



# Supplementary Materials

for the Third Quarter of the Fiscal Year  
Ending March 31, 2024  
(Nine Months Ended December 31, 2023)

February 8, 2024

AOKI Holdings Inc.




ANNIVERSAIRE




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1.

All monetary figures are rounded down.

2.

The Accounting Standard for Revenue Recognition has not been retroactively applied to fiscal years before FY3/21.

3.

Sales and earnings of RUNSYSTEM, which became a subsidiary in June 2022, are included beginning with the second quarter of FY3/23.

4.

Financial data for the nine months of FY3/23 have been changed from provisional to final accounting treatment of the RUNSYSTEM business combination.

# **Nine Months of FY3/24 Review of Operations**

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# Nine Months of FY3/24 Results Summary

## Business climate

- Normalization of social and economic activities
- Recovery of consumer activity due to end of most pandemic restrictions, return to the office, and increased demand for going out
- Rise in raw material prices
- Weather factors such as hot summer, lingering summer heat and warm winter
- Product and service strategies that meet consumer needs

## AOKI Group

- Favorable results of existing stores in all business segments
- Higher sales and earnings for the second consecutive fiscal year
- Appropriate measures as needed in response to rising costs
- Exceeded progress against the full-year sales and earnings forecast for the fiscal year ending March 31, 2024

**Sales**

**126.0** billion yen  
(up 5.8% YoY)

**Operating  
profit**

**6.8** billion yen  
(up 56.5% YoY)

**Ordinary  
profit**

**6.6** billion yen  
(up 72.6% YoY)

**Profit attributable  
to owners of parent**

**3.8** billion yen  
(up 99.6% YoY)

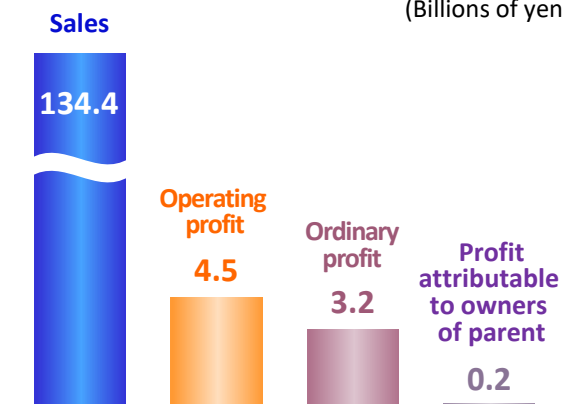
# Nine Months of FY3/24 Results

(Millions of yen)

Account/Period	Nine months of FY3/23	Nine months of FY3/24	Change	YoY %	FY3/24 forecast
Net sales	119,074	126,015	6,940	105.8	185,000
Gross profit	45,017	49,797	4,779		74,800
Gross profit margin	37.8%	39.5%	+1.7pt	110.6	40.4%
Selling, general and administrative expenses	40,610	42,900	2,290	105.6	61,800
Operating profit	4,407	6,896	2,489		13,000
Operating margin	3.7%	5.5%	+1.8pt	156.5	7.0%
Ordinary profit	3,862	6,667	2,804	172.6	12,500
Profit attributable to owners of parent	1,914	3,822	1,907	199.6	6,800

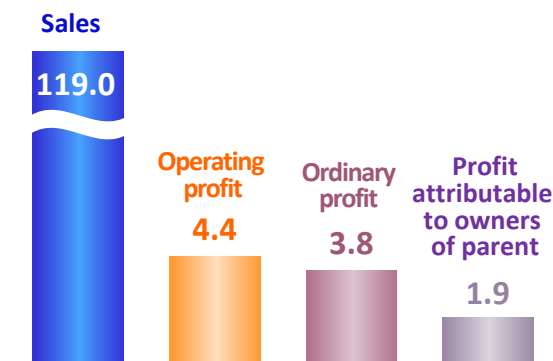
\*Reference Nine months of FY3/19  
Before the pandemic

(Billions of yen)



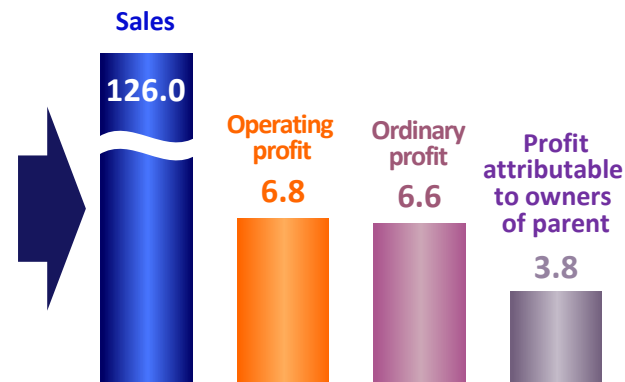
Nine months of FY3/23

(Billions of yen)

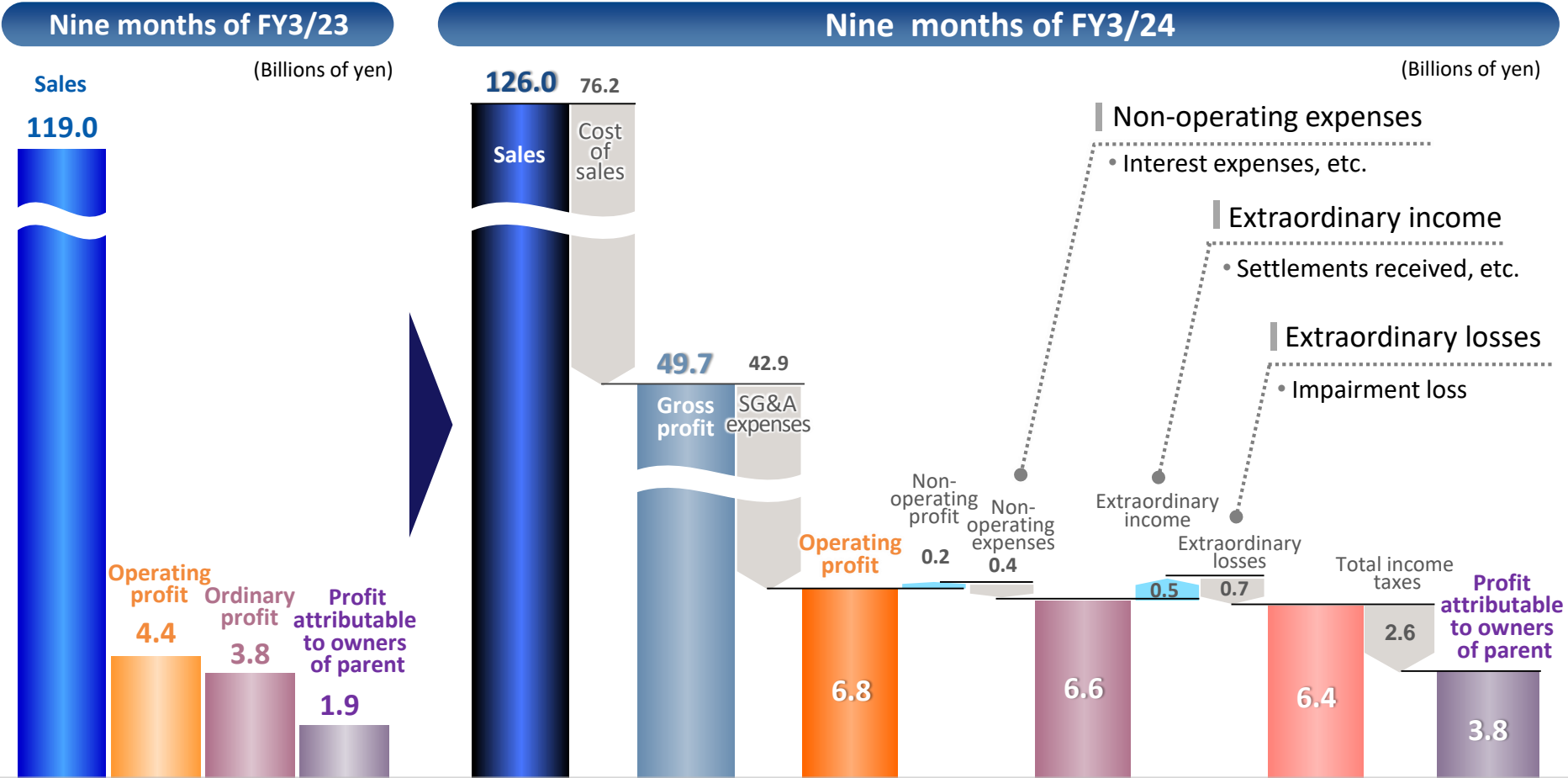


Nine months of FY3/24

(Billions of yen)



# Nine Months of FY3/24 Results

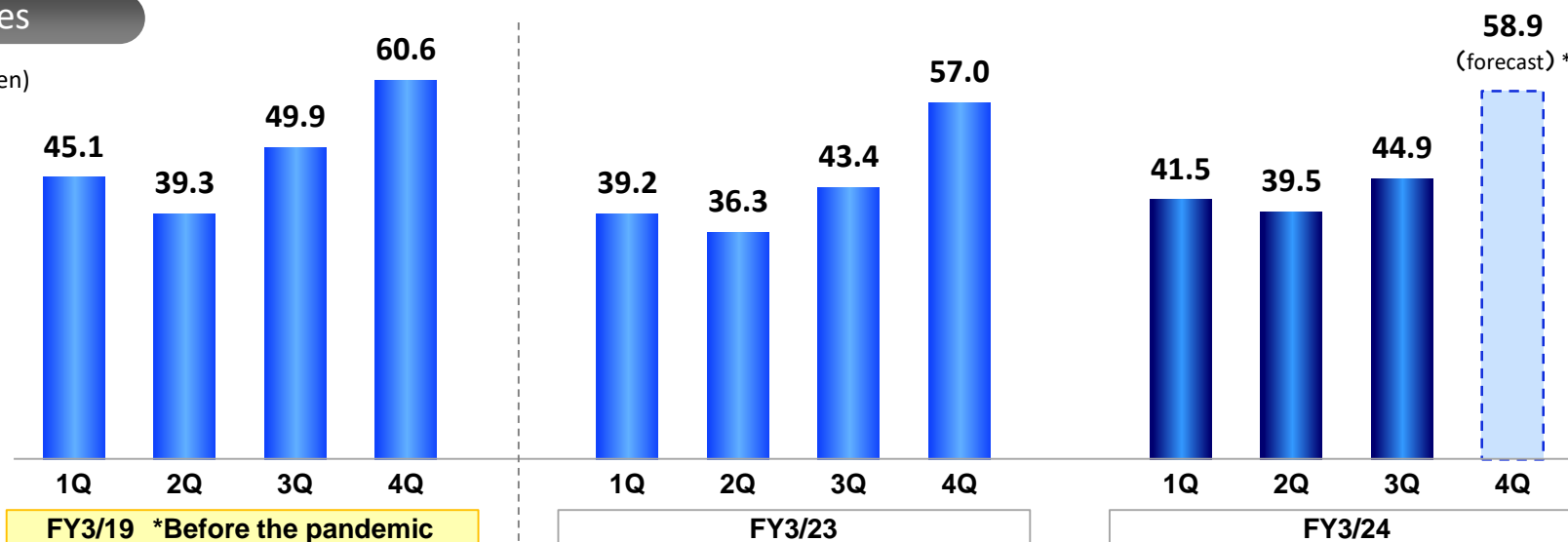


Major components	
Sales	Increase in existing-store sales in all business segments
Gross profit	Gross profit margin: up 1.7pt YoY Improvement in gross profit margin in ANNIVERSAIRE/Bridal and Entertainment Businesses
Operating profit	Increase in operating profit due to higher existing-store sales and improved gross profit margin
Extraordinary income	Settlements received
Extraordinary losses	Decrease in impairment loss

# Quarterly performance trends

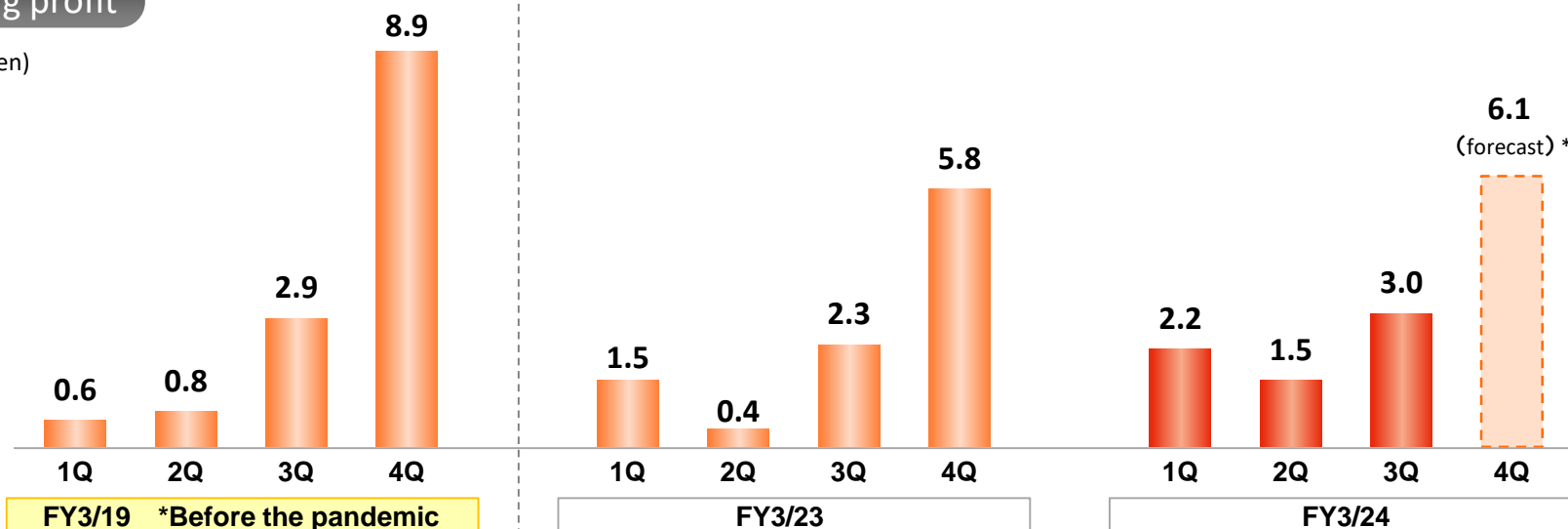
## Sales

(Billions of yen)



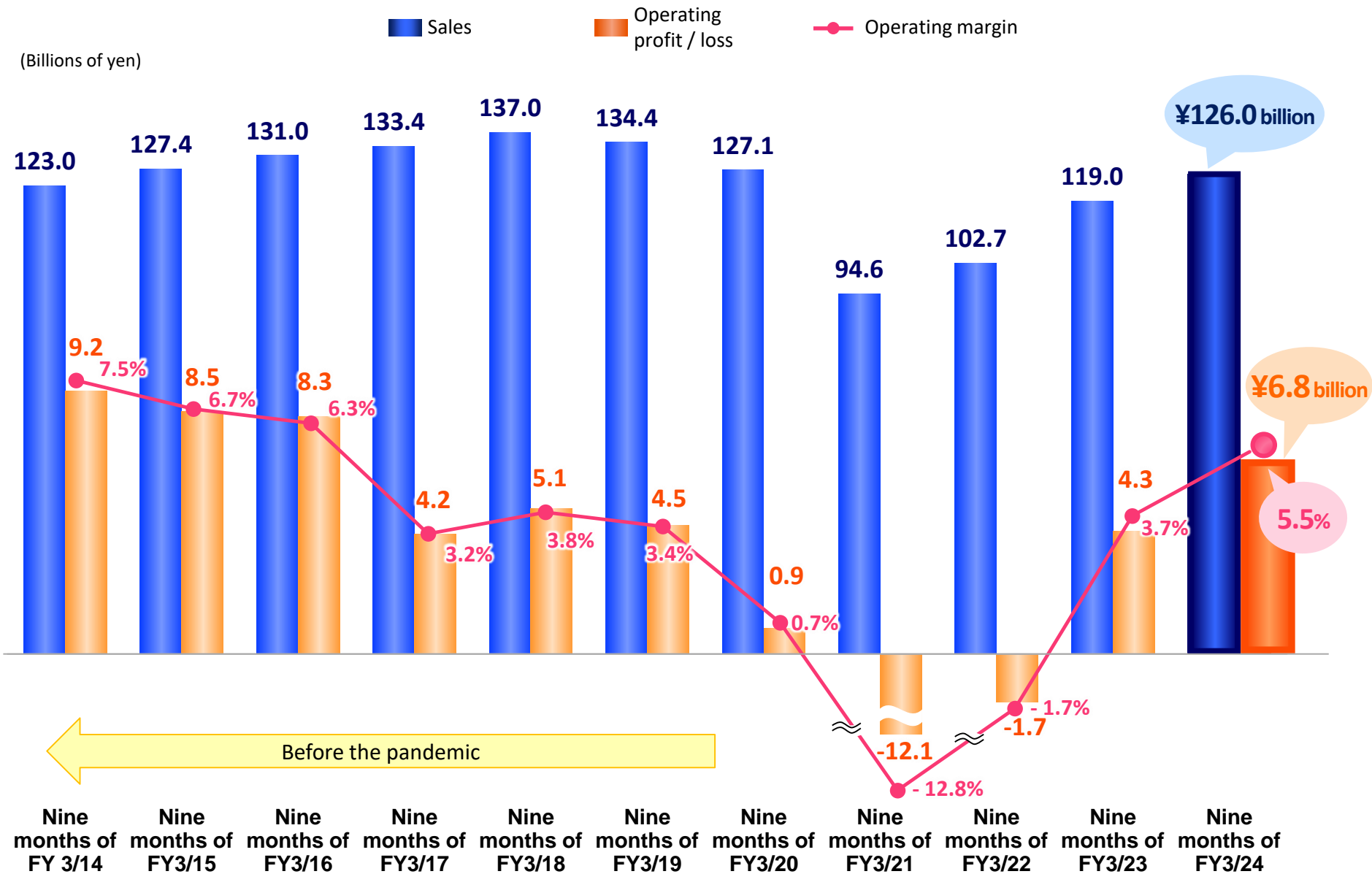
## Operating profit

(Billions of yen)



\*The forecast for the 4Q of FY3/24 is the figure obtained by subtracting the cumulative 3Q figures from the full-year earnings forecast announced on November 9, 2023

# 11-Year Summary of Nine Months Sales and Earnings





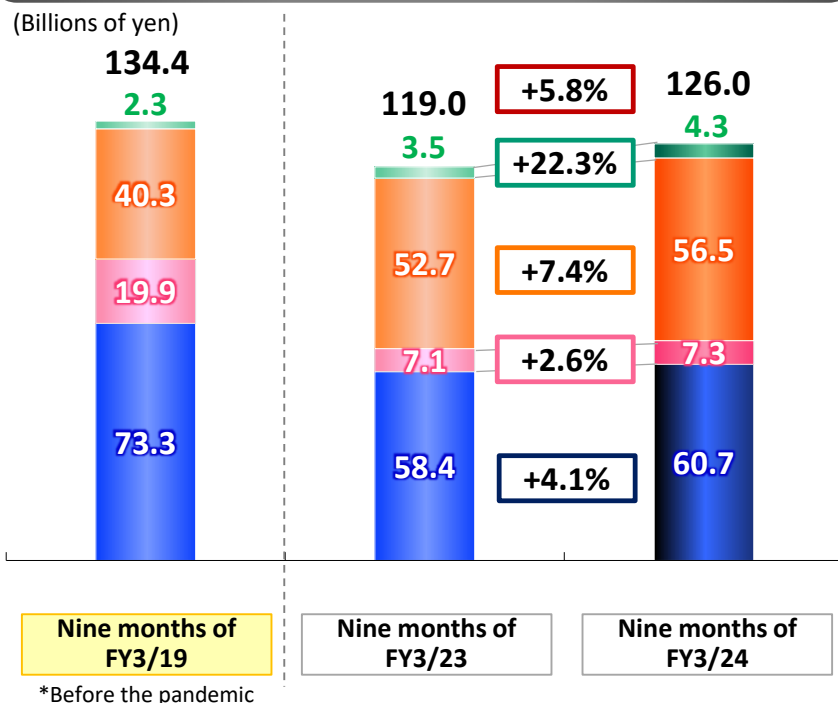
## **Nine Months of FY3/24 Results by Segment**

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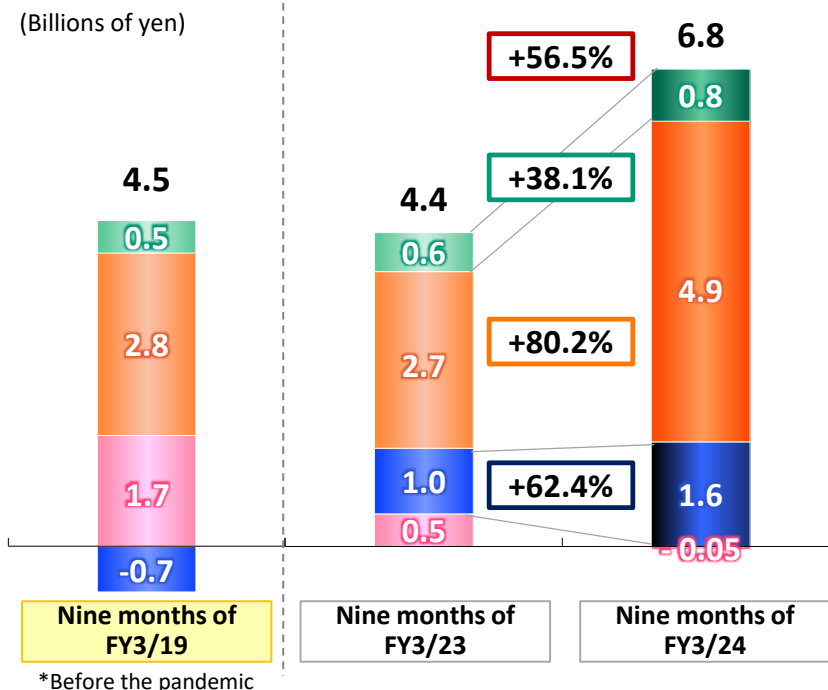
# Nine Months of FY3/24 Results by Segment

Fashion	<p>Strong sales of suits, formal wear and women's products</p> <ul style="list-style-type: none"> <li>Change in existing-store sales: up 5.5% (forecast: up 4.2%)</li> <li>Stores opened: 5 stores; closed: 6 stores</li> </ul>
Anniversaire and Bridal	<p>ANNIVERSAIRE Omotesando closed from April to August and expenses increased due to renewal</p> <ul style="list-style-type: none"> <li>Change in the number of weddings at existing locations: up 14.6% (forecast: up 13.6%)</li> <li>Change in sales per couple at existing locations: up 5.9% (forecast: up 5.4%)</li> </ul>
Entertainment	<p>The number of customers increased due to social and economic activities returned to normal</p> <ul style="list-style-type: none"> <li>Change in existing-store sales: up 6.5% (forecast: up 6.2%)</li> <li>Stores opened: 9 stores ; closed: 25 stores (include RUNSYSTEM)</li> </ul>

Sales



Operating profit/loss



■ Fashion

■ Anniversaire/Bridal

■ Entertainment

■ Real Estate Leasing

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

# Fashion Business: Nine months of FY3/24 Review of Operations

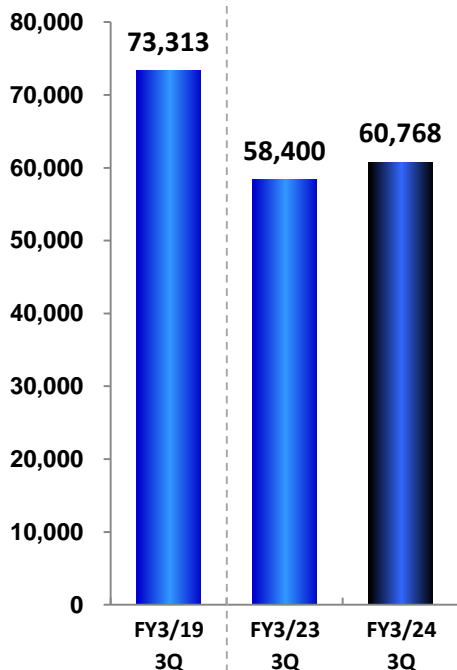
Sales and earnings increased because of strong sales of existing-store as social/economic activity returned to normal

## Sales

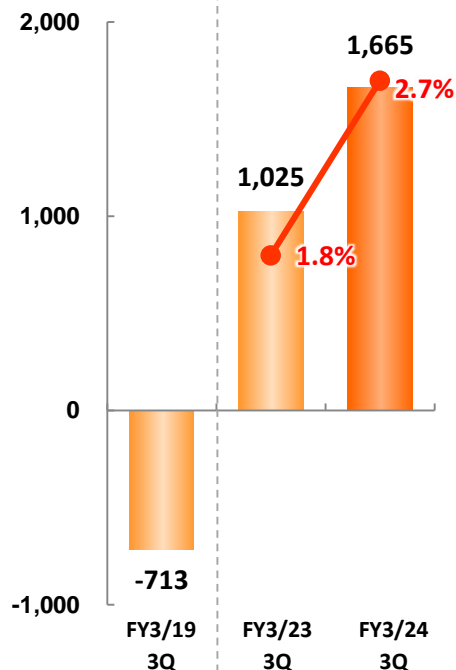
## Operating profit/loss Operating margin

(Millions of yen)

(Millions of yen)



Reference  
(Before the  
pandemic)



(Millions of yen)

	Nine months of FY3/24		
		YoY %	% to sales
Sales	60,768	104.1	100.0
Gross profit	35,653	103.7	58.7
SG&A expenses	33,987	101.9	55.9
Operating profit	1,665	162.4	2.7

■ Sales: up 4.1% YoY

■ Operating profit: up 62.4% YoY

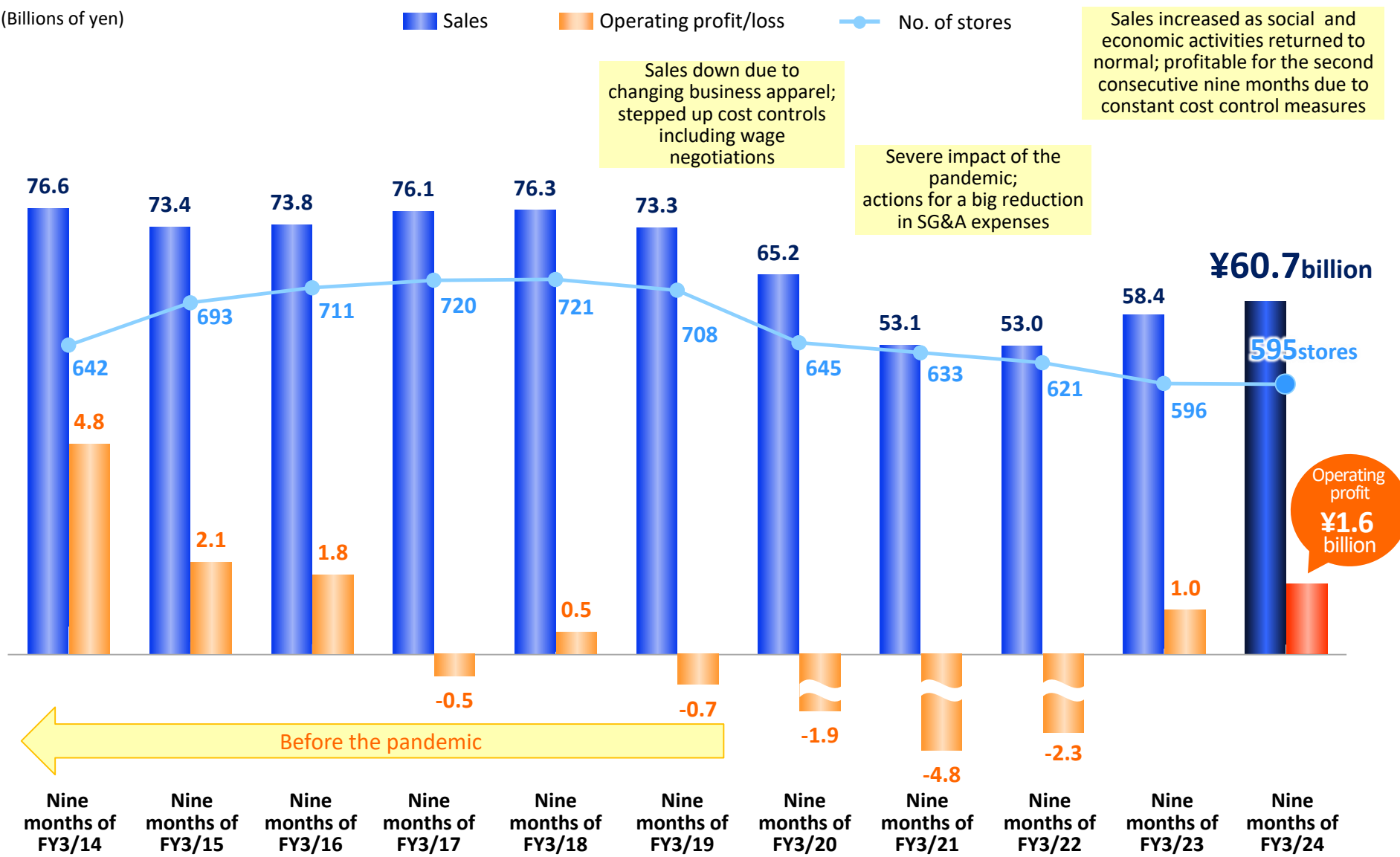
## Major components

- ◆ Existing-store sales: up 5.5% YoY
  - Sales per customer was up 6.2% as appropriate price sales
  - Strong sales of suits, formal wear and women's products
- ◆ Gross profit margin: down 0.2pt YoY
  - Impacted by cost increases
  - Higher unit prices of suits: up 11.5% YoY
- ◆ SG&A expenses: up 1.9% YoY
  - SG&A ratio improved 1.2pt
  - SG&A expenses lower than forecast due to constant cost control measures

# Fashion Business: Nine months of FY3/24 Review of Operations:11Year-Summary of sales and earnings

Sales decreased due to changes in business apparel and the smaller number of stores

Profitable for the second consecutive nine months because of growth in the women's and casual apparel categories and measures to hold down expenses

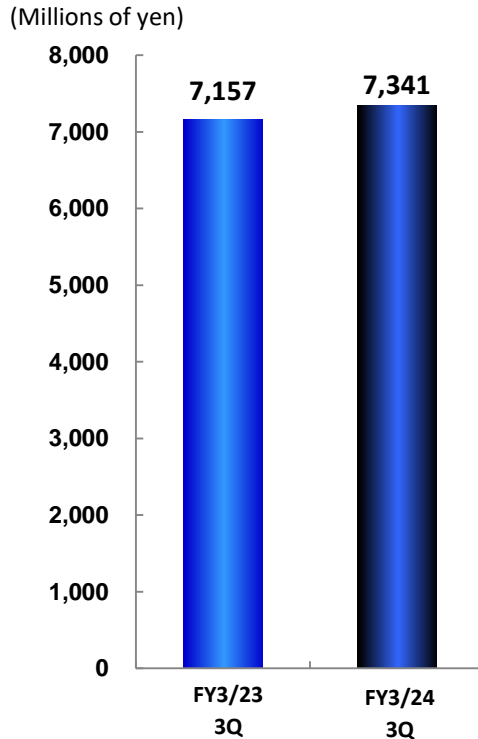


## Anniversaire and Bridal Business: Nine months of FY3/24 Review of Operations

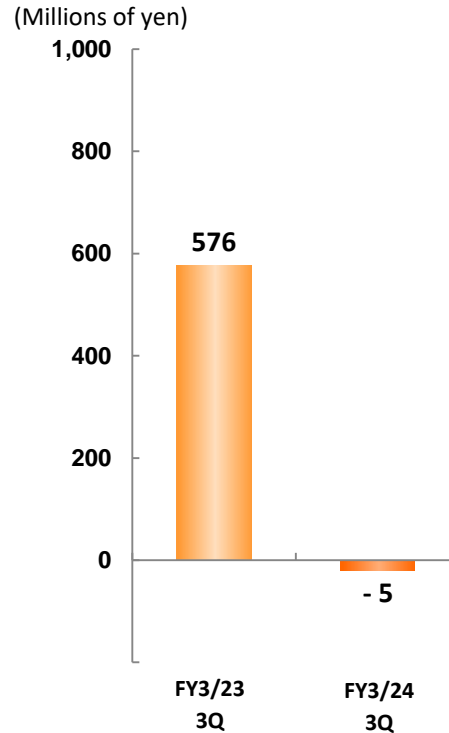
Higher sales due to an increase in the number of weddings at existing locations

Lower earnings due to the closing of ANNIVERSAIRE Omotesando and remodeling expenses

### Sales



### Operating profit/loss



(Millions of yen)

	Nine months of FY3/24		
		YoY %	% to sales
Sales	7,341	102.6	100.0
Gross profit	2,816	113.5	38.4
SG&A expenses	2,821	148.1	38.4
Operating loss	-5	-	-

■ Sales: up 2.6% YoY

■ Operating profit/loss:  
down ¥581 million YoY

### Major components

#### ◆ Chapel weddings

The number of weddings and sales per couple increased at existing locations

- Number of weddings increased by 273 YoY
- Sales per couple increased by ¥219 thousand YoY

#### ◆ Closing of ANNIVERSAIRE Omotesando from April to August

#### ◆ SG&A expenses: up 48.1% YoY

- Increase in expenses for remodeling of ANNIVERSAIRE Omotesando
- Higher advertising expenses to increase the reservation orders

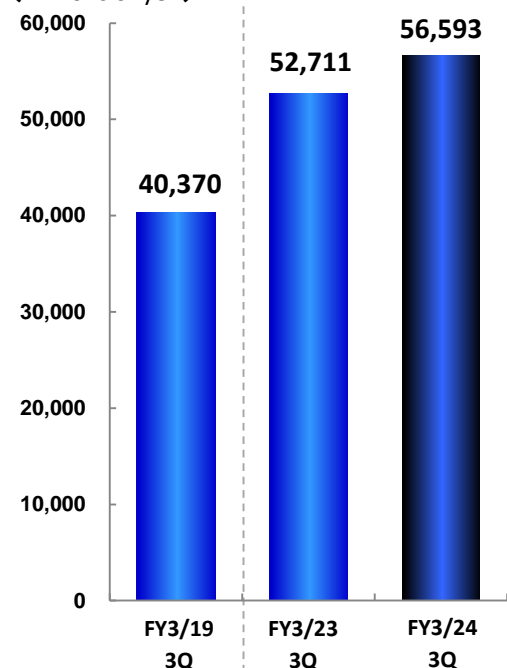
# Entertainment Business: Nine months of FY3/24 Review of Operations

Increased sales at existing stores as social and economic activities returned to normal

Operating profit reached a record high

## Sales

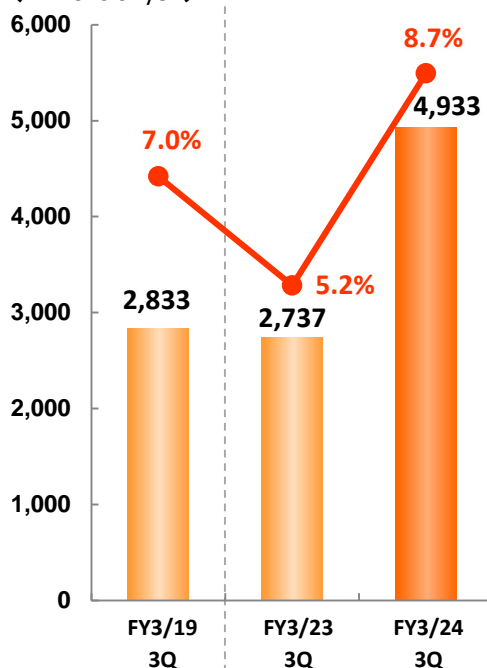
(Millions of yen)



Reference  
(Before the  
pandemic)

## Operating profit/ Operating margin

(Millions of yen)



Reference  
(Before the  
pandemic)

(Millions of yen)

	Nine months of FY3/24		
		YoY %	% to sales
Sales	56,593	107.4	100.0
Gross profit	10,798	138.6	19.1
SG&A expenses	5,864	116.0	10.4
Operating profit	4,933	180.2	8.7

■ Sales: up 7.4% YoY

■ Operating profit: up 80.2% YoY

## Major components

◆ Existing-store sales: up 6.5% YoY

- The number of customers was up 6.1% as social and economic activities returned to normal

◆ New facilities

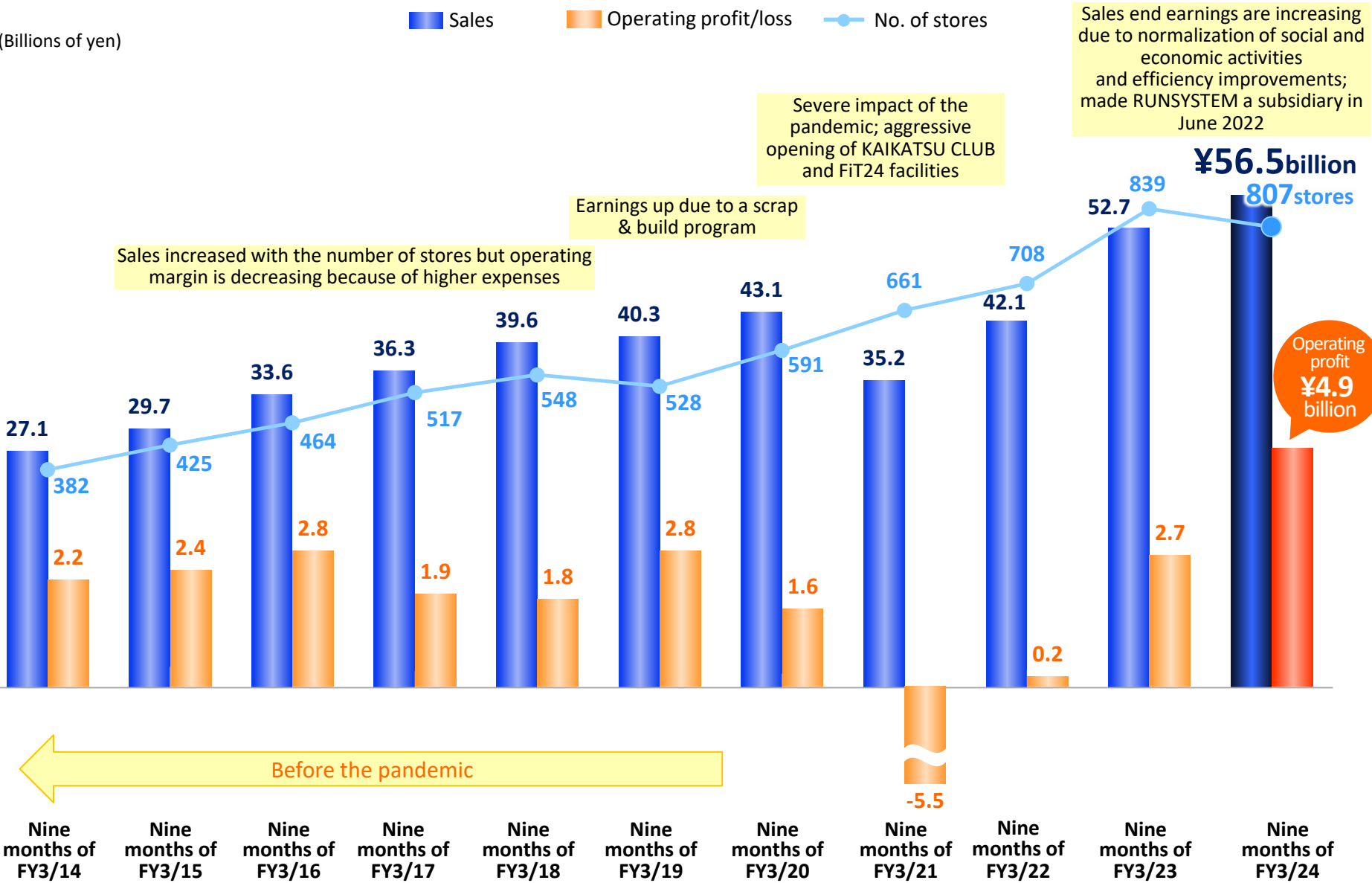
- KAIKATSU CLUB: 3 locations
- FIT24: 6 locations

◆ SG&A expenses: up 16.0% YoY

- Expenses increased due to higher sales

Entertainment Business: Nine months of FY3/24 Review of Operations:11Year-Summary of sales and earnings

Sales growth backed by more business formats and stores  
Record-high operating profit due to higher sales and efficiency improvements



# **Activities for the Growth of AOKI Group Corporate Value**

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# Activities for the Growth of Corporate Value

	FY3/19 (Before the pandemic)	FY3/22	FY3/23	Nine months of FY3/24
Operating profit	¥13.4 billion	¥5.4 billion	¥10.2 billion	¥6.8 billion
ROE	3.2%	2.0%	4.3%	2.9%
PBR	0.68x	0.39x	0.55x	0.72x

## Actions for improving the ROE

### ■ Higher profitability and asset utilization efficiency

- Improvement in operating efficiency
- (Use idle space at AOKI Group stores, increase efficiency of store operations, and other measures)
- Use synergies within the AOKI Group to lower expenses
- Continue to provide products and services that reflect changes in markets and life styles



### ■ Financial strategies

- Use capital more efficiently (repurchase of stock and other actions)  
Repurchased and retired treasury shares in May 2023
  - Maintain a suitable level of financial leverage
  - Make investments for consistent growth
- ### ■ More non-financial measures and upgrade of disclosure activities

Target

**Higher ROE and  
PBR of 1**

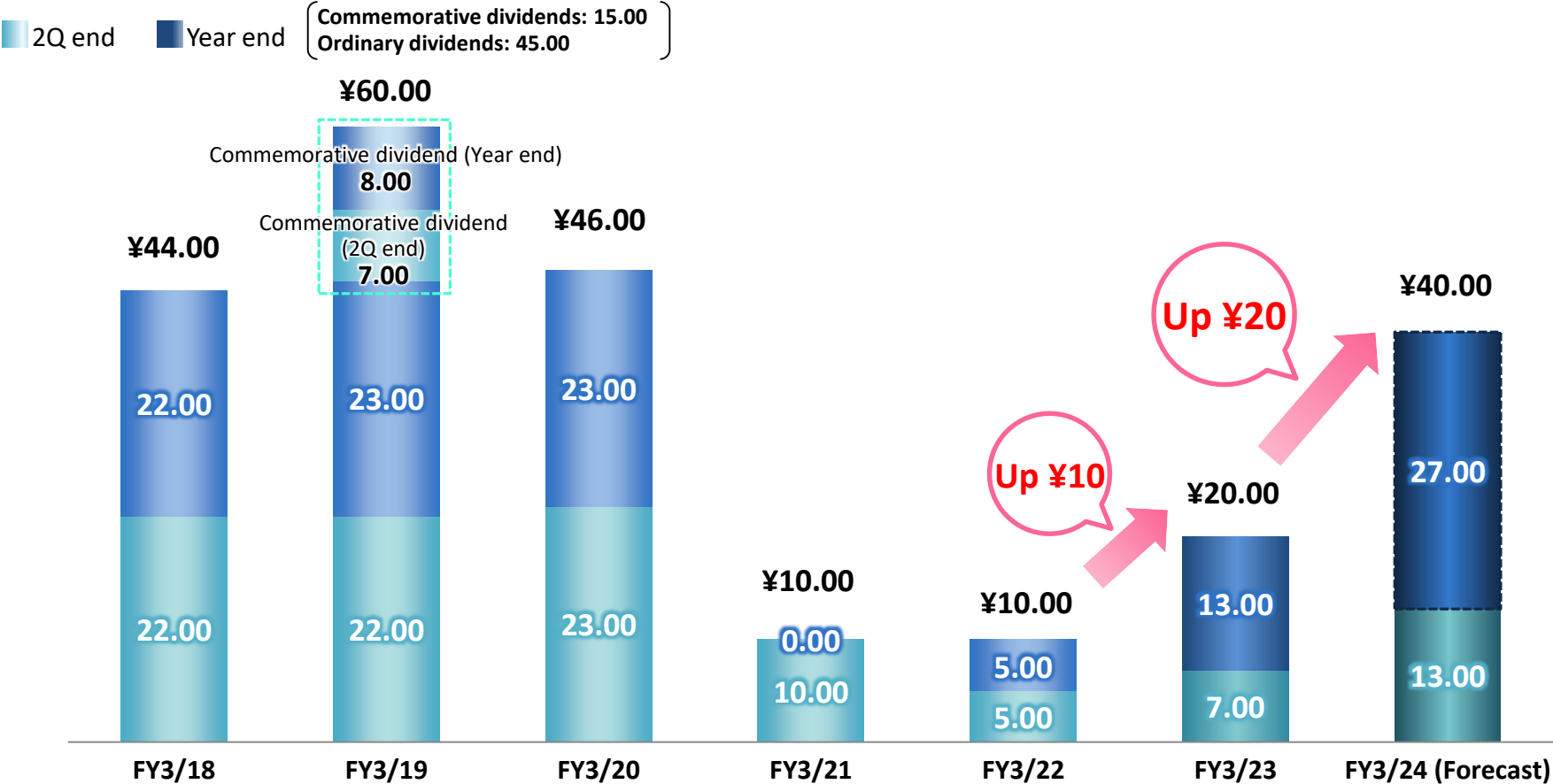


**Consistent growth of  
corporate value**

# Shareholder Returns: Basic Policy and Dividends

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



Stock repurchase and retirement

- Acquisition date: May 16, 2023
- Total number of shares acquired: 1,000,000 shares
- Total value of shares acquired: ¥877 million
- Retirement date: May 29, 2023
- Total number of shares to be retired: 1,000,000 shares

## **Supplementary Documents**

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# Consolidated Profit and Loss

(Millions of yen)

Account/Period	Nine months of FY3/23	Nine months of FY3/24	Change	YoY %
Sales	119,074	126,015	6,940	105.8
Gross profit Gross profit margin	45,017 37.8%	49,797 39.5%	4,779 +1.7pt	110.6
Selling, general and administrative expenses	40,610	42,900	2,290	105.6
Operating profit Operating margin	4,407 3.7%	6,896 5.5%	2,489 +1.8pt	156.5
Non-operating profit	305	225	-80	73.7
Non-operating expenses	849	454	-395	53.5
Ordinary profit	3,862	6,667	2,804	172.6
Extraordinary gains	255	548	292	214.7
Extraordinary losses	849	741	-107	87.3
Profit attributable to owners of parent	1,914	3,822	1,907	199.6
Net income per share (yen)	22.55	45.42	22.87	-

Note : Financial data for the nine months of FY3/23 have been changed from provisional to final accounting treatment of the RUNSYSTEM business combination.

# Number of Stores Opened/Closed

(Number of stores)

Business Segment	Stores/Facilities		Nine months of FY3/23			Nine months of FY3/24		
			Opened	Closed	Number of Stores	Opened	Closed	Number of Stores
Fashion	AOKI		-	7	497	4	3	498
	ORIHICA		-	7	99	1	3	97
Anniversaire and Bridal	ANNIVERSAIRE		-	-	10	-	-	10
Entertainment	KAIKATSU CLUB		4	12	496	3	7	489
	COTE D'AZUR		-	8	105	-	7	90
	FIT24		23	-	114	6	-	120
	JIYU KUKAN and others	Directly managed	1	9	64	-	4	55
		FC	2	3	60	-	7	53
Total			30	46	1,445	14	31	1,412

Note : Indoor golf facilities installed at mainly AOKI and AOKI Group other stores(Nine months of FY3/24 :23facilities, Number of stores with installations at the end of December,2023 :34facilities)

(Millions of yen)

Capital Expenditures	Stores/Facilities	Nine months of FY3/23	Nine months of FY3/24	YoY %
Fashion	AOKI, ORIHICA	1,265	2,210	174.7
Anniversaire and Bridal	ANNIVERSAIRE	46	1,259	-
Entertainment	KAIKATSU CLUB, COTE D'AZUR, FiT24, JIYU KUKAN and others	3,236	6,333	195.7
Consolidated Total		4,732	10,750	227.1

(Millions of yen)

Depreciation	Nine months of FY3/23	Nine months of FY3/24	YoY %
Consolidated Total	6,852	7,176	104.7

# Reference: Nine months of FY3/24 Results by Segment

(Millions of yen )

	Nine months of FY3/23	%	Nine months of FY3/24	%	YoY change	YoY %
<b>Sales</b>	119,074	100.0	126,015	100.0	6,940	105.8
Fashion	58,400	100.0	60,768	100.0	2,368	104.1
Anniversaire/Bridal	7,157	100.0	7,341	100.0	183	102.6
Entertainment	52,711	100.0	56,593	100.0	3,881	107.4
Real Estate Leasing	3,577	100.0	4,376	100.0	799	122.3
<b>Gross profit</b>	45,017	37.8	49,797	39.5	4,779	110.6
Fashion	34,378	58.9	35,653	58.7	1,274	103.7
Anniversaire/Bridal	2,481	34.7	2,816	38.4	334	113.5
Entertainment	7,792	14.8	10,798	19.1	3,005	138.6
Real Estate Leasing	628	17.6	946	21.6	318	150.7
<b>SG&amp;A expenses</b>	40,610	34.1	42,900	34.0	2,290	105.6
Fashion	33,352	57.1	33,987	55.9	635	101.9
Anniversaire/Bridal	1,904	26.6	2,821	38.4	916	148.1
Entertainment	5,055	9.6	5,864	10.4	809	116.0
<b>Operating profit (loss)</b>	4,407	3.7	6,896	5.5	2,489	156.5
Fashion	1,025	1.8	1,665	2.7	639	162.4
Anniversaire/Bridal	576	8.1	-5	-	-581	-
Entertainment	2,737	5.2	4,933	8.7	2,195	180.2
Real Estate Leasing	628	17.6	868	19.8	239	138.1

Notes: 1. Financial data for the nine months of FY3/23 have been changed from provisional to final accounting treatment of the RUNSYSTEM business combination.

2. Please refer to page 28 for a breakdown of the Entertainment Business.

# Reference: Third Quarter of FY3/24 Results by Segment

(Millions of yen )

	Third Quarter of FY3/23	%	Third Quarter of FY3/24	%	YoY change	YoY %
<b>Sales</b>	43,479	100.0	44,959	100.0	1,480	103.4
Fashion	22,209	100.0	23,124	100.0	914	104.1
Anniversaire/Bridal	2,948	100.0	2,993	100.0	44	101.5
Entertainment	18,155	100.0	18,315	100.0	159	100.9
Real Estate Leasing	1,215	100.0	1,652	100.0	437	136.0
<b>Gross profit</b>	17,126	39.4	18,207	40.5	1,081	106.3
Fashion	13,044	58.7	13,494	58.4	449	103.4
Anniversaire/Bridal	1,298	44.0	1,260	42.1	-38	97.1
Entertainment	2,682	14.8	3,128	17.1	446	116.6
Real Estate Leasing	220	18.2	412	24.9	191	186.7
<b>SG&amp;A expenses</b>	14,741	33.9	15,109	33.6	368	102.5
Fashion	12,236	55.1	12,266	53.0	29	100.2
Anniversaire/Bridal	692	23.5	831	27.8	138	120.0
Entertainment	1,791	9.9	1,930	10.5	139	107.8
<b>Operating profit</b>	2,385	5.5	3,097	6.9	712	129.9
Fashion	807	3.6	1,227	5.3	420	152.0
Anniversaire/Bridal	606	20.6	429	14.3	-176	70.8
Entertainment	891	4.9	1,198	6.5	307	134.5
Real Estate Leasing	220	18.2	406	24.6	186	184.4

Notes: Please refer to page 29 for a breakdown of the Entertainment Business.

# Reference: Nine months of FY3/24 Major Expenses

(Millions of yen)

		Nine months of FY3/24									
		Total		Fashion		Anniversaire/ Bridal		Entertainment		Real Estate Leasing	
			YoY %		YoY %		YoY %		YoY %		YoY %
Advertising expenses	SG&A expenses	4,697	104.7	3,504	97.5	743	166.7	393	103.2	-	-
Personnel expenses	Total	33,448	104.0	12,539	105.1	2,503	112.5	16,802	104.8	-	-
	Cost of sales	15,947	102.3	-	-	1,831	106.8	14,116	101.5	-	-
	SG&A expenses	17,501	105.6	12,539	105.1	671	131.6	2,685	126.0	-	-
Rents	Total	20,672	101.0	8,690	99.8	1,065	100.4	10,840	100.2	2,927	121.4
	Cost of sales	12,044	100.0	0	100.0	780	75.7	10,756	100.1	2,899	120.2
	SG&A expenses	8,627	102.4	8,690	99.8	284	-	83	110.2	27	-
Depreciation	Total	7,176	104.8	1,493	102.1	527	92.5	4,543	107.6	298	94.6
	Cost of sales	5,003	103.3	18	93.0	473	88.7	4,398	106.5	296	94.0
	SG&A expenses	2,173	108.4	1,475	102.2	54	147.0	144	152.5	1	-

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 30 for a breakdown of the Entertainment Business.



# Reference: Nine months of FY3/24 Fashion Business Performance

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

(%)

		First half	Oct.	Nov.	Dec.	3Q	3Q Forecast	Nine Months	Nine months Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Sales	FY3/24 (results+ forecast)	6.4	-0.7	8.2	5.0	4.1	0.7	5.5	4.2	1.1	1.0	3.0
	FY3/23 (results)	22.4	10.7	0.2	-1.4	3.0		14.1		6.5	5.2	11.0
Number of customers	FY3/24 (results+ forecast)	1.5	-7.4	-3.4	-1.4	-4.2	0.4	-0.6	1.1	0.1	0.2	0.7
	FY3/23 (results)	15.5	10.8	-0.3	-4.9	1.7		10.0		3.1	2.4	7.9
Sales per customer	FY3/24 (results+ forecast)	4.8	7.3	12.1	6.5	8.7	0.3	6.2	3.1	1.1	0.8	2.2
	FY3/23 (results)	6.0	-0.1	0.5	3.7	1.3		3.7		3.3	2.7	2.8

# Reference: Nine months of FY3/24 Fashion Business Performance

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

		First half	YoY %	3Q	YoY %	Nine months	YoY %	Second half	YoY %	Full year	YoY %
Number of units sold (in thousands)	FY3/24	257	91.0	202	97.1	459	93.6				
	FY3/23	282	108.7	208	83.4	490	96.3	592	91.8	874	96.6
Unit price (thousands of yen)	FY3/24	29.3	114.5	28.7	107.9	29.0	111.5				
	FY3/23	25.6	108.0	26.6	112.7	26.0	110.2	26.0	109.2	25.9	109.3

## (3) Sales by category

(Millions of yen)

	Nine months of FY3/23	%	Nine months of FY3/24	%	YoY change	YoY %
Heavy clothing	21,810	37.3	22,609	37.2	799	103.7
Medium clothing	4,952	8.5	5,177	8.5	225	104.5
Light clothing	19,326	33.1	20,459	33.7	1,132	105.9
Ladies' clothing	10,233	17.5	10,577	17.4	343	103.4
Other	2,076	3.6	1,944	3.2	-132	93.6
Total	58,400	100.0	60,768	100.0	2,368	104.1

Definition: Heavy clothing: Suit, formal wear, coat  
Medium clothing: Jacket, slacks

Light clothing: Shirt, tie, casual wear, clothing accessories, etc.  
Other: Alteration, etc.

# Reference: Nine months of FY3/24 Anniversaire and Bridal Business Performance

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

		First Half		3Q		Nine months		Full year Forecast	
			YoY %		YoY %		YoY %		YoY %
Number of weddings	FY3/24	1,338	119.0	799	108.0	2,137	114.6	2,871	110.6
	FY3/23	1,124	103.7	740	145.1	1,864	116.9	2,596	130.2
Average sales per couple (thousands of yen)	FY3/24	3,924	106.8	3,968	104.6	3,940	105.9	3,928	104.9
	FY3/23	3,674	105.6	3,794	99.8	3,722	103.9	3,743	104.5

Notes: 1. Existing locations : 9 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.

# Reference: Nine months of FY3/24 Entertainment Business Performance

## (1) Results by business format (Nine months)

(Millions of yen)

	Nine months of FY3/23	%	Nine months of FY3/24	%	YoY change	YoY %
Net sales	52,711	100.0	56,593	100.0	3,881	107.4
KAIKATSU CLUB	39,221	100.0	41,449	100.0	2,228	105.7
COTE D'AZUR	7,297	100.0	7,792	100.0	495	106.8
FiT24	3,769	100.0	4,085	100.0	316	108.4
JIYU KUKAN and others	2,423	100.0	5,858	100.0	3,435	241.8
Gross profit	7,792	14.8	10,798	19.1	3,005	138.6
KAIKATSU CLUB (including FiT24)	7,196	16.7	9,002	19.8	1,806	125.1
COTE D'AZUR	415	5.7	1,107	14.2	692	266.7
JIYU KUKAN and others	181	7.5	722	12.3	540	397.7
SG&A expenses	5,055	9.6	5,864	10.4	809	116.0
KAIKATSU CLUB (including FiT24)	3,959	9.2	4,358	9.6	398	110.1
COTE D'AZUR	699	9.6	767	9.9	68	109.7
JIYU KUKAN and others	396	16.4	648	11.1	252	163.8
Operating profit (loss)	2,737	5.2	4,933	8.7	2,195	180.2
KAIKATSU CLUB (including FiT24)	3,236	7.5	4,644	10.2	1,407	143.5
COTE D'AZUR	-284	-	339	4.4	623	-
JIYU KUKAN and others	-214	-	73	1.2	287	-

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

# Reference: Nine months of FY3/24 Entertainment Business Performance

## (2) Results by business format (Third Quarter)

(Millions of yen)

	Third Quarter of FY3/23	%	Third Quarter of FY3/24	%	YoY change	YoY %
Net sales	18,155	100.0	18,315	100.0	159	100.9
KAIKATSU CLUB	12,952	100.0	13,284	100.0	332	102.6
COTE D'AZUR	2,598	100.0	2,675	100.0	76	102.9
FIT24	1,340	100.0	1,388	100.0	47	103.5
JIYU KUKAN and others	1,263	100.0	1,274	100.0	10	100.8
Gross profit	2,682	14.8	3,128	17.1	446	116.6
KAIKATSU CLUB (including FIT24)	2,291	16.0	2,528	17.2	236	110.3
COTE D'AZUR	273	10.5	387	14.5	113	141.6
JIYU KUKAN and others	117	9.3	209	16.4	91	178.3
SG&A expenses	1,791	9.9	1,930	10.5	139	107.8
KAIKATSU CLUB (including FIT24)	1,356	9.5	1,417	9.7	60	104.5
COTE D'AZUR	246	9.5	267	10.0	21	108.6
JIYU KUKAN and others	188	14.9	216	17.0	27	114.7
Operating profit (loss)	891	4.9	1,198	6.5	307	134.5
KAIKATSU CLUB (including FIT24)	934	6.5	1,111	7.6	176	118.9
COTE D'AZUR	27	1.1	120	4.5	92	436.2
JIYU KUKAN and others	-71	-	-6	-	64	-

Notes: 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 FY3/23	Nine months of FY3/24	YoY %
KAIKATSU CLUB	1,374	4,827	351.3
COTE D'AZUR	110	230	208.6
FIT24	1,443	859	59.6
JIYU KUKAN and others	308	471	152.7
Total	3,236	6,333	195.7

# Reference: Nine months of FY3/24 Entertainment Business Performance

## (4) Major expenses by business format

(Millions of yen)

		Nine months of FY3/24							
		Entertainment Total		KAIKATSU CLUB		COTE D'AZUR		JIYU KUKAN and others	
			YoY %		YoY %		YoY %		YoY %
Advertising expenses	SG&A expenses	393	103.2	314	110.9	74	78.7	4	163.4
Personnel expenses	Total	16,802	104.8	12,997	102.7	2,514	100.3	1,290	148.4
	Cost of sales	14,116	101.5	11,038	100.0	2,179	97.1	898	144.6
	SG&A expenses	2,685	126.0	1,959	120.8	334	128.0	391	157.9
Rents	Total	10,840	100.2	8,329	100.8	1,673	88.4	837	126.2
	Cost of sales	10,756	100.1	8,275	100.8	1,664	88.4	816	126.4
	SG&A expenses	83	110.2	54	107.2	8	109.9	20	119.3
Depreciation	Total	4,543	107.6	4,054	109.5	357	80.3	132	171.1
	Cost of sales	4,398	106.5	3,967	109.1	338	79.4	92	138.4
	SG&A expenses	144	152.5	86	131.4	19	100.0	39	378.3

Note: KAIKATSU CLUB includes FIT24.

# Reference: Nine months of FY3/24 Entertainment Business Performance

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

●Existing stores : KAIKATSU CLUB, COTE D’AZUR, FIT24
 

(%)

		First half	Oct.	Nov.	Dec.	3Q	3Q Forecast	Nine Months	Nine months Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Sales	FY3/24 (results+ forecast)	8.1	2.3	3.5	3.9	3.2	2.3	6.5	6.2	3.2	2.8	5.4
	FY3/23 (results)	12.2	9.7	8.2	4.5	7.3		10.5		15.7	11.4	11.8
Number of customers	FY3/24 (results+ forecast)	7.1	3.1	4.0	4.9	4.0	0.5	6.1	4.6	2.1	1.3	3.9
	FY3/23 (results)	9.1	6.2	4.9	3.4	4.8		7.6		11.5	8.1	8.6
Sales per customer	FY3/24 (results+ forecast)	1.9	-0.2	0.4	-0.3	0.0	2.4	1.3	2.4	1.7	2.0	2.2
	FY3/23 (results)	3.7	3.4	3.5	2.5	3.1		3.4		4.8	3.9	3.8

Note : Number of customers and sales per customer do not include FIT24 fitness facilities which is monthly membership fee business

# Reference: Nine months of FY3/24 Entertainment Business Performance

## (6) KAIKATSU CLUB:

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

		First half	Oct.	Nov.	Dec.	3Q	3Q Forecast	Nine Months	Nine months Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Sales	FY3/24 (results+ forecast)	7.1	2.7	2.8	1.0	2.2	0.5	5.5	4.9	1.7	1.1	4.1
	FY3/23 (results)	9.6	10.2	9.6	7.7	9.1		9.5		10.1	9.6	9.6
Number of customers	FY3/24 (results+ forecast)	6.3	3.3	3.3	3.5	3.4	0.0	5.4	4.3	1.8	0.9	3.7
	FY3/23 (results)	7.9	6.6	6.2	3.4	5.4		7.1		7.7	6.5	7.2
Sales per customer	FY3/24 (results+ forecast)	1.7	-0.1	0.4	-1.7	-0.5	1.1	1.0	1.5	0.5	0.8	1.2
	FY3/23 (results)	2.4	3.6	3.6	6.1	4.5		3.1		3.2	3.8	3.1

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 FY3/24 Entertainment Business Performance

## (7) COTE D'AZUR:

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

(%)

		First half	Oct.	Nov.	Dec.	3Q	3Q Forecast	Nine Months	Nine months Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Sales	FY3/24 (results+ forecast)	15.7	0.0	8.9	18.9	10.2	13.5	13.8	14.9	11.7	12.6	14.0
	FY3/23 (results)	47.5	6.8	0.5	-7.1	-1.1		19.1		60.3	21.8	29.7
Number of customers	FY3/24 (results+ forecast)	13.3	0.9	10.1	16.2	9.1	4.8	11.9	6.6	3.9	4.3	5.9
	FY3/23 (results)	25.9	4.1	-3.8	3.0	1.3		13.3		44.9	19.9	22.0
Sales per customer	FY3/24 (results+ forecast)	2.1	-0.9	-1.1	2.3	1.1	8.3	1.7	7.7	7.4	7.9	7.7
	FY3/23 (results)	17.2	2.5	4.4	-9.8	-2.4		5.1		10.7	1.6	6.3