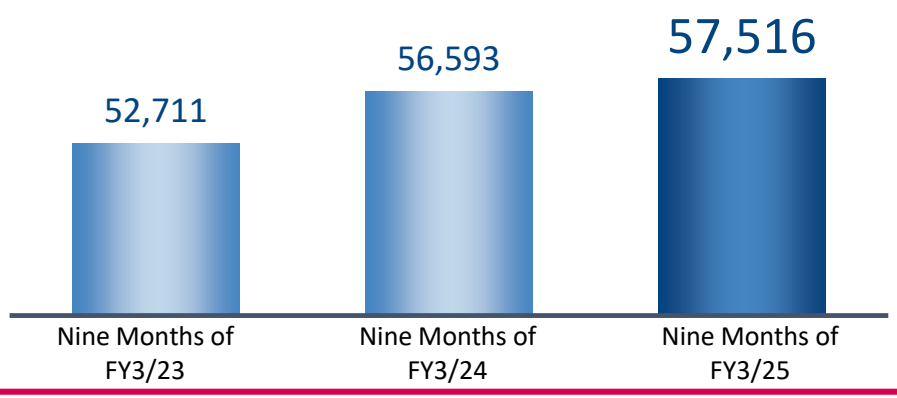
Higher sales and earnings due to strong performance of existing stores, with record-high first three quarters operating profit

(Millions of yen)

	Nine Months of FY3/25	YoY Change	YoY %	Major components
Net sales	57,516	922	101.6	Existing-store sales: up 2.7% YoY ・Increase in number of customers due to factors such as the increase in demand for fully private rooms with locks and in-room entertainment ・Higher sales per customer due to expansion of food and beverage menu items
Gross profit Gross margin	11,821 20.6%	1,023 +1.5pt	109.5	・Increase in earnings due to higher sales ・Improved gross margin due to optimized service fees and food and beverage prices
SG&A expenses SG&A expenses Ratio	6,142 10.7%	277 +0.3pt	104.7	・Increase in advertising expenses due to strong sales activities to attract customers and increase repeat store visits: up 70.0% YoY ・Increase in personnel expenses mainly due to higher salaries: up 2.9% YoY
Operating profit Operating margin	5,679 9.9%	746 +1.2pt	115.1	Increase in earnings due to an increase in gross profit and implementation of cost control

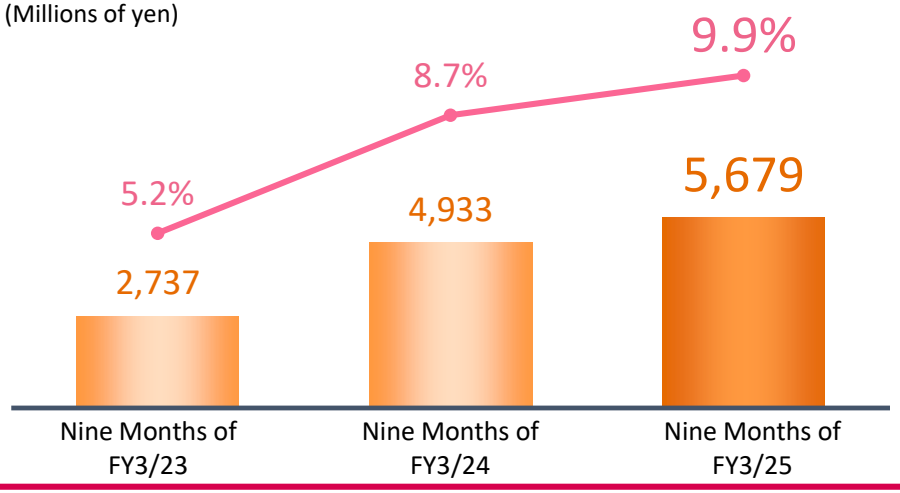
Net sales

(Millions of yen)



Operating profit and Operating margin

(Millions of yen)



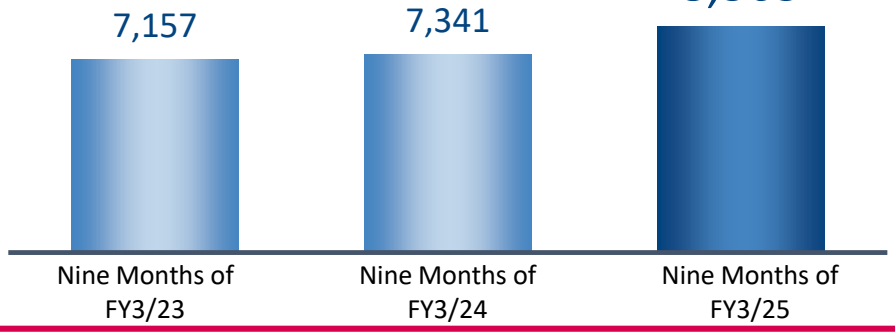
Return to profitability with higher sales due to the operation of ANNIVERSAIRE OMOTESANDO, which had been closed until mid-September last year, as well as to lower renewal expenses, etc.

(Millions of yen)

	Nine Months of FY3/25	YoY Change	YoY %	Major components
Net sales	8,365	1,023	113.9	The number of weddings at existing locations: up 0.9% YoY Sales per couple at existing locations: up 2.9% YoY ・The number of weddings increased due to the full-year contribution of ANNIVERSAIRE OMOTESANDO, which was closed until mid-September 2023
Gross profit Gross margin	2,984 35.7%	168 -2.7pt	106.0	・Increase in earnings due to higher sales ・Increase in sales per couple due to reduction and optimization of discounts on wedding fees and enhancement of proposal of items for sale on the day
SG&A expenses SG&A expenses Ratio	2,657 31.8%	-163 -6.6pt	94.2	・Increase in advertising expenses due to strong sales activities to increase the reservation orders: up 27.0% YoY ・Increase in personnel expenses mainly due to higher salaries: up 2.6% YoY ・Lower OMOTESANDO renovation expenses than in third quarter FY3/24
Operating profit Operating margin	327 3.9%	332 -	-	Return to profitability due to increased revenue and cost controls

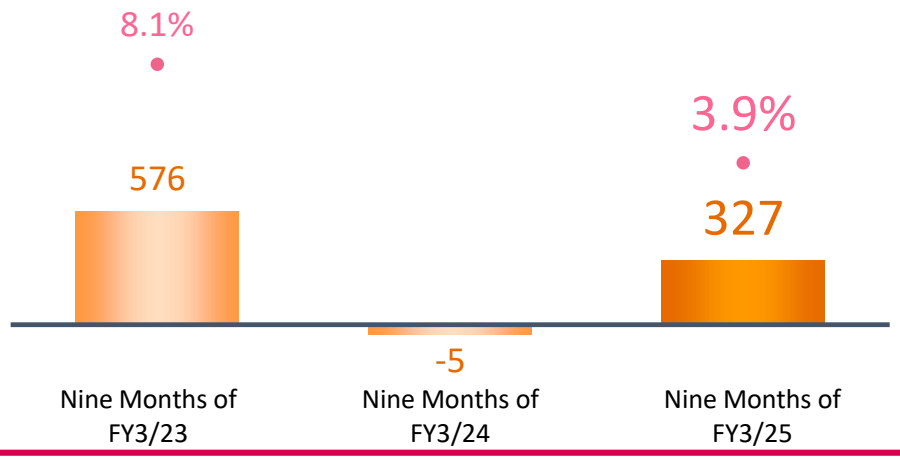
Net sales

(Millions of yen)



Operating profit/loss and Operating margin

(Millions of yen)



Activities for the Growth of Corporate Value

Shareholder Returns

Implementing Management that is Conscious of Cost of Capital and Stock Price

Issues

PBR

Below one

FY3/24

0.7x

ROE below cost of capital

FY3/24

Cost of capital

6.5%

ROE

5.6%

Business strategies/ Financial strategies → Higher ROE

Improvement in profitability

- New products and services that match changes in market conditions and revisions and upgrades to business models
- Appropriate responses to rising expenses, provision of value-added products and services
- More efficient advertising and marketing and use DX to operate stores efficiently

Improvement in asset efficiency

- Rebuild store models in every business segment
- Reduce investments needed to open stores and improve sales area efficiency (sales per square meter)
- Use OMO (online-merge-offline) and other activities to increase inventory efficiency
- Reduce assets by selling real estate that is unused, investment securities and other assets

Appropriate financial leverage

- Keep debt at an appropriate level
- Substantial distributions to shareholders, including repurchasing stock, in accordance with the targets of the current medium-term plan

Non-financial strategies → Higher PER

More IR/SR activities

- Increase constructive dialogues with investors and shareholders
- Increase the volume and transparency of information disclosed
- More English-language materials for overseas investors
- Increase the disclosure of non-financial information

Medium-Term Management Plan

Consolidated Earnings Plan for FY2024–2026

RISING 2026

Grow profits by approximately 10% annually to achieve an operating profit of ¥18 billion in three years.

Review each business and develop new businesses to aim for an operating profit of ¥30 billion in ten years.

Management Targets (FY2026 financial targets)

	FY2023 results	FY2026 target	FY2023 ▶ 2026
Net sales	¥187.7 billion	¥200.0 billion	+2.2%/yr*
Operating profit	¥13.8 billion	¥18.0 billion	+10.0%/yr*
Operating margin	7.4%	9.0%	+1.6pt
ROIC (Return on invested capital)	5.2%	6.7%	+1.5pt
ROE (Return on equity)	5.6%	7.0%	+1.4pt
EPS (Earnings per share)	90 yen	120 yen	+30 yen
PBR (Price book-value ratio)	0.7x	1.0x	+0.3pt
Group overall store numbers Directly managed stores	1,334 stores	1,434 stores	+100 stores

*Compound Annual Growth Rate (CAGR)

Medium-Term Management Plan

RISING 2026

Medium-term management plan (FY2024 to FY2026) targets to achieve a PBR of 1

Basic policy:
Continue to maintain

Dividend payout ratio
30% or more

Total return ratio
50% or more

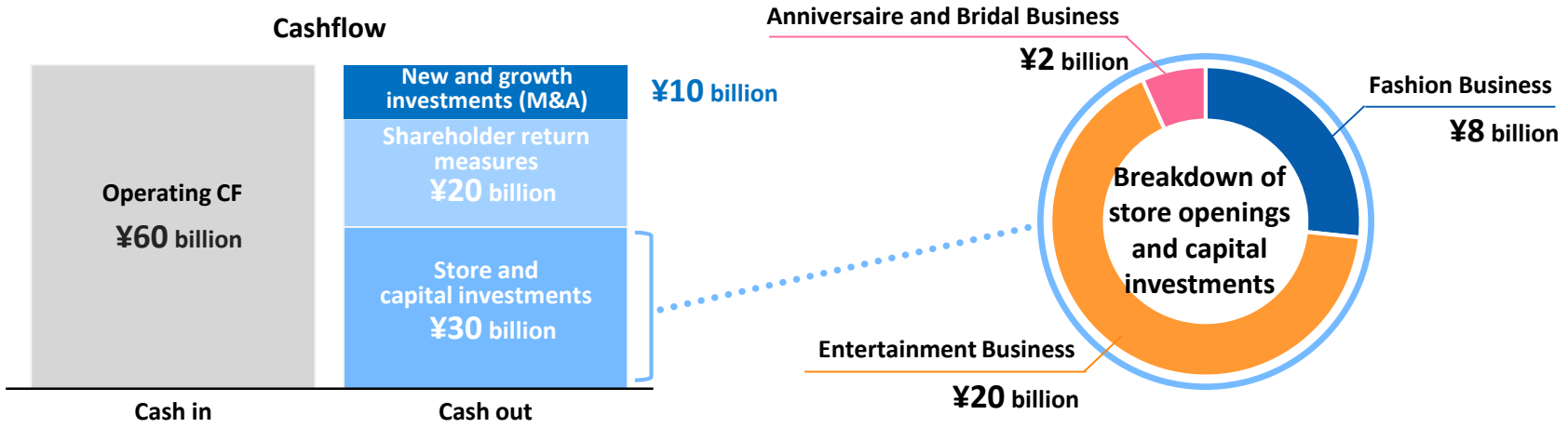
Dividend payout ratio **50% or more**

Select whichever is higher

DOE (Dividend on Equity) **3% or more**

Total return ratio 70% or more

Capital Allocation for the Medium-Term Management Plan Period



Shareholder Returns: Basic Policy and Dividends

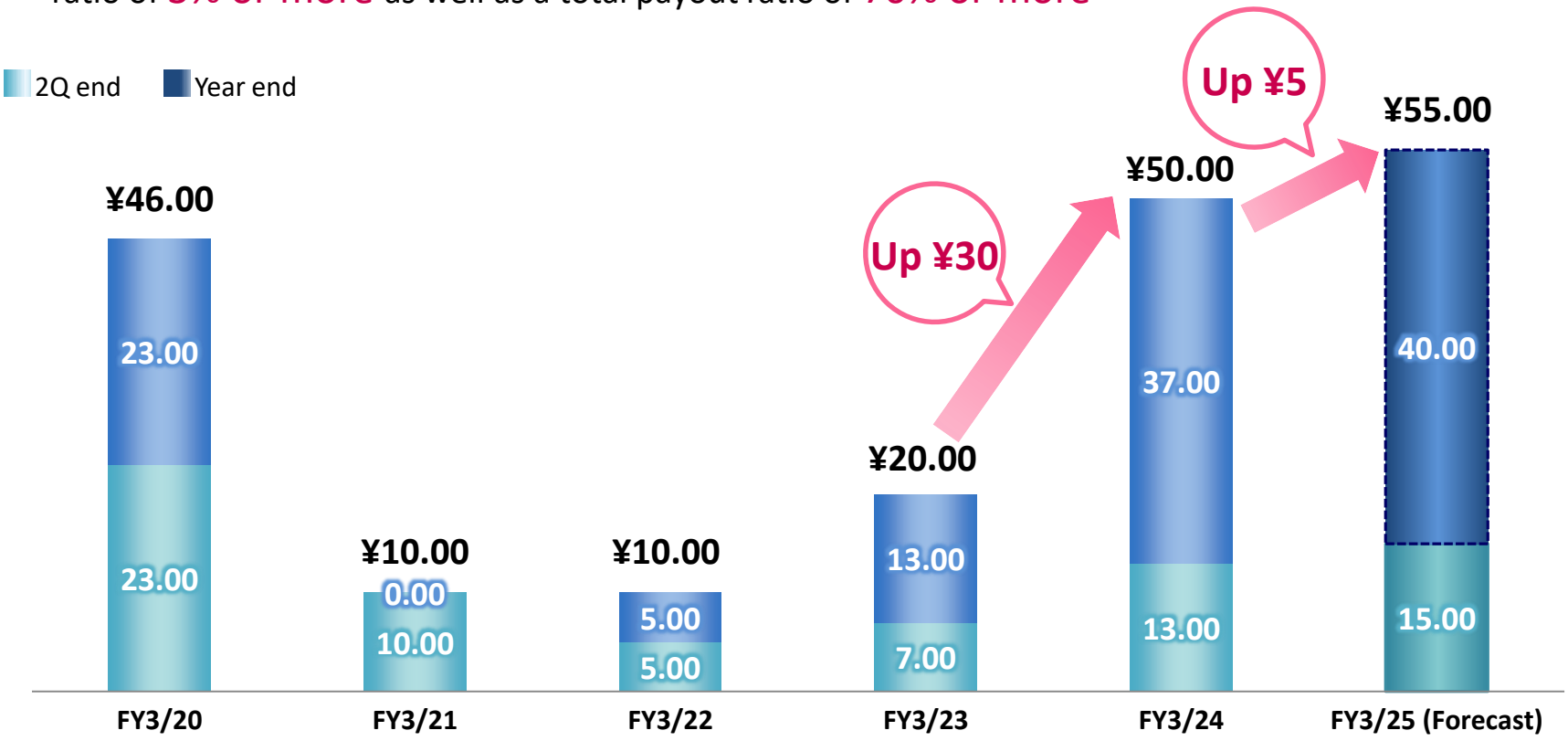
Basic policy

Dividend policy: Maintain a dividend payout ratio of 30% or more while paying a dividend at least as high as in the previous fiscal year

Total payout ratio: Goal is 50% or more unless there are special needs for funds

Medium-term management plan target

The targets are the higher of a dividend payout ratio of 50% or more and a dividend on equity ratio of 3% or more as well as a total payout ratio of 70% or more



Supplementary Documents

Nine Months of FY3/25 Results by Segment

(Millions of yen)

	Nine Months of FY3/24	%	Nine Months of FY3/25	%	YoY change	YoY %
Net sales	126,015	100.0	129,427	100.0	3,411	102.7
Fashion	60,768	100.0	61,926	100.0	1,157	101.9
Entertainment	56,593	100.0	57,516	100.0	922	101.6
Anniversaire and Bridal	7,341	100.0	8,365	100.0	1,023	113.9
Real Estate Leasing	4,376	100.0	5,119	100.0	743	117.0
Gross profit	49,797	39.5	52,316	40.4	2,519	105.1
Fashion	35,653	58.7	36,571	59.1	918	102.6
Entertainment	10,798	19.1	11,821	20.6	1,023	109.5
Anniversaire and Bridal	2,816	38.4	2,984	35.7	168	106.0
Real Estate Leasing	946	21.6	1,197	23.4	250	126.5
SG&A expenses	42,900	34.0	44,801	34.6	1,901	104.4
Fashion	33,987	55.9	35,587	57.5	1,600	104.7
Entertainment	5,864	10.4	6,142	10.7	277	104.7
Anniversaire and Bridal	2,821	38.4	2,657	31.8	-163	94.2
Operating profit (loss)	6,896	5.5	7,514	5.8	618	109.0
Fashion	1,665	2.7	983	1.6	-681	59.1
Entertainment	4,933	8.7	5,679	9.9	746	115.1
Anniversaire and Bridal	-5	-	327	3.9	332	-
Real Estate Leasing	868	19.8	1,187	23.2	319	136.8

Note: Please refer to page 26 for a breakdown of the Entertainment Business.

Third Quarter of FY3/25 Results by Segment

(Millions of yen)

	3Q FY3/24	%	3Q FY3/25	%	YoY change	YoY %
Net sales	44,959	100.0	46,493	100.0	1,534	103.4
Fashion	23,124	100.0	23,662	100.0	538	102.3
Entertainment	18,315	100.0	18,814	100.0	499	102.7
Anniversaire and Bridal	2,993	100.0	3,458	100.0	465	115.5
Real Estate Leasing	1,652	100.0	1,735	100.0	82	105.0
Gross profit	18,207	40.5	19,276	41.5	1,069	105.9
Fashion	13,494	58.4	14,080	59.5	586	104.3
Entertainment	3,130	17.1	3,322	17.7	191	106.1
Anniversaire and Bridal	1,260	42.1	1,565	45.3	305	124.2
Real Estate Leasing	412	24.9	397	22.9	-14	96.6
SG&A expenses	15,109	33.6	15,933	34.3	824	105.5
Fashion	12,266	53.0	12,874	54.4	607	105.0
Entertainment	1,931	10.5	2,048	10.9	116	106.0
Anniversaire and Bridal	831	27.8	863	25.0	32	103.9
Operating profit	3,097	6.9	3,343	7.2	245	107.9
Fashion	1,227	5.3	1,205	5.1	-21	98.2
Entertainment	1,198	6.5	1,273	6.8	75	106.3
Anniversaire and Bridal	429	14.3	702	20.3	272	163.5
Real Estate Leasing	406	24.6	394	22.7	-12	97.0

Note: Please refer to page 27 for a breakdown of the Entertainment Business.

Nine Months of FY3/25 Major Expenses

(Millions of yen)

		Nine Months of FY3/25									
		Total		Fashion		Entertainment		Anniversaire and Bridal		Real Estate Leasing	
			YoY %		YoY %		YoY %		YoY %		YoY %
Advertising expenses	SG&A expenses	5,664	120.6	3,986	113.8	655	170.0	944	127.0	-	-
Personnel expenses	Total	34,454	103.0	13,167	105.0	17,030	101.4	2,746	109.7	-	-
	Cost of sales	16,323	102.4	-	-	14,266	101.1	2,057	112.3	-	-
	SG&A expenses	18,130	103.6	13,167	105.0	2,764	102.9	689	102.6	-	-
Rents	Total	20,619	99.7	8,816	101.5	10,721	98.9	1,164	109.3	3,313	113.2
	Cost of sales	12,074	100.2	0	100.0	10,635	98.9	1,149	147.2	3,313	114.3
	SG&A expenses	8,544	99.0	8,816	101.5	86	105.7	14	5.3	-	-
Depreciation	Total	7,437	103.6	1,489	99.7	4,791	104.7	574	108.8	331	111.1
	Cost of sales	5,348	106.9	18	96.0	4,610	105.0	559	118.1	331	111.9
	SG&A expenses	2,088	96.1	1,471	99.8	181	97.5	14	27.5	-	-

Notes: 1. The sum of the business segment items does not match the total because the total includes expenses of AOKI Holdings Inc. and inter-segment eliminations.
2. Please refer to page 28 for a breakdown of the Entertainment Business.

Number of Stores Opened/Closed

(Number of stores)

Business Segment	Stores/Facilities		Nine Months of FY3/24			Nine Months of FY3/25		
			Opened	Closed	Number of Stores	Opened	Closed	Number of Stores
Fashion	AOKI		4	3	498	1	2	497
	ORIHICA		1	3	97	9	1	103
Entertainment	KAIKATSU CLUB		3	7	489	10	6	489
	COTE D'AZUR		-	7	90	-	5	85
	FiT24		6	-	120	2	2	117
	JIYU KUKAN and others	CO	-	4	55	3	9	33
		FC	-	7	53	-	4	49
Anniversaire and Bridal	ANNIVERSAIRE		-	-	10	-	-	10
Total			14	31	1,412	25	29	1,383

Note:Indoor golf facilities installed at mainly AOKI and AOKI Group other stores(Number of stores with installations at the end of December,2024 :42facilities)

(Millions of yen)

Capital Expenditures	Nine Months of FY3/24	Nine Months of FY3/25	YoY %
Fashion	2,210	2,841	128.5
Entertainment	6,333	5,435	85.8
Anniversaire and Bridal	1,259	697	55.4
Consolidated Total	10,750	9,388	87.3

(Millions of yen)

Depreciation	Nine Months of FY3/24	Nine Months of FY3/25	YoY %
Consolidated Total	7,176	7,437	103.6

Reference: Nine Months of FY3/25 Fashion Business Performance

(1) Change in existing-store sales, number of customers and sales per customer at existing stores

(%)

		1H Results	Oct.	Nov.	Dec.	3Q Results	3Q Forecast	Nine months Results	Nine months Forecast	4Q Forecast	2H Forecast	Full year Forecast
Net sales	FY3/25	1.9	-5.3	8.1	3.1	2.1	3.5	2.0	2.5	-0.3	1.1	1.4
	FY3/24	6.4	-0.7	8.2	5.0	4.1		5.5		6.0	5.3	5.7
Number of customers	FY3/25	-1.8	-10.8	-0.1	-3.4	-4.7	-0.7	-2.8	-1.4	-1.8	-1.3	-1.6
	FY3/24	1.5	-7.4	-3.4	-1.4	-4.2		-0.6		-0.1	-2.0	-0.4
Sales per customer	FY3/25	3.8	6.1	8.2	6.7	7.1	4.2	5.0	4.0	1.5	2.4	3.0
	FY3/24	4.8	7.3	12.1	6.5	8.7		6.2		6.1	7.5	6.2

(2) Number of units sold and unit prices of suits

		1H	YoY %	3Q	YoY %	Nine months Results	YoY %	2H	YoY %	Full year	YoY %
Number of units sold (in thousands)	FY3/25	241	93.8	181	89.4	422	91.9				
	FY3/24	257	91.0	202	97.1	459	93.6	596	100.8	853	97.6
Unit price (thousands of yen)	FY3/25	30.6	104.4	31.7	110.5	31.1	107.2				
	FY3/24	29.3	114.5	28.7	107.9	29.0	111.5	27.2	104.6	27.8	107.3

Reference: Nine Months of FY3/25 Fashion Business Performance

(3) Sales by category

(Millions of yen)

	Nine Months of FY3/24	%	Nine Months of FY3/25	%	YoY change	YoY %
Heavy clothing	22,609	37.2	22,394	36.2	-215	99.0
Medium clothing	5,177	8.5	5,329	8.6	152	102.9
Light clothing	20,459	33.7	21,452	34.6	992	104.9
Ladies' clothing	10,577	17.4	10,774	17.4	197	101.9
Other	1,944	3.2	1,974	3.2	30	101.6
Total	60,768	100.0	61,926	100.0	1,157	101.9

Definition: Heavy clothing: Suits, formal wear, coats
Medium clothing: Jackets, slacks
Light clothing: Shirts, ties, casual wear (includes Pajama suits) , clothing accessories, etc.
Other: Alteration, etc.

Reference: Nine Months of FY3/25 Entertainment Business Performance

(1) Results by business format(Nine Months)

(Millions of yen)

	Nine Months of FY3/24	%	Nine Months of FY3/25	%	YoY change	YoY %
Net sales	56,593	100.0	57,516	100.0	922	101.6
KAIKATSU CLUB	41,449	100.0	43,054	100.0	1,604	103.9
COTE D'AZUR	7,792	100.0	7,723	100.0	-69	99.1
FiT24	4,085	100.0	4,120	100.0	34	100.9
JIYU KUKAN and others	5,858	100.0	4,360	100.0	-1,497	74.4
Gross profit	10,798	19.1	11,821	20.6	1,023	109.5
KAIKATSU CLUB (including FiT24)	9,002	19.8	9,780	20.7	777	108.6
COTE D'AZUR	1,107	14.2	1,294	16.8	187	117.0
JIYU KUKAN and others	722	12.3	774	17.8	52	107.3
SG&A expenses	5,864	10.4	6,142	10.7	277	104.7
KAIKATSU CLUB (including FiT24)	4,358	9.6	4,527	9.6	169	103.9
COTE D'AZUR	767	9.9	874	11.3	106	113.9
JIYU KUKAN and others	648	11.1	658	15.1	9	101.5
Operating profit	4,933	8.7	5,679	9.9	746	115.1
KAIKATSU CLUB (including FiT24)	4,644	10.2	5,252	11.1	608	113.1
COTE D'AZUR	339	4.4	420	5.4	81	124.0
JIYU KUKAN and others	73	1.2	116	2.7	43	159.0

Note: The sum of the business format items does not match the total because includes inter-segment eliminations.

Reference: Nine Months of FY3/25 Entertainment Business Performance

(2) Results by business format(Third Quarter)

(Millions of yen)

	3Q FY3/24	%	3Q FY3/25	%	YoY change	YoY %
Net sales	18,315	100.0	18,814	100.0	499	102.7
KAIKATSU CLUB	13,284	100.0	13,876	100.0	591	104.5
COTE D'AZUR	2,675	100.0	2,641	100.0	-33	98.8
FiT24	1,388	100.0	1,435	100.0	47	103.4
JIYU KUKAN and others	1,274	100.0	1,037	100.0	-236	81.4
Gross profit	3,130	17.1	3,322	17.7	191	106.1
KAIKATSU CLUB (including FiT24)	2,528	17.2	2,593	16.9	64	102.6
COTE D'AZUR	387	14.5	487	18.4	99	125.8
JIYU KUKAN and others	209	16.4	230	22.2	21	110.3
SG&A expenses	1,931	10.5	2,048	10.9	116	106.0
KAIKATSU CLUB (including FiT24)	1,417	9.7	1,535	10.0	117	108.3
COTE D'AZUR	267	10.0	298	11.3	31	111.6
JIYU KUKAN and others	216	17.0	178	17.2	-37	82.8
Operating profit	1,198	6.5	1,273	6.8	75	106.3
KAIKATSU CLUB (including FiT24)	1,111	7.6	1,057	6.9	-53	95.2
COTE D'AZUR	120	4.5	188	7.1	68	157.2
JIYU KUKAN and others	-6	-	51	5.0	58	-

Note: The sum of the business format items does not match the total because includes inter-segment eliminations.

(3) Capital expenditures by business format

(Millions of yen)

Stores/Facilities	Nine Months of FY3/24	Nine Months of FY3/25	YoY (%)
KAIKATSU CLUB	4,827	4,838	100.2
COTE D'AZUR	230	165	71.7
FiT24	859	191	22.3
JIYU KUKAN and others	471	281	59.8
Total	6,333	5,435	85.8

Reference: Nine Months of FY3/25 Entertainment Business Performance

(4) Major expenses by business format

(Millions of yen)

		Nine Months of FY3/25							
		Entertainment Total		KAIKATSU CLUB		COTE D'AZUR		JIYU KUKAN and others	
			YoY %		YoY %		YoY %		YoY %
Advertising expenses	SG&A expenses	655	170.0	514	163.9	140	187.2	6	151.2
Personnel expenses	Total	17,030	101.4	13,450	103.5	2,627	104.5	956	74.2
	Cost of sales	14,266	101.1	11,510	104.3	2,237	102.7	517	57.6
	SG&A expenses	2,764	102.9	1,939	99.0	389	116.3	439	112.2
Rents	Total	10,721	98.9	8,461	101.6	1,610	96.2	653	78.0
	Cost of sales	10,635	98.9	8,405	101.6	1,600	96.1	631	77.4
	SG&A expenses	86	105.7	56	104.6	10	115.1	21	103.9
Depreciation	Total	4,791	104.7	4,244	104.7	386	108.2	141	107.3
	Cost of sales	4,610	105.0	4,164	105.0	338	100.0	126	137.2
	SG&A expenses	181	97.5	79	92.0	48	253.0	15	38.3

Note: KAIKATSU CLUB includes FiT24.

Reference: Nine Months of FY3/25 Entertainment Business Performance

(5) Entertainment Business:
Change in existing-store sales, number of customers and sales per customer at existing stores

(%)

		1H Results	Oct.	Nov.	Dec.	3Q Results	3Q Forecast	Nine months Results	Nine months Forecast	4Q Forecast	2H Forecast	Full year Forecast
Net sales	FY3/25	2.9	1.8	2.9	2.1	2.3	0.1	2.7	0.1	0.2	0.2	0.1
	FY3/24	8.1	2.3	3.5	3.9	3.2		6.5		2.5	2.9	5.5
Number of customers	FY3/25	1.7	-0.9	-0.2	-1.0	-0.7	-0.8	0.9	-0.5	-0.9	-0.9	-0.6
	FY3/24	7.1	3.1	4.0	4.9	4.0		6.1		3.1	3.6	5.3
Sales per customer	FY3/25	1.8	3.3	3.9	3.9	3.7	0.3	2.4	1.0	2.2	1.3	1.0
	FY3/24	1.9	-0.2	0.4	-0.3	0.0		1.3		0.2	0.1	1.0

Note : Number of customers and sales per customer do not include FiT24 fitness facilities which is monthly membership fee business

(6) KAIKATSU CLUB:
Change in existing-store sales, number of customers and sales per customer at existing stores

(%)

		1H Results	Oct.	Nov.	Dec.	3Q Results	3Q Forecast	Nine months Results	Nine months Forecast	4Q Forecast	2H Forecast	Full year Forecast
Net sales	FY3/25	2.9	2.1	2.6	2.4	2.3	0.3	2.7	0.1	0.5	0.4	0.2
	FY3/24	7.1	2.7	2.8	1.0	2.2		5.5		2.2	2.2	4.7
Number of customers	FY3/25	1.8	-0.5	-0.1	-0.8	-0.5	-0.8	1.1	-0.5	-0.3	-0.6	-0.5
	FY3/24	6.3	3.3	3.3	3.5	3.4		5.4		3.1	3.2	4.8
Sales per customer	FY3/25	1.9	3.2	3.5	4.0	3.6	1.1	2.4	1.1	0.0	0.5	0.8
	FY3/24	1.7	-0.1	0.4	-1.7	-0.5		1.0		0.0	-0.2	0.7

Notes : 1. Sales include FiT24 sales.
2. Number of customers and sales per customer do not include FiT24 fitness facilities which is monthly membership fee business.

Reference: Nine Months of FY3/25 Entertainment Business Performance

(7) COTE D'AZUR:

Change in existing-store sales, number of customers and sales per customer at existing stores

(%)

		1H Results	Oct.	Nov.	Dec.	3Q Results	3Q Forecast	Nine months Results	Nine months Forecast	4Q Forecast	2H Forecast	Full year Forecast
Net sales	FY3/25	2.8	-0.1	5.1	1.2	1.9	-0.7	2.5	-0.3	-1.2	-1.0	-0.6
	FY3/24	15.7	0.0	8.9	18.9	10.2		13.8		4.8	7.5	11.5
Number of customers	FY3/25	0.9	-4.4	-1.4	-2.6	-2.8	-0.6	-0.3	-0.5	-5.1	-2.9	-1.7
	FY3/24	13.3	0.9	10.1	16.2	9.1		11.9		3.3	6.0	9.6
Sales per customer	FY3/25	1.8	4.5	6.5	3.9	4.8	-0.4	2.8	0.1	4.0	1.9	1.1
	FY3/24	2.1	-0.9	-1.1	2.3	1.1		1.7		1.5	1.4	1.7

Reference: Nine Months of FY3/25 Anniversaire and Bridal Business Performance

YoY change in the number of weddings and sales per couple at existing locations

		1H Results	YoY %	3Q Results	YoY %	Nine months Results	YoY %	2H Forecast	YoY %	Full year Forecast	YoY %
Number of weddings	FY3/25	1,282	95.8	972	108.5	2,254	100.9	1,937	107.9	3,219	102.7
	FY3/24	1,338	119.0	896	102.6	2,234	111.9	1,796	111.9	3,134	114.8
Sales per couple (thousands of yen)	FY3/25	4,002	102.0	4,181	104.0	4,079	102.9	4,115	103.4	4,070	102.9
	FY3/24	3,924	106.8	4,020	104.5	3,962	105.7	3,978	104.0	3,955	105.1

Notes: 1. Existing locations in the first half of the year: 9 facilities, in the second half of the year: 10 facilities.
2. Not include family weddings and photo weddings.
3. Average sales per couple are wedding sales per couple and do not include cancellation fee. The revenue recognition accounting standard not applied.
4. The number of couples planned for marrying held in the first half of the year is expected to decrease due to the period during which ANNIVERSAIRE MINATOMIRAI YOKOHAMA was renovated.

Disclaimer Regarding Forecasts

These materials have been prepared with the purpose of understanding our company, and are not intended as a solicitation to invest in the company.

Forecasts and forward-looking statements in these materials are based on assumptions judged to be valid and information available to the Company at the time the materials were created. These materials are not promises by the Company regarding future performance. Please be aware that actual performance may differ significantly from these forecasts for a number of reasons.