



Supplementary Materials

for the First Half of the Fiscal Year
Ending March 31, 2024

November 9, 2023


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. The results of operations of RUNSYSTEM CO., LTD., which was acquired in June 2022, are included in the Entertainment Business beginning with the second quarter of FY3/23.

4. The figures for the second quarter of the fiscal year ended March 2023 have been changed from the provisional accounting treatment for the business combination of RUNSYSTEM CO., LTD., to the final figures.

First half of FY3/24 Review of Operations

First Half of FY3/24 Results Summary

Business climate

- Normalization of social and economic activities
- Consumer activity due to end of most pandemic restrictions, return to the office, and increased demand for going out
- Weather factors such as rising temperatures and hot summer, etc.
- Product and service strategies that meet consumer needs



AOKI Group

- Existing stores performed well in each business segment
- Higher sales and earnings for the second consecutive fiscal year
- Operating profit achieved record high
- Sales and earnings exceeded regarding the progress of the full-year forecast for the fiscal year ending March 31, 2024

Sales

81.0 billion yen
(up 7.2% YoY)

**Operating
profit**

3.7 billion yen
(up 87.9% YoY)

**Ordinary
profit**

3.5 billion yen
(up 111.6% YoY)

**Profit to attributable
to owners of parents**

2.0 billion yen
(up 243.6% YoY)

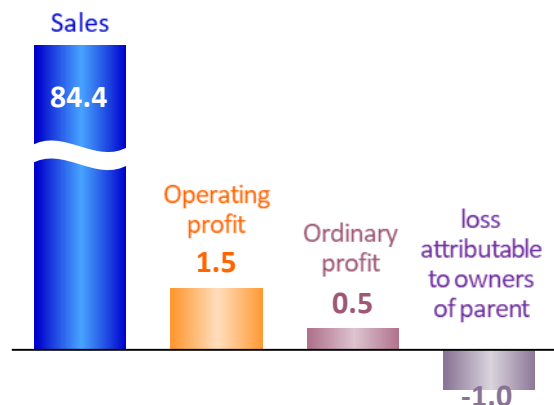
First Half of FY3/24 Results

(Millions of yen)

Account/Period	1H FY3/23	1H FY3/24	Change	YoY %	*FY3/24 Initial forecast
Net sales	75,595	81,055	5,460	107.2	180,500
Gross profit	27,890	31,589	3,698	113.3	71,500
Gross profit margin	36.9%	39.0%	+2.1pt		39.6%
Selling, general and administrative expenses	25,869	27,790	1,921	107.4	60,700
Operating profit	2,021	3,798	1,777	187.9	10,800
Operating margin	2.7%	4.7%	+2.0pt		6.0%
Ordinary profit	1,681	3,557	1,876	211.6	10,300
Profit attributable to owners of parent	600	2,063	1,462	343.6	5,800

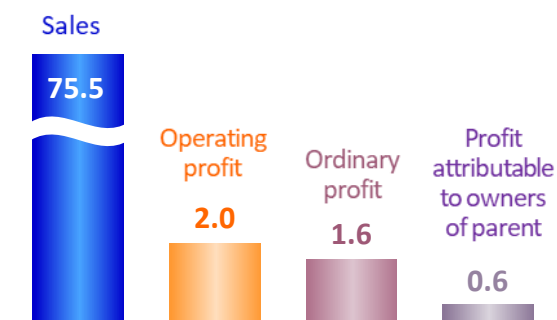
*Reference 1H FY3/19 Before the pandemic

(Billions of yen)



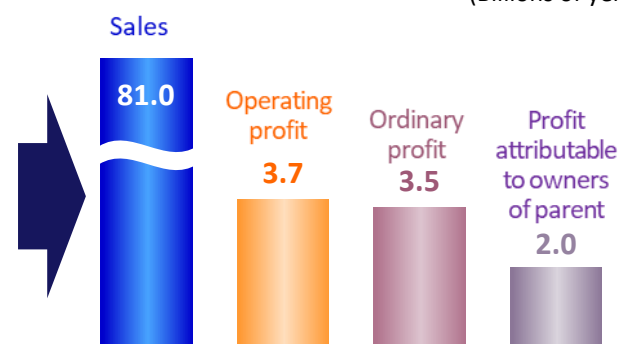
1H FY3/23

(Billions of yen)



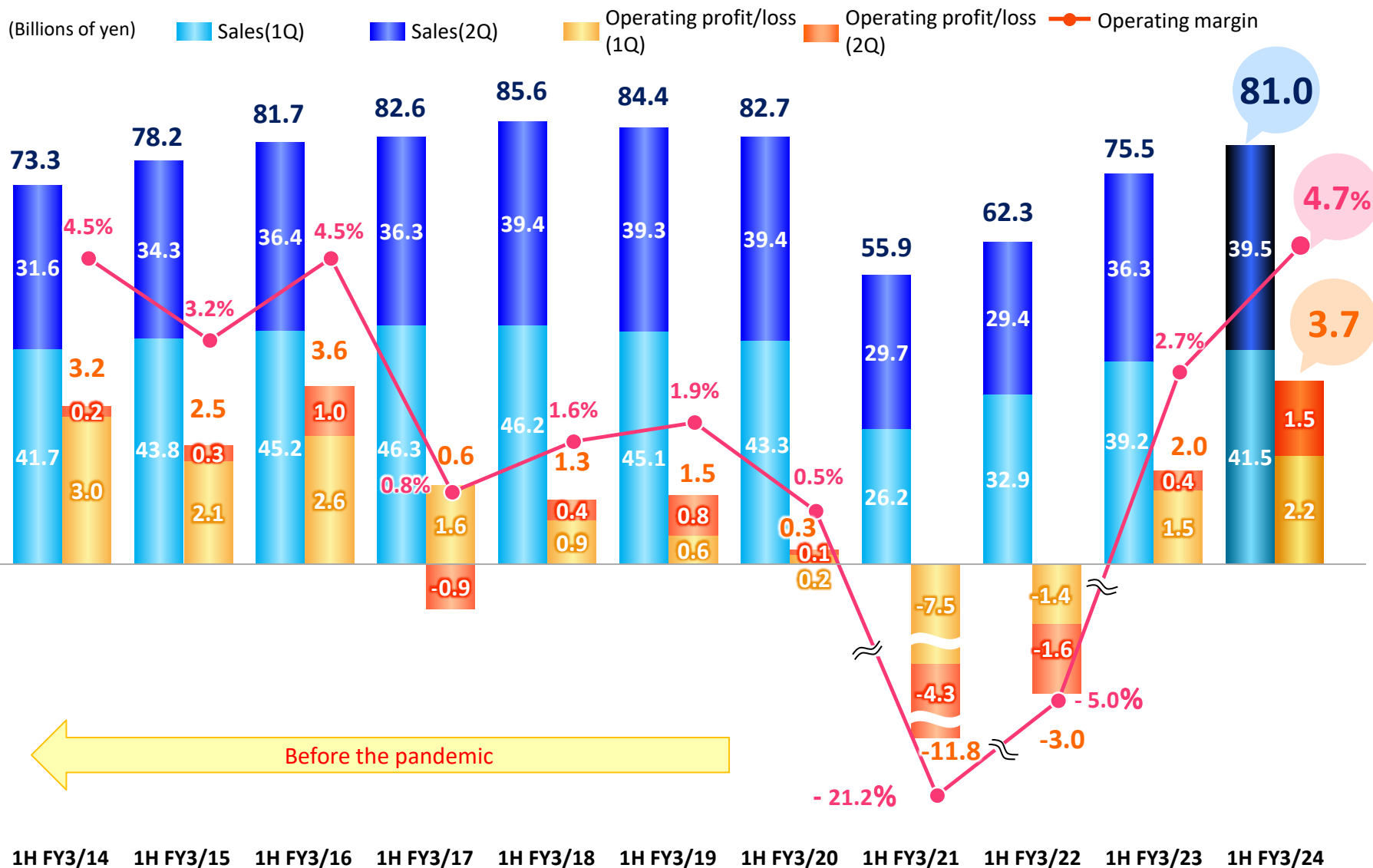
1H FY3/24

(Billions of yen)



11-Year Summary of First Half

Operating profit achieved record high

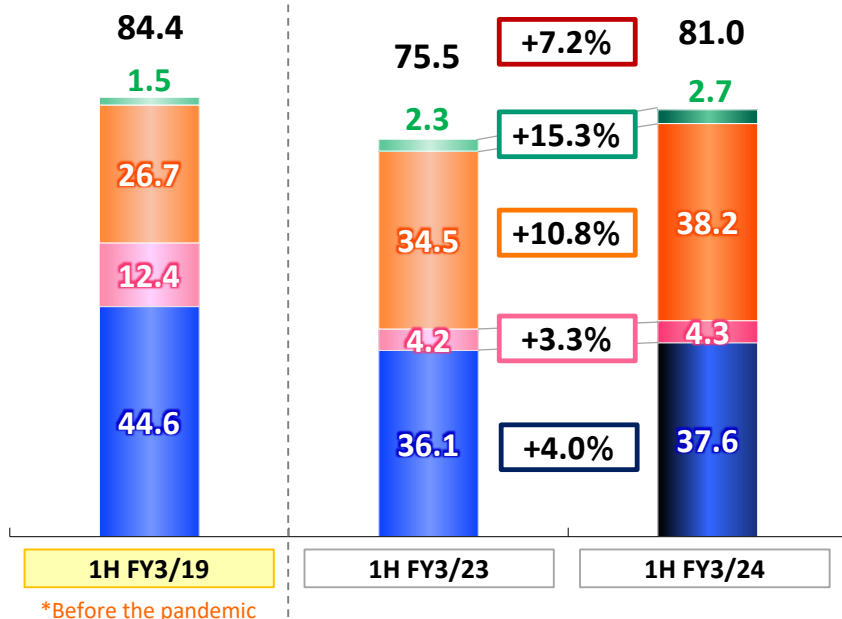


First Half of FY3/24 Result by Segment

Fashion	<p>Strong sales of summer formal and other Cool Biz apparel</p> <ul style="list-style-type: none"> Change in existing-store sales: up 6.4% (forecast: down 2.1%) Stores opened: 3stores; closed: 5stores
Anniversaire and Bridal	<p>Existing locations was consistently high, although there were negative effects from the closing of Omotesando from April to August for remodeling and expenses for renovation</p> <ul style="list-style-type: none"> Change in existing-locations the number of weddings: up 19.0% (forecast: up 16.1%) Change in existing-locations sales per couple: up 6.8%(forecast: up 6.4%)
Entertainment	<p>The number of customers is increasing due to a decrease in the impact of the coronavirus and demand for hot summer escape, etc.</p> <ul style="list-style-type: none"> Change in existing-store sales: up 8.1% (forecast: up 3.9%) Stores opened: 9stores; closed: 20stores(include RUNSYSTEM)

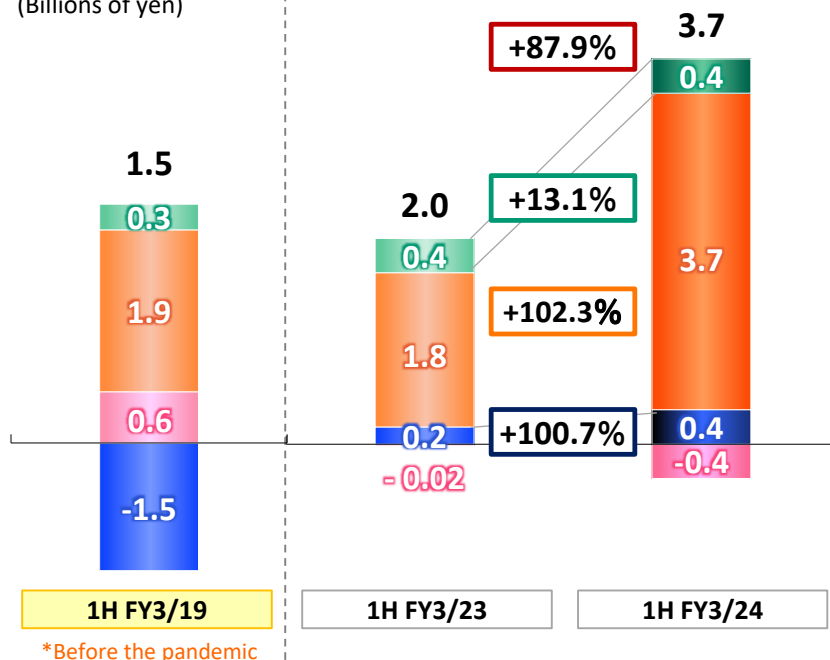
Sales

(Billions of yen)



Operating profit/loss

(Billions of yen)



■ Fashion ■ Anniversaire/Bridal ■ Entertainment ■ Real Estate Leasing
 *The sum of the business segment items does not match the total because includes inter-segment eliminations.

FY3/24 Earnings Forecast

FY3/24 Consolidated Forecast Summary

Business climate

- Demand for outings continues to increase
- Increase in cost of sales due to the weaker yen
- Economic uncertainty due to inflation
- Changes in consumption activity due to weather factors such as temperature rise

AOKI Group

- Reflects First Half of FY3/24 result
- Revised forecasts for change in existing-store sales for each business
- Reflects impact in some cost of sales in the Fashion Business and higher expenses at each businesses for advertising and marketing, store renovations
- Expecting sales and profit increases for the third consecutive fiscal year
- Profit will recover to above pre-corona levels

Sales

185.0 billion yen
(up 5.0% YoY)

**Operating
profit**

13.0 billion yen
(up 27.0% YoY)

**Ordinary
profit**

12.5 billion yen
(up 48.3% YoY)

**Profit to attributable
to owners of parents**

6.8 billion yen
(up 20.7% YoY)

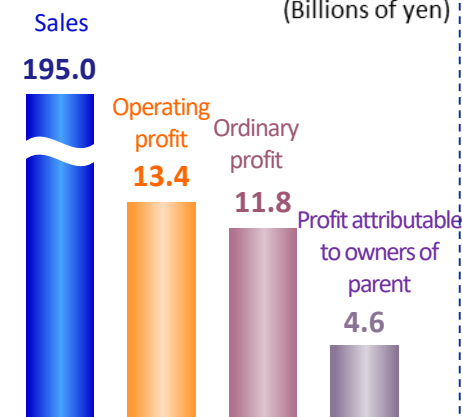
FY3/24 Consolidated Forecast

(Millions of yen)

Account/Period	FY3/23 results	FY3/24 Initial forecast	FY3/24 Revised forecast	Change	YoY %
Net sales	176,170	180,500	185,000	8,829	105.0
Gross profit	69,556	71,500	74,800	5,243	107.5
Gross profit margin	39.5%	39.6%	40.4%	+0.9pt	
Selling, general and administrative expenses	59,320	60,700	61,800	2,479	104.2
Operating profit	10,235	10,800	13,000	2,764	127.0
Operating margin	5.8%	6.0%	7.0%	+1.2pt	
Ordinary profit	8,430	10,300	12,500	4,069	148.3
Profit attributable to owners of parent	5,632	5,800	6,800	1,167	120.7

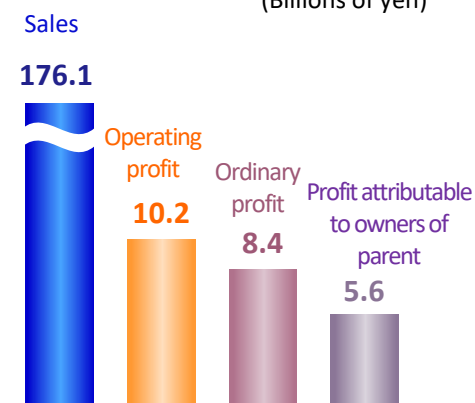
*Reference FY3/19 Before the pandemic

(Billions of yen)



FY3/23

(Billions of yen)



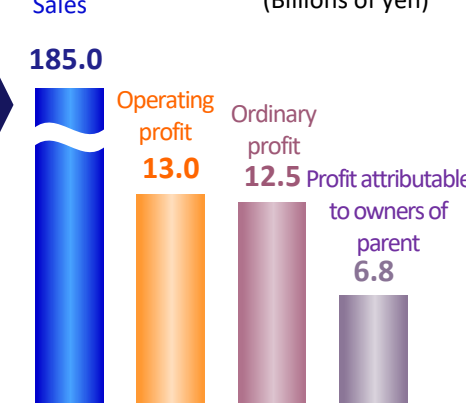
FY3/24 Initial forecast

(Billions of yen)



FY3/24 Revised forecast

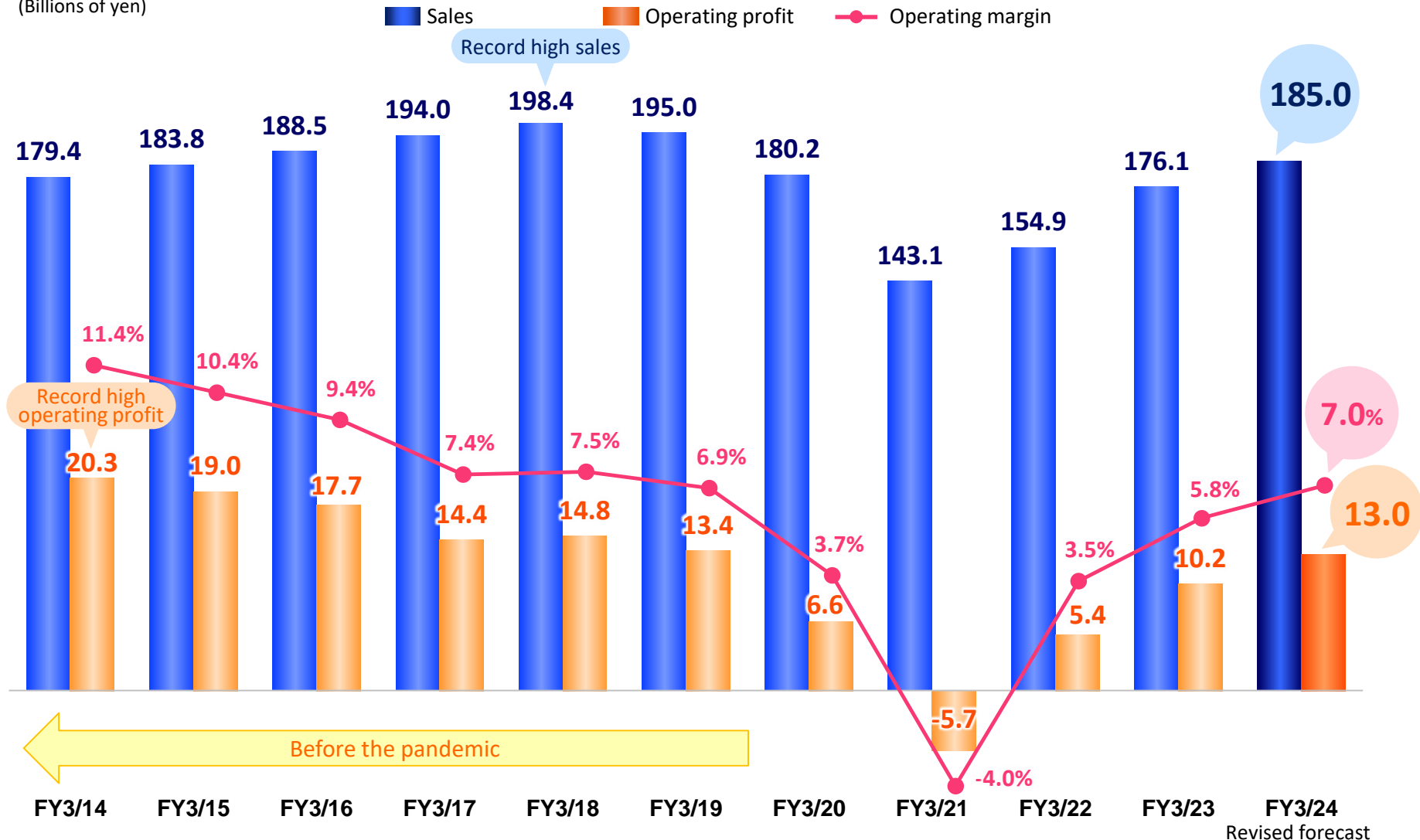
(Billions of yen)



Consolidated Earnings Trends from FY3/14 to FY3/24

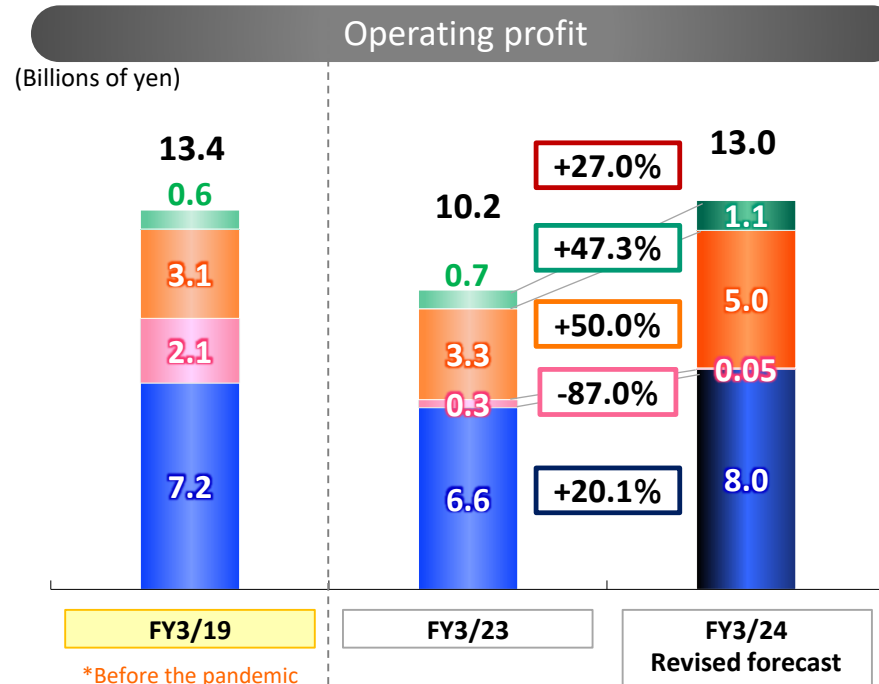
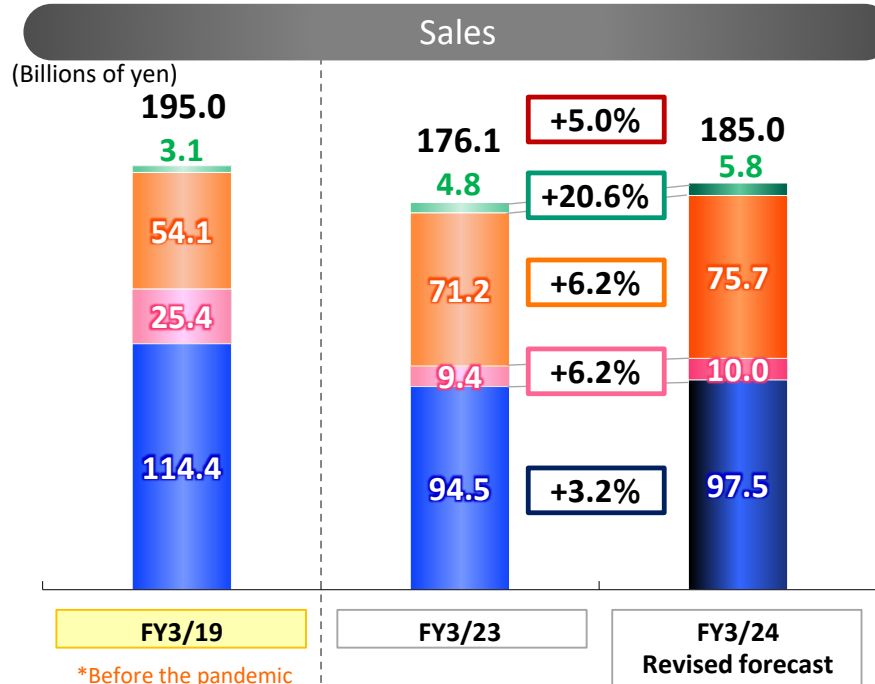
Operating profit and operating margin will recover to above pre-corona levels

(Billions of yen)



FY3/24 Earnings Forecast by Business Segment

Assumptions	
Fashion	<ul style="list-style-type: none"> Change in existing-store sales(full year): up 3.0% (second half: up 1.0%) Store openings: 7stores(second half: 4stores);closing: 9stores(second half: 4stores)
Anniversaire and Bridal	<ul style="list-style-type: none"> Change in existing-locations the number of weddings(full year): up 10.6% (second half: up 4.1%) Change in existing-locations sales per couple(full tear): up 4.9%(second half: up 3.6%)
Entertainment	<ul style="list-style-type: none"> Change in existing-store sales(full year): up 5.4% (second half: up 2.8%) Store openings: 14stores(second half: 5stores);closing: 34stores(second half: 14stores) (include RUNSYSTEM)



■ Fashion
 ■ Anniversaire/Bridal
 ■ Entertainment
 ■ Real Estate Leasing

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

Supplementary Documents

Consolidated Profit and Loss

(Millions of yen)

Account/Period	1H FY3/23	1H FY3/24	Change	YoY %
Sales	75,595	81,055	5,460	107.2
Gross profit	27,890	31,589	3,698	113.3
Gross profit margin	36.9%	39.0%	+2.1pt	
Selling, general and administrative expenses	25,869	27,790	1,921	107.4
Operating profit	2,021	3,798	1,777	187.9
Operating margin	2.7%	4.7%	+2.0pt	
Non-operating profit	168	132	-35	78.8
Non-operating expenses	509	374	-134	73.5
Ordinary profit	1,681	3,557	1,876	211.6
Extraordinary gains	254	500	245	196.6
Extraordinary losses	634	137	-497	21.6
Profit attributable to owners of parent	600	2,063	1,462	343.6
Net income per share (yen)	7.07	24.50	17.43	-

First Half of FY3/24 Results by Segment

(Millions of yen)

	1H FY3/23	%	1H FY3/24	%	YoY change	YoY %
Sales	75,595	100.0	81,055	100.0	5,460	107.2
Fashion	36,190	100.0	37,643	100.0	1,453	104.0
Anniversaire/Bridal	4,208	100.0	4,348	100.0	139	103.3
Entertainment	34,555	100.0	38,277	100.0	3,722	110.8
Real Estate Leasing	2,362	100.0	2,724	100.0	361	115.3
Gross profit	27,890	36.9	31,589	39.0	3,698	113.3
Fashion	21,334	58.9	22,158	58.9	824	103.9
Anniversaire/Bridal	1,182	28.1	1,555	35.8	372	131.5
Entertainment	5,110	14.8	7,669	20.0	2,559	150.1
Real Estate Leasing	407	17.3	534	19.6	127	131.2
SG&A expenses	25,869	34.2	27,790	34.3	1,921	107.4
Fashion	21,115	58.3	21,720	57.7	605	102.9
Anniversaire/Bridal	1,212	28.8	1,990	45.8	777	164.2
Entertainment	3,263	9.4	3,934	10.3	670	120.5
Operating profit (loss)	2,021	2.7	3,798	4.7	1,777	187.9
Fashion	218	0.6	437	1.2	219	200.7
Anniversaire/Bridal	-29	-	-434	-	-405	-
Entertainment	1,846	5.3	3,735	9.8	1,888	202.3
Real Estate Leasing	407	17.3	461	16.9	53	113.1

Second Quarter of FY3/24 Results by Segment

(Millions of yen)

	Second Quarter of FY3/23	%	Second Quarter of FY3/24	%	YoY change	YoY %
Sales	36,367	100.0	39,506	100.0	3,139	108.6
Fashion	15,208	100.0	16,537	100.0	1,328	108.7
Anniversaire/Bridal	2,048	100.0	2,305	100.0	256	112.5
Entertainment	18,794	100.0	20,234	100.0	1,439	107.7
Real Estate Leasing	1,186	100.0	1,452	100.0	265	122.4
Gross profit	13,002	35.8	15,107	38.2	2,105	116.2
Fashion	9,028	59.4	9,684	58.6	655	107.3
Anniversaire/Bridal	547	26.7	774	33.6	226	141.3
Entertainment	3,296	17.5	4,505	22.3	1,208	136.7
Real Estate Leasing	205	17.4	294	20.3	88	143.2
SG&A expenses	12,527	34.4	13,587	34.4	1,060	108.5
Fashion	9,987	65.7	10,525	63.6	538	105.4
Anniversaire/Bridal	616	30.1	999	43.4	382	162.0
Entertainment	1,755	9.3	1,970	9.7	215	112.3
Operating profit (loss)	474	1.3	1,519	3.8	1,045	320.4
Fashion	-958	-	-841	-	117	-
Anniversaire/Bridal	-69	-	-225	-	-156	-
Entertainment	1,541	8.2	2,534	12.5	993	164.5
Real Estate Leasing	205	17.4	239	16.5	33	116.4

Consolidated Forecast

(Millions of yen)

Account/Period	FY3/23	FY3/24 Initial forecast	FY3/24 Revised forecast	Change for initial forecast	Change	YoY %
Sales	176,170	180,500	185,000	4,500	8,829	105.0
Gross profit Gross profit margin	69,556 39.5%	71,500 39.6%	74,800 40.4%	3,300 +0.8pt	5,243 +0.9pt	107.5
Selling, general and administrative expenses	59,320	60,700	61,800	1,100	2,479	104.2
Operating profit Operating margin	10,235 5.8%	10,800 6.0%	13,000 7.0%	2,200 +1.0pt	2,764 +1.2pt	127.0
Non-operating profit	404	250	250	-	-154	61.8
Non-operating expenses	2,209	750	750	-	-1,459	33.9
Ordinary profit	8,430	10,300	12,500	2,200	4,069	148.3
Extraordinary gains	1,324	500	500	-	-824	37.7
Extraordinary losses	1,994	1,400	1,400	-	-594	70.2
Profit attributable to owners of parent	5,632	5,800	6,800	1,000	1,167	120.7
Net income per share (yen)	66.34	69.01	80.83	11.82	14.49	-

FY3/24 Forecast by Segment

(Millions of yen)

	FY3/23	%	FY3/24 Initial forecast	%	FY3/24 Revised forecast	%	Change for initial forecast	YoY change	YoY %
Sales	176,170	100.0	180,500	100.0	185,000	100.0	4,500	8,829	105.0
Fashion	94,519	100.0	94,600	100.0	97,500	100.0	2,900	2,980	103.2
Anniversaire/Bridal	9,412	100.0	9,800	100.0	10,000	100.0	200	587	106.2
Entertainment	71,269	100.0	77,300	100.0	75,700	100.0	-1,600	4,430	106.2
Real Estate Leasing	4,807	100.0	5,300	100.0	5,800	100.0	500	992	120.6
Gross profit	69,556	39.5	71,500	39.6	74,800	40.4	3,300	5,243	107.5
Fashion	55,541	58.8	56,000	59.2	57,200	58.7	1,200	1,658	103.0
Anniversaire/Bridal	3,273	34.8	3,550	36.2	3,660	36.6	110	386	111.8
Entertainment	10,456	14.7	11,540	14.9	13,240	17.5	1,700	2,783	126.6
Real Estate Leasing	746	15.5	900	17.0	1,185	20.4	285	438	158.6
SG&A expenses	59,320	33.7	60,700	33.6	61,800	33.4	1,100	2,479	104.2
Fashion	48,879	51.7	49,000	51.8	49,200	50.5	200	320	100.7
Anniversaire/Bridal	2,887	30.7	3,500	35.7	3,610	36.1	110	722	125.0
Entertainment	7,122	10.0	7,740	10.0	8,240	10.9	500	1,117	115.7
Operating profit	10,235	5.8	10,800	6.0	13,000	7.0	2,200	2,764	127.0
Fashion	6,662	7.0	7,000	7.4	8,000	8.2	1,000	1,337	120.1
Anniversaire/Bridal	385	4.1	50	0.5	50	0.5	-	-335	13.0
Entertainment	3,333	4.7	3,800	4.9	5,000	6.6	1,200	1,666	150.0
Real Estate Leasing	746	15.5	900	17.0	1,100	19.0	200	353	147.3

Second Half of FY3/24 Forecast by Segment

(Millions of yen)

	2H FY3/23	%	2H FY3/24 Initial forecast	%	2H FY3/24 Revised forecast	%	Change for initial forecast	YoY change	YoY %
Sales	100,575	100.0	103,500	100.0	103,944	100.0	444	3,369	103.3
Fashion	58,329	100.0	59,900	100.0	59,856	100.0	-43	1,526	102.6
Anniversaire/Bridal	5,203	100.0	5,600	100.0	5,651	100.0	51	448	108.6
Entertainment	36,713	100.0	38,300	100.0	37,422	100.0	-877	708	101.9
Real Estate Leasing	2,445	100.0	2,800	100.0	3,075	100.0	275	630	125.8
Gross profit	41,665	41.4	44,495	43.0	43,210	41.6	-1,284	1,545	103.7
Fashion	34,207	58.6	35,400	59.1	35,041	58.5	-358	833	102.4
Anniversaire/Bridal	2,090	40.2	2,520	45.0	2,104	37.2	-415	13	100.7
Entertainment	5,345	14.6	6,390	16.7	5,570	14.9	-819	224	104.2
Real Estate Leasing	339	13.9	425	15.2	650	21.1	225	310	191.7
SG&A expenses	33,451	33.3	32,695	31.6	34,009	32.7	1,314	557	101.7
Fashion	27,763	47.6	26,830	44.8	27,479	45.9	649	-284	99.0
Anniversaire/Bridal	1,675	32.2	1,640	29.3	1,619	28.7	-20	-55	96.7
Entertainment	3,858	10.5	3,870	10.1	4,305	11.5	435	447	111.6
Operating profit	8,214	8.2	11,800	11.4	9,201	8.9	-2,598	987	112.0
Fashion	6,444	11.0	8,570	14.3	7,562	12.6	-1,007	1,117	117.3
Anniversaire/Bridal	415	8.0	880	15.7	484	8.6	-395	69	116.7
Entertainment	1,487	4.1	2,520	6.6	1,264	3.4	-1,255	-222	85.0
Real Estate Leasing	339	13.9	425	15.2	638	20.8	213	299	188.3

Number of Stores Opened/Closed

(Number of stores)

Business Segment	Stores/Facilities		1H FY3/23			1H FY3/24		
			Opened	Closed	Number of Stores	Opened	Closed	Number of Stores
Fashion	AOKI		-	7	497	3	2	498
	ORIHICA		-	6	100	-	3	96
Anniversaire and Bridal	ANNIVERSAIRE		-	-	10	-	-	10
Entertainment	KAIKATSU CLUB		4	6	502	3	5	491
	COTE D'AZUR		-	8	105	-	6	91
	FIT24		20	-	111	6	-	120
	JIYU KUKAN and others	Directly managed	-	3	69	-	3	56
		FC	2	-	63	-	6	54
Total			26	30	1,457	12	25	1,416

Note : Indoor golf facilities installed at mainly FIT24 fitness gyms and AOKI Group other stores(1H FY3/24 :12facilities, Number of stores with installations at the end of September,2023 :23facilities)

(Millions of yen)

Capital Expenditures	Stores/Facilities	1H FY3/23	1H FY3/24	YoY %
Fashion	AOKI, ORIHICA	508	1,464	288.1
Anniversaire and Bridal	ANNIVERSAIRE	17	1,161	-
Entertainment	KAIKATSU CLUB,COTE D'AZUR, FIT24, JIYU KUKAN and others	2,414	4,987	206.6
Consolidated Total		3,189	8,410	263.7

(Millions of yen)

Depreciation	1H FY3/23	1H FY3/24	YoY %
Consolidated Total	4,591	4,710	102.6

Outlook for Number of Stores Opening/Closing

(Number of stores)

Business Segment	Stores/Facilities		FY3/23			FY3/24 (Forecast)		
			Opened	Closed	Number of Stores	To be Opened	To be Closed	Number of Stores
Fashion	AOKI		-	7	497	5	4	498
	ORIHICA		3	10	99	2	5	96
Anniversaire and Bridal	ANNIVERSAIRE		-	-	10	-	-	10
Entertainment	KAIKATSU CLUB		4	15	493	8	12	489
	COTE D'AZUR		-	16	97	-	9	88
	FIT24		23	-	114	6	3	117
	JIYU KUKAN and others	Directly managed	1	12	60	-	3	56
		FC	2	5	59	-	7	53
Total			33	65	1,429	21	43	1,407

Note : Indoor golf facilities installed at mainly FIT24 fitness gyms and AOKI Group other stores(FY3/24 :31facilities, Number of stores with installations at the end of March,2024:41facilities)

(Millions of yen)

Capital Expenditures	Stores/Facilities	FY3/23	FY3/24 (Forecast)	YoY %
Fashion	AOKI, ORIHICA	1,770	1,650	93.2
Anniversaire and Bridal	ANNIVERSAIRE	93	1,300	-
Entertainment	KAIKATSU CLUB,COTE D'AZUR, FIT24, JIYU KUKAN and others	4,234	8,050	190.1
Consolidated Total		6,189	12,000	193.9

(Millions of yen)

Depreciation	FY3/23	FY3/24 (Forecast)	YoY %
Consolidated Total	9,171	9,850	107.4

Reference: First Half of FY3/24 Fashion Business Performance

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

		1Q Results	2Q Results	First half Results	3Q Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Sales	FY3/24(Results + Forecast)	3.3	10.7	6.4	0.7	1.1	1.0	3.0
	FY3/23(Results)	23.1	21.5	22.4	3.0	6.5	5.2	11.0
Number of customers	FY3/24(Results + Forecast)	-1.9	6.1	1.5	0.4	0.1	0.2	0.7
	FY3/23(Results)	14.7	16.7	15.5	1.7	3.1	2.4	7.9
Sales per customer	FY3/24(Results + Forecast)	5.3	4.3	4.8	0.3	1.1	0.8	2.2
	FY3/23(Results)	7.4	4.2	6.0	1.3	3.3	2.7	2.8

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

		First half	YoY %	Second half	YoY %	Full year	YoY %
Number of units sold (in thousands)	FY3/24	257	91.0				
	FY3/23	282	108.7	592	91.8	874	96.6
Unit price (thousands of yen)	FY3/24	29.3	114.5				
	FY3/23	25.6	108.0	26.0	109.2	25.9	109.3

Reference: First Half of FY3/24 Anniversaire and Bridal Business Performance

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

		First Half Results		Second Half Forecast		Full year Forecast	
			YoY %		YoY %		YoY %
Number of weddings	FY3/24	1,338	119.0	1,533	104.1	2,871	110.6
	FY3/23	1,124	103.7	1,472	161.8	2,596	130.2
Average sales per couple (thousands of yen)	FY3/24	3,924	106.8	3,931	103.6	3,928	104.9
	FY3/23	3,674	105.6	3,795	102.5	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: First Half of FY3/24 Entertainment Business Performance

(1) Results by business format (First Half)

(Millions of yen)

	1H FY3/23	%	1H FY3/24	%	YoY change	YoY %
Net sales	34,555	100.0	38,277	100.0	3,722	110.8
KAIKATSU CLUB	26,269	100.0	28,164	100.0	1,895	107.2
COTE D'AZUR	4,698	100.0	5,117	100.0	418	108.9
FiT24	2,428	100.0	2,697	100.0	269	111.1
JIYU KUKAN and others	1,159	100.0	4,584	100.0	3,424	395.5
Gross profit	5,110	14.8	7,669	20.0	2,559	150.1
KAIKATSU CLUB (including FiT24)	4,904	17.1	6,474	21.0	1,569	132.0
COTE D'AZUR	141	3.0	719	14.1	578	508.5
JIYU KUKAN and others	64	5.6	513	11.2	448	797.5
SG&A expenses	3,263	9.4	3,934	10.3	670	120.5
KAIKATSU CLUB (including FiT24)	2,602	9.1	2,940	9.5	338	113.0
COTE D'AZUR	453	9.7	500	9.8	46	110.3
JIYU KUKAN and others	207	17.9	432	9.4	225	208.4
Operating profit (loss)	1,846	5.3	3,735	9.8	1,888	202.3
KAIKATSU CLUB (including FiT24)	2,302	8.0	3,533	11.4	1,231	153.5
COTE D'AZUR	-312	-	219	4.3	531	-
JIYU KUKAN and others	-143	-	80	1.7	223	-

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

Reference: First Half of FY3/24 Entertainment Business Performance

(2) Results by business format (Second Quarter)

(Millions of yen)

	Second Quarter of FY3/23	%	Second Quarter of FY3/24	%	YoY change	YoY %
Net sales	18,794	100.0	20,234	100.0	1,439	107.7
KAIKATSU CLUB	13,935	100.0	14,965	100.0	1,029	107.4
COTE D'AZUR	2,392	100.0	2,637	100.0	245	110.2
FIT24	1,307	100.0	1,377	100.0	70	105.4
JIYU KUKAN and others	1,159	100.0	1,674	100.0	514	144.4
Gross profit	3,296	17.5	4,505	22.3	1,208	136.7
KAIKATSU CLUB (including FIT24)	3,129	20.5	3,842	23.5	713	122.8
COTE D'AZUR	102	4.3	406	15.4	303	396.2
JIYU KUKAN and others	64	5.6	262	15.7	197	407.4
SG&A expenses	1,755	9.3	1,970	9.7	215	112.3
KAIKATSU CLUB (including FIT24)	1,316	8.6	1,495	9.2	179	113.6
COTE D'AZUR	230	9.6	243	9.2	12	105.5
JIYU KUKAN and others	207	17.9	201	12.0	-6	96.8
Operating profit (loss)	1,541	8.2	2,534	12.5	993	164.5
KAIKATSU CLUB (including FIT24)	1,812	11.9	2,346	14.4	533	129.5
COTE D'AZUR	-127	-	163	6.2	291	-
JIYU KUKAN and others	-143	-	61	3.6	204	-

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	1H FY3/23	1H FY3/24	YoY %
KAIKATSU CLUB	1,036	3,863	372.8
COTE D'AZUR	75	136	180.7
FIT24	1,193	638	53.6
JIYU KUKAN and others	109	400	366.1
Total	2,414	4,987	206.6

Reference: First Half of FY3/24 Entertainment Business Performance

(4) Entertainment Business:

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

(%)

		1Q Results	2Q Results	First half Results	3Q Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Sales	FY3/24(Results + Forecast)	8.0	8.2	8.1	2.3	3.2	2.8	5.4
	FY3/23(Results)	13.6	11.0	12.2	7.3	15.7	11.4	11.8
Number of customers	FY3/24(Results + Forecast)	6.3	7.8	7.1	0.5	2.1	1.3	3.9
	FY3/23(Results)	11.1	7.4	9.1	4.8	11.5	8.1	8.6
Sales per customer	FY3/24(Results + Forecast)	2.5	1.3	1.9	2.4	1.7	2.0	2.2
	FY3/23(Results)	3.3	4.1	3.7	3.1	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: First Half of FY3/24 Entertainment Business Performance

(5) KAIKATSU CLUB:

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

(%)

		1Q Results	2Q Results	First half Results	3Q Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Sales	FY3/24(Results + Forecast)	7.1	7.0	7.1	0.5	1.7	1.1	4.1
	FY3/23(Results)	10.0	9.3	9.6	9.1	10.1	9.6	9.6
Number of customers	FY3/24(Results + Forecast)	5.6	7.0	6.3	0.0	1.8	0.9	3.7
	FY3/23(Results)	9.3	6.7	7.9	5.4	7.7	6.5	7.2
Sales per customer	FY3/24(Results + Forecast)	2.4	1.0	1.7	1.1	0.5	0.8	1.2
	FY3/23(Results)	1.5	3.2	2.4	4.5	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: First Half of FY3/24 Entertainment Business Performance

(6) COTE D'AZUR:

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

(%)

		1Q Results	2Q Results	First half Results	3Q Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Sales	FY3/24(Results + Forecast)	14.4	16.9	15.7	13.5	11.7	12.6	14.0
	FY3/23(Results)	53.6	39.1	47.5	-1.1	60.3	21.8	29.7
Number of customers	FY3/24(Results + Forecast)	12.3	14.4	13.3	4.8	3.9	4.3	5.9
	FY3/23(Results)	31.0	19.0	25.9	1.3	44.9	19.9	22.0
Sales per customer	FY3/24(Results + Forecast)	1.9	2.2	2.1	8.3	7.4	7.9	7.7
	FY3/23(Results)	17.2	17.0	17.2	-2.4	10.7	1.6	6.3

Reference: FY3/24 Entertainment Business Outlook

(1) Earnings forecast by business format(Full year)

(Millions of yen)

		FY3/23	%	FY3/24 Initial forecast	%	FY3/24 Revised forecast	%	Change for initial forecast	YoY change	YoY %
Net sales	KAIKATSU CLUB	52,581	100.0	53,500	100.0	55,000	100.0	1,500	2,418	104.6
	COTE D'AZUR	9,870	100.0	10,200	100.0	10,500	100.0	300	629	106.4
	FiT24	5,114	100.0	6,100	100.0	5,500	100.0	-600	385	107.5
Gross profit	KAIKATSU CLUB (including FiT24)	9,458	16.4	9,600	16.1	10,910	18.0	1,310	1,451	115.3
	COTE D'AZUR	614	6.2	1,090	10.7	1,390	13.2	300	775	226.2
SG&A expenses	KAIKATSU CLUB (including FiT24)	5,556	9.6	5,870	9.8	6,060	10.0	190	503	109.1
	COTE D'AZUR	989	10.0	1,020	10.0	1,090	10.4	70	100	110.1
Operating profit (loss)	KAIKATSU CLUB (including FiT24)	3,902	6.8	3,730	6.3	4,850	8.0	1,120	947	124.3
	COTE D'AZUR	-375	-	70	0.7	300	2.9	230	675	-

(2) Outlook for capital expenditure by business format

(Millions of yen)

Stores/Facilities	FY3/23	FY3/24(Forecast)	YoY %
KAIKATSU CLUB	2,058	6,000	291.5
COTE D'AZUR	108	450	413.8
FiT24	1750	1,300	74.3

Reference: FY3/24 Entertainment Business Outlook

(3) Earnings forecast by business format(Second Half)

(Millions of yen)

		2H FY3/23	%	2H FY3/24 Initial forecast	%	2H FY3/24 Revised forecast	%	Change for initial forecast	YoY change	YoY %
Net sales	KAIKATSU CLUB	26,312	100.0	26,300	100.0	26,835	100.0	535	522	102.0
	COTE D'AZUR	5,171	100.0	5,500	100.0	5,382	100.0	-117	210	104.1
	FiT24	2,686	100.0	3,400	100.0	2,802	100.0	-597	116	104.3
Gross profit	KAIKATSU CLUB (including FiT24)	4,553	15.7	5,070	17.1	4,435	15.0	-634	-118	97.4
	COTE D'AZUR	472	9.1	820	14.9	670	12.5	-149	197	141.7
SG&A expenses	KAIKATSU CLUB (including FiT24)	2,953	10.2	2,880	9.7	3,119	10.5	239	165	105.6
	COTE D'AZUR	536	10.4	540	9.8	589	11.0	49	53	109.9
Operating profit (loss)	KAIKATSU CLUB (including FiT24)	1,600	5.5	2,190	7.4	1,316	4.4	-873	-283	82.3
	COTE D'AZUR	-63	-	280	5.1	80	1.5	-199	144	-