

# **Financial Results for the Fiscal Year Ended March 31, 2021 Supplementary Materials**

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**AOKI Holdings Inc.**

**May 13, 2021**

# FY3/21 Consolidated Financial Highlights

**Decrease in sales at existing stores in each business  
due to the spread of the COVID-19 Crisis ,  
as a result Consolidated net sales decreased 20.6% YoY,  
Operating loss was 5,793 million yen**

## ■ Fashion Business

- ◆ Decrease in existing-store sales : -9.0% YoY
- ◆ New-store openings : 3stores for ORIHICA
- ◆ Store closings : 7stores for AOKI, 6stores for ORIHICA

## ■ Anniversaire and Bridal Business

- ◆ Decrease in the number of couples married : -63.5% YoY

## ■ Entertainment Business

- ◆ Decrease in existing-store sales : -26.4% YoY(-22.5% YoY for KAIKATSU CLUB, -40.0%YoY for COTE D'AZUR)
- ◆ New-store openings : 50stores for KAIKATSU CLUB, 18stores for FIT24
- ◆ Store closings : 3stores for KAIKATSU CLUB, 6stores for COTE D'AZUR,  
2stores for KAIKATSU FITNESS CLUB

# Effects of COVID-19 in Business Segments

Business Segment	Change in Existing-store Performance vs FY3/20	Effects of the COVID-19 Crisis
Fashion	<p style="text-align: center;"><b><u>Sales: down 9.0%</u></b></p> <p>Number of customers: up 2.4% Sales per customer: down 11.1%</p>	<ul style="list-style-type: none"> <li>● Number of stores closed for 5 days or more including Saturday and Sunday after declaration of emergency in April 2020 (April: 124 stores, May: 119 stores)</li> <li>● Approximately 100 stores open in a short time after the state of emergency in 11 prefectures was declared in January 2021</li> <li>● Decline in the number of business suits and formal wear sold: down 15.6% YoY</li> <li>● Sales of the infectious disease control product "Antibacterial / Washable Mask" series, Pajamas suits, Active work suits, etc., and the Freshers sales season in March 2021 were favorable</li> </ul>
Anniversaire and Bridal	<p style="text-align: center;"><b><u>Sales: down 63.9%</u></b></p>	<ul style="list-style-type: none"> <li>● Big decline (down 3,193) in the number of weddings, a YoY decrease of 63.5% <ul style="list-style-type: none"> <li>▪ Wedding/reception cancellations (April 7- May 31) at all facilities</li> <li>▪ Wedding/reception postponements because of the prolonged COVID-19 crisis</li> </ul> </li> </ul>
Entertainment	<p style="text-align: center;"><b><u>Sales: down 26.4%</u></b></p> <p>Number of customers: down 19.1% Sales per customer: down 9.1%</p>	<ul style="list-style-type: none"> <li>● Number of facilities closed for 5 days or more including Saturday and Sunday after declaration of emergency in April 2020 (April : 315 stores , May : 97 stores)</li> <li>● Number of facilities closed and open in a short time after declaration of emergency in January 2021 (Closed:15 sores , Open in a short time:59 stores)</li> <li>● Decline in the number of customers due to the prolonged period of restrictions on outings from home Customer numbers at existing KAIKATSU CLUB facilities: -16.0% YoY Customer numbers at existing COTE D'AZUR facilities: -32.5% YoY</li> </ul>

# Consolidated Profit and Loss

(Millions of yen)

Account/Period	FY3/20 Results	FY3/21 Results	Change	YoY %	Major Components
Sales	180,220	143,169	-37,051	79.4	Existing-store sales down in the Fashion Business and Entertainment Business Big decrease in the number of couples married in the Anniversaire/Bridal Business
Gross profit Gross profit margin	72,483 40.2%	48,364 33.8%	-24,118 -6.4pt	66.7	Gross profit margin fell by 1.9pt in the Fashion Business and 15.0pt in the Entertainment Business Gross profit margin down in the Anniversaire/Bridal Businesses
Selling, general and administrative expenses	65,833	54,157	-11,676	82.3	Lower expenses in each business
Operating profit(loss) Operating margin	6,649 3.7%	-5,793 -	-12,442 -	-	
Non-operating profit	557	365	-192	65.5	
Non-operating expenses	1,705	1,178	-526	69.1	
Ordinary profit (loss)	5,501	-6,606	-12,108	-	
Extraordinary gains	170	767	596	450.2	Increase in subsidies for employment adjustment(691million yen)
Extraordinary losses	3,964	5,775	1,811	145.7	Increase in loss due to temporary closure(2,200million yen), loss on valuation of investment securities and business structure improvement expenses
Profit (loss) attributable to owners of parent	447	-11,931	-12,378	-	

◆ Depreciation: ¥9,380 million (including lease assets of ¥2,029 million)

◆ YoY existing-store sales: -9.0% for Fashion, -26.4% for Entertainment ( -22.5% for KAIKATSU CLUB, -40.0% for COTED'AZUR)

# FY3/21 Consolidated Business Results

(Millions of yen unless otherwise stated)

	FY3/20 Results	%	FY3/21 Results	%	YoY change	YoY %
Sales	180,220	100.0	143,169	100.0	-37,051	79.4
Fashion	98,352	100.0	85,387	100.0	-12,965	86.8
Anniversaire/Bridal	22,270	100.0	8,033	100.0	-14,236	36.1
Entertainment	58,388	100.0	48,499	100.0	-9,889	83.1
Real Estate Leasing	3,624	100.0	3,876	100.0	252	107.0
Gross profit	72,483	40.2	48,364	33.8	-24,118	66.7
Fashion	57,695	58.7	48,483	56.8	-9,212	84.0
Anniversaire/Bridal	5,426	24.4	-627	-	-6,054	-
Entertainment	8,903	15.2	102	0.2	-8,801	1.1
Real Estate Leasing	668	18.5	678	17.5	9	101.5
SG&A expenses	65,833	36.5	54,157	37.8	-11,676	82.3
Fashion	54,809	55.7	46,984	55.0	-7,824	85.7
Anniversaire/Bridal	4,987	22.4	2,460	30.6	-2,526	49.3
Entertainment	6,231	10.7	5,292	10.9	-938	84.9
Operating profit(loss)	6,649	3.7	-5,793	-	-12,442	-
Fashion	2,886	2.9	1,499	1.8	-1,387	51.9
Anniversaire/Bridal	439	2.0	-3,088	-	-3,527	-
Entertainment	2,672	4.6	-5,190	-	-7,574	-
Real Estate Leasing	668	18.5	678	17.5	9	101.5
Ordinary Profit(loss)	5,501	3.1	-6,606	-	-12,108	-
Profit(loss) attributable to owners of parent	447	0.2	-11,931	-	-12,378	-

# Consolidated Forecast

(Millions of yen)

Account/Period	FY3/21	FY3/22 (Forecast)	Change	YoY %	Major Components
Sales	143,169	169,350	26,180	118.3	Increase sales at existing stores in each business
Gross profit Gross profit margin	48,364 33.8%	63,150 37.3%	14,785 +3.5pt	130.6	Increase in gross profit margin by 0.5pt in the Fashion Business and by 11.1pt in the Entertainment Business Gross profit improved in the Anniversaire/Bridal Businesses
Selling, general and administrative expenses	54,157	58,150	3,992	107.4	
Operating profit (loss) Operating margin	-5,793 -	5,000 3.0%	10,793 -	-	
Non-operating profit	365	200	-165	54.7	
Non-operating expenses	1,178	1,100	-78	93.3	
Ordinary profit (loss)	-6,606	4,100	10,706	-	
Extraordinary gains	767	300	-467	39.1	
Extraordinary losses	5,775	1,800	-3,975	31.2	Decrease in temporary closure and loss on valuation of investment securities
Profit (loss) attributable to owners of parent	-11,931	1,300	13,231	-	

## Assumptions

- ◆ Depreciation: ¥9,830 million (including lease assets of ¥2,400 million)
- ◆ YoY existing-store sales: 5.5% for Fashion, 25.9% for Entertainment (22.2% for KAIKATSU CLUB, 46.5% for COTE D'AZUR)

# FY3/22 Consolidated Forecast

(Millions of yen unless otherwise stated)

	FY3/20 Results	%	FY3/21 Results	%	FY3/22 Forecast	%	YoY change	YoY %
<b>Sales</b>	180,220	100.0	143,169	100.0	169,350	100.0	26,180	118.3
Fashion	98,352	100.0	85,387	100.0	90,500	100.0	5,112	106.0
Anniversaire/Bridal	22,270	100.0	8,033	100.0	10,850	100.0	2,816	135.1
Entertainment	58,388	100.0	48,499	100.0	66,550	100.0	18,050	137.2
Real Estate Leasing	3,624	100.0	3,876	100.0	4,000	100.0	123	103.2
<b>Gross profit</b>	72,483	40.2	48,364	33.8	63,150	37.3	14,785	130.6
Fashion	57,695	58.7	48,483	56.8	51,840	57.3	3,356	106.9
Anniversaire/Bridal	5,426	24.4	-627	-	3,130	28.8	3,757	-
Entertainment	8,903	15.2	102	0.2	7,514	11.3	7,411	7,366.5
Real Estate Leasing	668	18.5	678	17.5	850	21.3	171	125.2
<b>SG&amp;A expenses</b>	65,833	36.5	54,157	37.8	58,150	34.3	3,992	107.4
Fashion	54,809	55.7	46,984	55.0	48,840	54.0	1,855	103.9
Anniversaire/Bridal	4,987	22.4	2,460	30.6	2,830	26.1	369	115.0
Entertainment	6,231	10.7	5,292	10.9	6,014	9.0	721	113.6
<b>Operating profit (loss)</b>	6,649	3.7	-5,793	-	5,000	3.0	10,793	-
Fashion	2,886	2.9	1,499	1.8	3,000	3.3	1,500	200.1
Anniversaire/Bridal	439	2.0	-3,088	-	300	2.8	3,388	-
Entertainment	2,672	4.6	-5,190	-	1,500	2.3	6,690	-
Real Estate Leasing	668	18.5	678	17.5	850	21.3	171	125.2
<b>Ordinary profit (loss)</b>	5,501	3.1	-6,606	-	4,100	2.4	10,706	-
<b>Profit (loss) attributable to owners of parent</b>	447	0.2	-11,931	-	1,300	0.8	13,231	-

# Number of Stores Opened/Closed, Capital Expenditures, Depreciation Outlook for Store Openings/Closings, Capital Expenditures, Depreciation

(Number of stores)

Business Segment	Stores/Facilities	FY3/20			FY3/21			FY3/22 (Forecast)		
		Number of Stores	Opened	Closed	Number of Stores	Opened	Closed	Number of Stores	To be Opened	To be Closed
Fashion	AOKI	519	7	54	512	-	7	506	2	8
	ORIHICA	119	1	13	116	3	6	107	1	10
Anniversaire and Bridal	ANNIVERSAIRE	13	-	-	12	-	1	11	-	1
Entertainment	KAIKATSU CLUB	449	85	2	496	50	3	521	33	8
	COTE D'AZUR	123	-	8	117	-	6	114	-	3
	FIT24, other*	30	28	-	46	18	2	106	60	-
Total		1,253	121	77	1,299	71	25	1,365	96	30
Capital Expenditures (Millions of yen)		19,571			16,402			8,700		

\* Includes KAIKATSU FITNESS CLUB

(Millions of yen)

Capital Expenditures	FY3/20	FY3/21	YoY %	FY3/22 (Forecast)	YoY %
Fashion	1,119	988	88.3	280	28.3
Anniversaire and Bridal	368	70	19.1	70	99.7
Entertainment	17,947	*15,220	84.8	8,212	54.0
Consolidated Total	19,571	16,402	83.8	8,700	53.0

\* Includes new stores postponed to next term.

(Millions of yen)

Depreciation	FY3/20	FY3/21	YoY %	FY3/22 (Forecast)	YoY %
Consolidated Total	8,807	9,380	106.5	9,830	104.8



# Reference: FY3/21 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	Jan.	Feb.	Mar.	4Q	Second half	Full year
Sales	FY3/21	-19.0	18.5	-3.4	-19.2	-3.0	-26.0	-19.1	33.1	-1.4	-2.0	-9.0
	FY3/20	-2.1	-26.6	-11.5	-10.3	-15.8	-6.3	9.4	-32.9	-15.1	-15.4	-10.1
Number of customers	FY3/21	1.9	23.9	5.6	-8.2	5.8	-17.1	-14.8	32.0	0.0	2.8	2.4
	FY3/20	-3.2	-23.3	-8.4	-7.4	-12.8	-3.0	3.9	-35.0	-15.2	-14.1	-9.0
Sales per customer	FY3/21	-20.5	-4.3	-8.5	-12.0	-8.4	-10.8	-5.1	0.8	-1.4	-4.7	-11.1
	FY3/20	1.2	-4.3	-3.4	-3.1	-3.5	-3.5	5.3	3.2	0.2	-1.5	-1.2

\*Reference: FY3/21 Sales Results (vs. FY3/19) First half:-21.3% 3Q:-18.6% 4Q:-16.4% Second half:-17.3% Full year:-18.8%

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

		First half	YoY %	Second half	YoY %	Full year	YoY %
Number of units sold (in ten thousands)	FY3/21	28.4	71.6	62.0	95.8	90.3	86.6
	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	23.6	95.5	22.8	91.2
	FY3/20	25.4	100.8	24.7	96.5	25.0	98.0

# Reference: FY3/22 Fashion Business Outlook

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

(%)

		1Q	2Q	First half	3Q	4Q	Second half	Full year
Sales	FY3/22 (forecast)	9.0	-5.0	2.2	0.8	11.8	7.4	5.5
	FY3/21	-20.9	-16.9	-19.0	-3.0	-1.4	-2.0	-9.0
Number of customers	FY3/22 (forecast)	-0.4	-19.2	-10.0	-8.9	5.5	-1.6	-5.6
	FY3/21	-4.6	9.1	1.9	5.8	0.0	2.8	2.4
Sales per customer	FY3/22 (forecast)	9.5	17.5	13.5	10.7	6.0	9.2	11.7
	FY3/21	-17.1	-23.9	-20.5	-8.4	-1.4	-4.7	-11.1

# Reference: FY3/21 Anniversaire and Bridal Business Performance and FY3/22 Outlook

## Number of couples married and sales per couple at existing locations

		First half	YoY %	Second half	YoY %	Full year (forecast)	YoY %
Number of couples married	FY3/22 (forecast)	1,897	576.6	1,501	99.5	3,398	184.9
	FY3/21	329	12.9	1,509	60.9	1,838	36.5
	FY3/20	2,555	93.9	2,476	87.1	5,031	90.4
Average Sales per couple (thousands of yen)	FY3/22 (forecast)	3,051	87.0	3,372	96.2	3,193	91.0
	FY3/21	3,507	86.4	3,507	87.0	3,507	86.7
	FY3/20	4,060	98.5	4,032	98.7	4,046	98.6

\*Average sales per couple are wedding sales per couple and do not include cancellation fee.

# Reference: FY3/21 Entertainment Business Performance

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

(%)

		First half	Oct.	Nov.	Dec.	3Q	Jan.	Feb.	Mar.	4Q	Second half	Full year
Sales	FY3/21	-28.2	-21.1	-19.8	-31.0	-24.5	-31.2	-28.6	-14.3	-25.1	-24.8	-26.4
	FY3/20	6.6	3.5	2.1	0.6	2.0	3.9	6.5	-17.2	-2.9	-0.5	3.3
Number of customers	FY3/21	-22.7	-7.2	-10.2	-21.6	-13.3	-25.6	-21.5	-5.4	-17.9	-15.6	-19.1
	FY3/20	2.6	-1.0	-0.6	-0.4	-0.7	3.6	5.4	-15.6	-2.7	-1.7	0.6
Sales per customer	FY3/21	-7.1	-15.0	-10.6	-11.9	-12.9	-7.6	-9.0	-9.4	-8.8	-10.9	-9.1
	FY3/20	3.9	4.6	2.7	0.9	2.6	0.3	1.0	-1.9	-0.2	1.2	2.7

\*Reference: FY3/21 Sales Results (vs. FY3/19) First half:-24.0% 3Q:-23.7% 4Q:-26.0% Second half:-24.9% Full year:-24.5%

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

(%)

		First half	Oct.	Nov.	Dec.	3Q	Jan.	Feb.	Mar.	4Q	Second half	Full year
Sales	FY3/21	-26.0	-20.8	-16.5	-21.4	-19.7	-21.7	-21.2	-11.6	-18.4	-19.0	-22.5
	FY3/20	8.2	5.5	3.1	2.0	3.5	4.0	7.2	-12.0	-0.7	1.4	5.0
Number of customers	FY3/21	-20.4	-5.3	-7.5	-14.4	-9.1	-19.1	-17.3	-5.7	-14.2	-11.8	-16.0
	FY3/20	3.0	0.1	0.1	0.6	0.3	4.0	6.6	-11.9	-0.8	-0.3	1.5
Sales per customer	FY3/21	-7.2	-16.4	-9.7	-8.1	-11.6	-3.3	-4.7	-6.3	-4.8	-8.2	-7.7
	FY3/20	5.0	5.4	3.0	1.4	3.2	0.1	0.6	-0.1	0.2	1.7	3.5

\*Reference: FY3/21 Sales Results (vs. FY3/19) First half:-19.9% 3Q:-16.7% 4Q:-16.0% Second half:-16.4% Full year:-18.1%

# Reference: FY3/21 Entertainment Business Performance

(3) COTD D'AZUR : Change in existing-store sales, number of customers and sales per customer at existing stores

(%)

		First half	Oct.	Nov.	Dec.	3Q	Jan.	Feb.	Mar.	4Q	Second half	Full year
Sales	FY3/21	-36.9	-22.2	-30.0	-49.5	-37.4	-60.2	-55.0	-24.6	-48.5	-42.4	-40.0
	FY3/20	0.4	-5.7	-2.3	-3.1	-3.6	3.2	3.2	-37.2	-12.2	-7.6	-3.3
Number of customers	FY3/21	-34.0	-15.5	-21.0	-44.8	-28.9	-52.3	-40.0	-4.0	-33.8	-31.2	-32.5
	FY3/20	0.3	-8.1	-4.8	-4.6	-5.7	1.5	-1.5	-34.5	-13.1	-9.4	-4.0
Sales per customer	FY3/21	-4.5	-7.9	-11.5	-8.5	-11.9	-16.4	-25.1	-21.4	-22.2	-16.2	-11.2
	FY3/20	0.2	2.6	2.6	1.6	2.3	1.8	4.7	-4.2	1.1	2.0	0.7

\*Reference: FY3/21 Sales Results (vs. FY3/19) First half:-38.2% 3Q:-39.9% 4Q:-54.1% Second half:-46.5% Full year:-43.1%

# Reference: FY3/22 Entertainment Business Outlook

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

(%)

		1Q	2Q	First half	3Q	4Q	Second half	Full year
Sales	FY3/22 (forecast)	29.0	21.5	24.4	23.8	30.4	27.1	25.9
	FY3/21	-31.2	-26.1	-28.2	-24.5	-25.1	-24.8	-26.4
Number of customers	FY3/22 (forecast)	30.4	17.0	22.2	11.9	23.6	17.7	19.7
	FY3/21	-28.2	-18.7	-22.7	-13.3	-17.9	-15.6	-19.1
Sales per customer	FY3/22 (forecast)	-1.1	3.9	1.8	10.6	5.5	8.0	5.1
	FY3/21	-4.1	-9.2	-7.1	-12.9	-8.8	-10.9	-9.1

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

(%)

		1Q	2Q	First half	3Q	4Q	Second half	Full year
Sales	FY3/22 (forecast)	32.5	20.1	25.1	19.3	20.2	19.7	22.2
	FY3/21	-30.3	-22.7	-26.0	-19.7	-18.4	-19.0	-22.5
Number of customers	FY3/22 (forecast)	33.5	15.0	22.4	9.0	18.0	13.5	17.6
	FY3/21	-27.0	-15.1	-20.4	-9.1	-14.2	-11.8	-16.0
Sales per customer	FY3/22 (forecast)	-0.7	4.4	2.2	9.5	1.8	5.5	4.0
	FY3/21	-4.5	-9.0	-7.2	-11.6	-4.8	-8.2	-7.7

# Reference: FY3/22 Entertainment Business Outlook

## (3) COTD D'AZUR : Change in existing-store sales, number of customers and sales per customer at existing stores

(%)

		1Q	2Q	First half	3Q	4Q	Second half	Full year
Sales	FY3/22 (forecast)	2.4	28.7	20.5	43.5	103.8	67.5	46.5
	FY3/21	-36.2	-37.2	-36.9	-37.4	-48.5	-42.4	-40.0
Number of customers	FY3/22 (forecast)	3.3	29.1	21.0	29.4	63.6	45.0	34.4
	FY3/21	-36.1	-32.9	-34.0	-28.9	-33.8	-31.2	-32.5
Sales per customer	FY3/22 (forecast)	-0.9	-0.3	-0.4	10.9	24.6	15.5	9.0
	FY3/21	-0.2	-6.4	-4.5	-11.9	-22.2	-16.2	-11.2