

# **Supplementary Materials**

**for the First Half of the Fiscal Year Ending March 31, 2021**

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**November 6, 2020**  
**AOKI Holdings Inc.**

# Impact of COVID-19

Business Segment	Change in Existing-store Performance vs. First Half of FY3/20	Effects of the COVID-19 Crisis
Fashion	<p style="text-align: center;"><b><u>Sales: down 19.0%</u></b></p> <p>Number of customers: up 1.9% Sales per customer: down 20.5%</p>	<ul style="list-style-type: none"> <li>• Number of stores closed for 5 days or more including Saturday and Sunday (April : 124stores , May : 119stores)</li> <li>▪ Decrease in numbers of business suits, formal wear and other heavy clothing because of affected by the growth of teleworking, the prolonged period of restrictions on outings from home, and the downturn in weddings, funerals and other ceremonies. (down 30.5% vs.1H of FY3/20)</li> <li>▪ After we started selling a series of antibacterial and washable masks, number of customers rises, unit price per customer falls.</li> </ul>
Anniversaire and Bridal	<p style="text-align: center;"><b><u>Sales: down 85.1%</u></b></p>	<ul style="list-style-type: none"> <li>• The number of couples married fell sharply due to wedding and reception postponements because of cancellation of wedding and reception services at all facilities (April 7th to May 31st) and the prolonged COVID-19 crisis. (down 87.1% VS.1H of FY3/20)</li> </ul>
Entertainment	<p style="text-align: center;"><b><u>Sales: down 33.4%</u></b></p> <p>Number of customers: down 28.0% Sales per customer: down 7.4%</p>	<ul style="list-style-type: none"> <li>• Number of facilities closed for 5 days or more including Saturday and Sunday (April : 315stores , May : 97stores)</li> <li>▪ Decrease in numbers of customers in existing-store because of the prolonged COVID-19 crisis. KAIKATSU CLUB : down 23.4% vs. 1H of FY3/20 COTE D'AZUR : down 45.5% vs. 1H of FY3/20</li> </ul>

# First Half of FY3/21 Consolidated Business Results

(Millions of yen unless otherwise stated)

	1H of FY3/20 Results	%	1H of FY3/21 Results	%	YoY change	YoY %
Sales	82,795	100.0	55,952	100.0	-26,842	67.6
Fashion	42,580	100.0	31,480	100.0	-11,099	73.9
Anniversaire/Bridal	11,282	100.0	1,679	100.0	-9,602	14.9
Entertainment	28,327	100.0	22,156	100.0	-6,170	78.2
Real Estate Leasing	1,727	100.0	1,930	100.0	203	111.8
Gross profit	32,231	38.9	13,765	24.6	-18,466	42.7
Fashion	24,896	58.5	16,785	53.3	-8,110	67.4
Anniversaire/Bridal	2,598	23.0	-1,328	—	-3,926	—
Entertainment	4,511	15.9	-1,909	—	-6,420	—
Real Estate Leasing	322	18.7	372	19.3	50	115.6
SG&A expenses	31,854	38.5	25,651	45.8	-6,203	80.5
Fashion	26,273	61.7	21,582	68.6	-4,690	82.1
Anniversaire/Bridal	2,632	23.3	1,311	78.1	-1,320	49.8
Entertainment	3,084	10.9	3,075	13.9	-9	99.7
Operating loss	377	0.5	-11,885	—	-12,263	—
Fashion	-1,377	—	-4,797	—	-3,419	—
Anniversaire/Bridal	-34	—	-2,640	—	-2,606	—
Entertainment	1,427	5.0	-4,984	—	-6,411	—
Real Estate Leasing	322	18.7	372	19.3	50	115.6
Ordinary loss	-496	—	-12,397	—	-11,901	—
Loss attributable to owners of parent	-988	—	-9,661	—	-8,673	—

# Full-year FY3/21 Consolidated Forecast

(Millions of yen unless otherwise stated)

	FY3/20 Results	%	FY3/21 Forecast	%	YoY change	YoY %
Sales	180,220	100.0	151,300	100.0	-28,920	84.0
Fashion	98,352	100.0	87,600	100.0	-10,752	89.1
Anniversaire/Bridal	22,270	100.0	9,300	100.0	-12,970	41.8
Entertainment	58,388	100.0	53,150	100.0	-5,238	91.0
Real Estate Leasing	3,624	100.0	3,920	100.0	296	108.2
Gross profit	72,483	40.2	54,600	36.1	-17,883	75.3
Fashion	57,695	58.7	49,500	56.5	-8,195	85.8
Anniversaire/Bridal	5,426	24.4	-390	—	-5,816	—
Entertainment	8,903	15.2	5,040	9.5	-3,863	56.6
Real Estate Leasing	668	18.5	750	19.1	81	112.1
SG&A expenses	65,833	36.5	56,600	37.4	-9,233	86.0
Fashion	54,809	55.7	48,700	55.6	-6,109	88.9
Anniversaire/Bridal	4,987	22.4	2,610	28.1	-2,377	52.3
Entertainment	6,231	10.7	5,540	10.4	-691	88.9
Operating profit(loss)	6,649	3.7	-2,000	—	-8,649	—
Fashion	2,886	2.9	800	0.9	-2,086	27.7
Anniversaire/Bridal	439	2.0	-3,000	—	-3,439	—
Entertainment	2,672	4.6	-500	—	-3,172	—
Real Estate Leasing	668	18.5	750	19.1	81	112.1
Ordinary profit(loss)	5,501	3.1	-3,000	—	-8,501	—
Profit attributable to owners of parent (loss)	447	0.2	-5,350	—	-5,797	—

# Second Half of FY3/21 Consolidated Forecast

(Millions of yen unless otherwise stated)

	2H of FY3/20 Results	%	2H of FY3/21 Results	%	YoY change	YoY %	Major Components
Sales	97,425	100.0	95,347	100.0	-2,077	97.9	
Fashion	55,772	100.0	56,119	100.0	346	100.6	Existing-store sales(up 2.2% vs.2H of FY3/20) (FY3/20 3Q:warm winter and after tax increase, 4Q:covid-19)
Anniversaire/Bridal	10,988	100.0	7,620	100.0	-3,367	69.3	Decrease in the number of couples married
Entertainment	30,061	100.0	30,993	100.0	931	103.1	Increase in the number of stores: (+57 vs. 2H of FY3/20)
Real Estate Leasing	1,896	100.0	1,989	100.0	92	104.8	
Gross profit	40,251	41.3	40,834	42.8	583	101.4	
Fashion	32,799	58.8	32,714	58.3	-85	99.7	
Anniversaire/Bridal	2,828	25.7	938	12.3	-1,890	33.2	
Entertainment	4,392	14.6	6,949	22.4	2,556	158.2	Decrease in the number of store openings (-45 vs.2H of FY3/20)and renewals (-35 vs.2H of FY3/20)
Real Estate Leasing	346	18.3	377	19.0	30	108.7	
SG&A expenses	33,979	34.9	30,948	32.5	-3,030	91.1	
Fashion	28,535	51.2	27,117	48.3	-1,418	95.0	Cost cutting
Anniversaire/Bridal	2,355	21.4	1,298	17.0	-1,056	55.1	Advertising expense cuts
Entertainment	3,147	10.5	2,464	8.0	-682	78.3	Lower expenses for opening facilities
Operating profit	6,271	6.4	9,885	10.4	3,613	157.6	
Fashion	4,264	7.6	5,597	10.0	1,332	131.2	
Anniversaire/Bridal	473	4.3	-359	—	-833	—	
Entertainment	1,245	4.1	4,484	14.5	3,239	360.1	
Real Estate Leasing	346	18.3	377	19.0	30	108.8	
Ordinary profit	5,998	6.2	9,397	9.9	3,399	156.7	
Profit attributable to owners of parent	1,436	1.5	4,311	4.5	2,875	300.2	

# Number of Stores Opened/Closed, Capital Expenditures and Depreciation

(Number of stores)

Business Segment	Stores/Facilities	1H of FY3/20			1H of FY3/21		
		Number of Stores	Opened	Closed	Number of Stores	Opened	Closed
Fashion	AOKI	523	6	49	514	—	5
	ORIHICA	125	—	6	120	3	2
Anniversaire and Bridal	ANNIVERSAIRE	13	—	—	13	—	—
Entertainment	KAIKATSU CLUB	412	46	—	496	49	2
	COTE D'AZUR	130	—	1	118	—	5
	FIT24, KAIKATSU FITNESS CLUB	22	20	—	46	17	1
Total		1,225	72	56	1,307	69	15
Capital Expenditures (Millions of yen)		9,360			11,069		

(Millions of yen)

Capital Expenditures	1H of FY3/20	1H of FY3/21
Fashion	598	449
Anniversaire and Bridal	91	76
Entertainment	8,599	10,533
Consolidated Total	9,360	11,069

(Millions of yen)

Depreciation	1H of FY3/20	1H of FY3/21	YoY %
Consolidated Total	4,246	4,703	110.8

# Outlook for Store Openings/Closings, Capital Expenditures and Depreciation

(Number of stores)

Business Segment	Stores/Facilities	FY3/20			FY3/21 (Forecast)		
		Number of Stores	Opened	Closed	Number of Stores	To be Opened	To be Closed
Fashion	AOKI	519	7	54	512	—	7
	ORIHICA	119	1	13	118	3	4
Anniversaire and Bridal	ANNIVERSAIRE	13	—	—	12	—	1
Entertainment	KAIKATSU CLUB	449	85	2	496	50	3
	COTE D'AZUR	123	—	8	117	—	6
	FIT24, KAIKATSU FITNESS CLUB	30	28	—	46	18	2
Total		1,253	121	77	1,301	71	23
Capital Expenditures (Millions of yen)		19,571			11,800		

(Millions of yen)

Capital Expenditures	FY3/20	FY3/21(Forecast)
Fashion	1,119	530
Anniversaire and Bridal	368	120
Entertainment	17,947	11,100
Consolidated Total	19,571	11,800

(Millions of yen)

Depreciation	FY3/20	FY3/21(Forecast)	YoY %
Consolidated Total	8,807	9,400	106.7

## Reference: First Half of FY3/21 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	FY3/21 * (1H results + 2H forecast)	79.1	83.1	81.0	97.8	105.1	102.2	93.6
	FY3/20	95.4	101.4	97.9	84.2	84.9	84.6	89.9
Number of customers	FY3/21 (1H results + 2H forecast)	95.4	109.1	101.9	104.6	104.1	104.4	103.2
	FY3/20	94.9	99.5	96.8	87.2	84.8	85.9	91.0
Sales per customer	FY3/21 (1H results + 2H forecast)	82.9	76.1	79.5	93.5	101.0	97.9	90.7
	FY3/20	100.6	102.0	101.2	96.5	100.2	98.5	98.8

\*Reference : FY3/21(forecast) compared to FY3/19 3Q : 81.2% , 4Q : 88.9% , Second half : 85.8% , Full year : 83.2%

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

		First half	YoY %	Second half	YoY %	Full year	YoY %
Number of units sold (in ten thousands)	FY3/21	28.4	71.6				
	FY3/20	39.6	94.0	64.7	78.4	104.3	83.6
Unit price (thousands of yen)	FY3/21	21.2	83.5				
	FY3/20	25.4	100.8	24.7	96.5	25.0	98.0

## Reference: First Half of FY3/21 Anniversaire and Bridal Business Performance

### Change in existing-store sales, number of couples and average sales per couple

		First half (results)	YoY %	Second half (forecast)	YoY %	Full year (forecast)	YoY %
Number of couples married/planned for marrying	FY3/21 (1H results + 2H forecast)	329	12.9	1,771	71.5	2,100	41.7
	FY3/20	2,555	93.9	2,476	87.1	5,031	90.4
Average sales per couple* (thousands of yen)	FY3/21 (1H results + 2H forecast)	3,507	86.4	3,741	92.8	3,713	91.7
	FY3/20	4,060	98.5	4,032	96.8	4,046	97.6

\*Not including cancellation fee

# Reference: First Half of FY3/21 Entertainment Business Performance

## (1) 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	FY3/21 (1H results + 2H forecast)*	58.8	73.8	66.6	82.9	100.4	91.7	78.9
	FY3/20	110.5	103.1	106.6	102.0	97.1	99.5	103.3
Number of customers	FY3/21 (1H results + 2H forecast)	62.1	81.3	72.0	91.5	101.8	96.7	84.1
	FY3/20	106.5	99.0	102.6	99.3	97.3	98.3	100.6
Sales per customer	FY3/21(1H results + 2H forecast)	94.8	90.8	92.6	90.6	98.6	94.7	93.9
	FY3/20	103.8	104.1	103.9	102.6	99.8	101.2	102.7

\*Reference : FY3/21(forecast) compared to FY3/19 3Q : 81.5%, 4Q : 93.9%, Second half : 87.7%, Full year : 77.0%

## (2) 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	FY3/21 (1H results + 2H forecast)*	64.6	77.4	71.3	86.9	100.6	94.0	82.3
	FY3/20	112.2	104.7	108.2	103.5	99.3	101.4	105.0
Number of customers	FY3/21 (1H results + 2H forecast)	67.4	85.0	76.6	94.0	102.0	98.1	87.1
	FY3/20	107.0	99.4	103.0	100.3	99.2	99.7	101.5
Sales per customer	FY3/21(1H results + 2H forecast)	95.7	91.0	93.1	92.4	98.7	95.8	94.4
	FY3/20	104.8	105.3	105.0	103.2	100.2	101.7	103.5

\*Reference : FY3/21(forecast) compared to FY3/19 3Q : 86.0% , 4Q : 97.8%, Second half : 92.1%, Full year : 82.5%

## Reference: First Half of FY3/21 Entertainment Business Performance

### (3)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	FY3/21 (1H results + 2H forecast)*	41.3	62.2	51.9	72.3	99.7	85.0	68.6
	FY3/20	104.3	96.7	100.4	96.4	87.8	92.4	96.7
Number of customers	FY3/21 (1H results + 2H forecast)	42.6	66.6	54.5	82.0	101.0	91.3	72.3
	FY3/20	103.7	96.9	100.3	94.3	86.9	90.6	96.0
Sales per customer	FY3/21(1H results + 2H forecast)	97.1	93.5	95.2	88.2	98.7	93.0	95.0
	FY3/20	100.6	99.8	100.2	102.3	101.1	102.0	100.7

\*Reference : FY3/21(forecast) compared to FY3/19 3Q : 72.6% , 4Q : 85.3% , Second half : 78.7% , Full year : 64.8%