

**First Quarter Financial Results  
for the Fiscal Ending March 31, 2022  
Supplementary Materials**

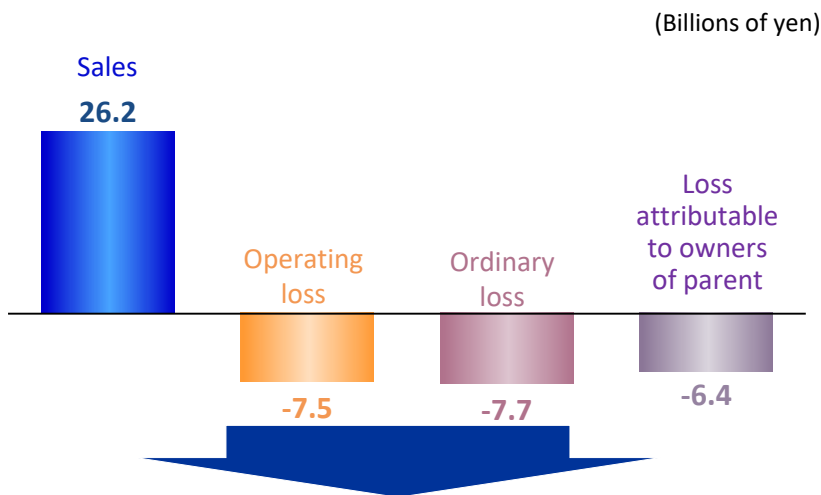
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**August 5, 2021  
AOKI Holdings Inc.**

# First Quarter of FY3/22 Results

(Revenue recognition accounting standards are not applied retroactively to figures prior to the same period of the previous year)

## FY3/21 1Q



## FY3/22 1Q



## Business climate

- Declaration of a state of emergency because of the COVID-19 Crisis
- Vaccination progresses
- People are slowly adjusting to new life styles

## AOKI Group

- Impact of COVID-19 Crisis decreased compared to the previous year
- The number of temporarily closed stores has decreased
- New-store openings : 18stores,  
Store closings : 15stores
- Decrease in SG&A expenses in all business segments

**25.6% increase in sales and improved operating loss**

# First Quarter of FY3/22 Results by Segment

Fashion: Increase in sales and an improvement in operating loss caused by temporary closings and reduced operating hours decreased

ANNIVERSAIRE/Bridal: Increased sales and profits due to an increase in the number of weddings

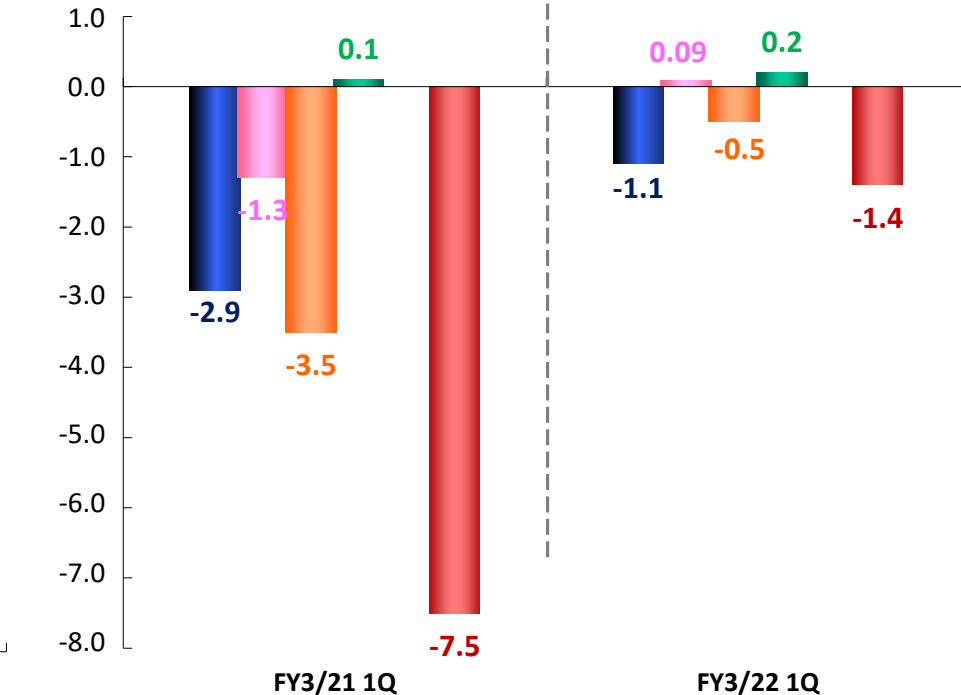
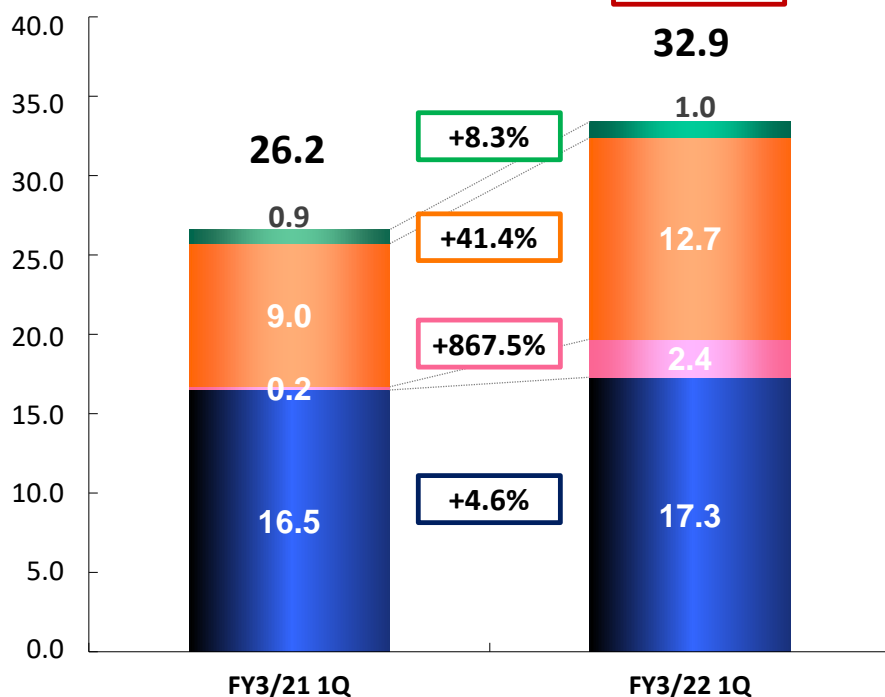
Entertainment: Increase in sales and an improvement in operating loss caused by temporary closings and reduced operating hours decreased and contribution of new store openings

## Sales

## Operating profit/loss

(Billions of yen)

(Billions of yen)



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

# Impact of COVID-19

Business Segment	Change in Existing-store Performance vs. First Quarter of FY3/21 And vs. First Quarter of FY3/20	Number of stores closed after declaration of a state of emergency and First Quarter of FY3/22 Initiatives
Fashion	<p>Vs. First Quarter Of FY3/21 <b><u>Sales: down 0.8%</u></b></p> <p>Vs. First Quarter Of FY3/20 <b><u>Sales: down 22.1%</u></b></p>	<ul style="list-style-type: none"> <li>• Number of stores closed for 5 days or more including Saturday and Sunday (April : 26stores , May : 33stores , June : 18stores)</li> <li>• New-store Openings : 1store , store closing : 6stores</li> <li>• More expansion and upgrades in the Pajama Suit and Active-work Suit and others, develop and enlarge the selection of apparel for working women</li> <li>• OMO Initiatives: Introducing Takeout Services</li> </ul>
Anniversaire and Bridal	<p>Vs. First Quarter Of FY3/21 <b><u>Sales: up 981.1%</u></b></p> <p>Vs. First Quarter Of FY3/20 <b><u>Sales: down 50.9%</u></b></p>	<ul style="list-style-type: none"> <li>• Weddings and receptions were canceled last year (April 7- May 31) at all facilities</li> <li>• No.of coupled married in Existing-store :867 (Vs.1Q of FY3/21 : +852, Vs.1Q ofFY3/20: -276)</li> <li>• New ideas for weddings</li> </ul>
Entertainment	<p>Vs. First Quarter Of FY3/21 <b><u>Sales: up 20.7%</u></b></p> <p>Vs. First Quarter Of FY3/20 <b><u>Sales: down 19.7%</u></b></p>	<ul style="list-style-type: none"> <li>• Number of facilities closed for 5 days or more including Saturday and Sunday (April : 33stores , May : 41stores , June : 41stores)</li> <li>• Short-time business and discontinuation of alcohol provision in the target (Karaoke Cote d'Azur has a big influence)</li> <li>• New-store Openings : 17store(KAKATSU CLUB is in all 47 prefectures) , store closing : 9stores</li> </ul>

# Consolidated Profit and Loss

(Millions of yen)

Account/Period	First Quarter of FY3/20	First Quarter of FY3/21	First Quarter of FY3/22	Change	YoY %	Major Components
Sales	43,334	26,204	32,905	6,701	125.6	Decrease in the number of temporarily closed stores in each business. Bridal business : Increase in the number of wedding. Entertainment business : Increased sales at existing stores
Gross profit Gross profit margin	17,233 39.8%	6,038 23.0%	11,316 34.4%	5,277 +11.4pt	187.4	Increase in gross profit margin by 5.2pt in the Fashion Business
Selling, general and administrative expenses	17,005	13,605	12,774	-831	93.9	Lower expenses in each business
Operating profit(loss) Operating margin	228 0.5%	-7,566 —	-1,457 —	6,108 —	—	
Non-operating profit	101	81	71	-9	87.9	
Non-operating expenses	455	281	196	-85	69.8	Decrease in loss on retirement of non-current assets
Ordinary loss	-125	-7,767	-1,583	6,184	—	
Extraordinary gains	53	273	337	64	123.4	Subsidies for employment adjustment
Extraordinary losses	220	2,212	873	-1,338	39.5	Loss due to temporary closure
Loss attributable to owners of parent	-288	-6,429	-1,738	4,690	—	

## Assumptions

- ◆ Depreciation: ¥2,312 million (including lease assets of ¥530 million)
- ◆ YoY existing-store sales: -0.8% for Fashion, 20.7% for Entertainment

# Sales and Operating Profit by Business Segment

## Sales by business segment

(Millions of yen)

Business Segment	First Quarter of FY3/20	First Quarter of FY3/21	First Quarter of FY3/22	Change	YoY %
Total	43,334	26,204	32,905	6,701	125.6
Fashion	24,181	16,595	17,364	769	104.6
Anniversaire and Bridal	5,592	253	2,455	2,201	967.5
Entertainment	13,261	9,023	12,761	3,738	141.1
KAIKATSU CLUB	9,774	7,474	10,812	3,337	144.6
COTE D'AZUR	3,386	1,256	1,264	8	100.7
FIT24	100	292	684	392	234.1
Real Estate Leasing	846	972	1,053	81	108.3
Inter-segment transactions	-547	-640	-730	-89	—

## Operating profit(loss) by business segment

(Millions of yen)

Business Segment	First Quarter of FY3/20	First Quarter of FY3/21	First Quarter of FY3/22	Change	YoY %
Total	228	-7,566	-1,457	6,108	—
Fashion	-395	-2,944	-1,169	1,774	—
Anniversaire and Bridal	-35	-1,324	97	1,421	—
Entertainment	463	-3,524	-553	2,970	—
KAIKATSU CLUB(including FIT24)	323	-2,981	-176	2,804	—
COTE D'AZUR	140	-543	-376	166	—
Real Estate Leasing	122	195	248	52	127.1
Inter-segment transactions	73	31	-80	-111	—

# Number of Stores Opened/Closed, Capital Expenditures

(Number of stores)

Business Segment	Stores/Facilities	First Quarter of FY3/21			First Quarter of FY3/22		
		Number of Stores	Opened	Closed	Number of Stores	Opened	Closed
Fashion	AOKI	517	-	2	510	-	3
	ORIHICA	122	3	-	114	1	3
Anniversaire and Bridal	ANNIVERSAIRE	13	-	-	12	-	-
Entertainment	KAIKATSU CLUB	475	27	1	493	3	6
	COTE D'AZUR	120	-	3	114	-	3
	FIT24	34	5	1	60	14	-
Total		1,281	35	7	1,303	18	15
Capital Expenditures (Millions of yen)		6,075			2,477		

(Millions of yen)

Capital Expenditures	First Quarter of FY3/21	First Quarter of FY3/22	YoY%
Fashion	196	199	101.8
Anniversaire and Bridal	61	1	2.2
Entertainment	5,792	2,173	37.5
KAIKATSU CLUB	5,138	58	1.1
COTE D'AZUR	260	6	2.5
FIT24	393	2,108	535.8
Consolidated Total	6,075	2,477	40.8

# Reference:First Quarter of FY3/22 Consolidated Business Results

(Millions of yen unless otherwise stated)

	First Quarter of FY3/20	%	First Quarter of FY3/21	%	First Quarter of FY3/22	%	YoY change	YoY %
<b>Sales</b>	43,334	100.0	26,204	100.0	32,905	100.0	6,701	125.6
Fashion	24,181	100.0	16,595	100.0	17,364	100.0	769	104.6
Anniversaire / Bridal	5,592	100.0	253	100.0	2,455	100.0	2,201	967.5
Entertainment	13,261	100.0	9,023	100.0	12,761	100.0	3,738	141.4
KAIKATSU CLUB	9,774	100.0	7,474	100.0	10,812	100.0	3,337	144.6
COTE D'AZUR	3,386	100.0	1,256	100.0	1,264	100.0	8	100.7
FIT24	100	100.0	292	100.0	684	100.0	392	234.1
Real Estate Leasing	846	100.0	972	100.0	1,053	100.0	81	108.3
<b>Gross profit</b>	17,233	39.8	6,038	23.0	11,316	34.4	5,277	187.4
Fashion	13,928	57.6	8,461	51.0	9,753	56.2	1,291	115.3
Anniversaire / Bridal	1,334	23.9	-657	—	645	26.3	1,302	—
Entertainment	1,878	14.2	-1,853	—	747	5.9	2,601	—
KAIKATSU CLUB(including FIT24)	1,407	14.3	-1,520	—	943	8.2	2,463	—
COTE D'AZUR	470	13.9	-333	—	-195	—	137	—
Real Estate Leasing	122	14.4	195	20.1	248	23.6	52	127.1
<b>SG&amp;A expenses</b>	17,005	39.2	13,605	51.9	12,774	38.8	-831	93.9
Fashion	14,324	59.2	11,406	68.7	10,922	62.9	-483	95.8
Anniversaire / Bridal	1,369	24.5	667	262.9	548	22.3	-118	82.2
Entertainment	1,414	10.7	1,671	18.5	1,301	10.2	-369	77.9
KAIKATSU CLUB(including FIT24)	1,084	11.0	1,460	18.8	1,120	9.7	-340	76.7
COTE D'AZUR	330	9.8	210	16.7	181	14.3	-28	86.3
<b>Operating profit(loss)</b>	228	0.5	-7,566	—	-1,457	—	6,108	—
Fashion	-395	—	-2,944	—	-1,169	—	1,774	—
Anniversaire / Bridal	-35	—	-1,324	—	97	4.0	1,421	—
Entertainment	463	3.5	-3,524	—	-553	—	2,970	—
KAIKATSU CLUB(including FIT24)	323	3.3	-2,981	—	-176	—	2,804	—
COTE D'AZUR	140	4.1	-543	—	-376	—	166	—
Real Estate Leasing	122	14.4	195	20.1	248	23.6	52	127.1
<b>Ordinary loss</b>	-125	—	-7,767	—	-1,583	—	6,184	—
<b>Loss attributable to owners of parent</b>	-288	—	-6,429	—	-1,738	—	4,690	—



# Reference: First Quarter of FY3/22 Major Expenses

## SG&A expenses

(Millions of yen unless otherwise stated)

	First Quarter of FY3/21					First Quarter of FY3/22									
	Total	Fashion	Anniversaire/ Bridal	Entertainment		Total	YoY %	Fashion		Anniversaire/ Bridal	YoY %	Entertainment			
				KAIKATSU CLUB	COTE D'AZUR			KAIKATSU CLUB	YoY %			COTE D'AZUR			
Advertising expenses	1,783	1,406	122	131	48	1,569	88.0	1,309	93.1	86	70.7	99	75.4	50	104.3
Personnel expenses	5,420	4,127	234	577	80	5,047	93.1	3,871	93.8	167	71.4	482	83.6	54	67.8
Rents	2,785	2,837	10	12	1	2,774	99.6	2,883	101.6	9	93.8	17	141.4	1	109.6
Depreciation	821	625	27	20	7	718	87.5	546	87.5	15	54.9	22	108.4	6	83.7

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. KAIKATSU CLUB includes FIT24.

## Major expenses included in cost of sales

(Millions of yen unless otherwise stated)

	First Quarter of FY3/21				First Quarter of FY3/22							
	Anniversaire/ Bridal	Entertainment		Real Estate Leasing	Anniversaire/Bridal	Entertainment				Real Estate Leasing		
		KAIKATSU CLUB	COTE D'AZUR			KAIKATSU CLUB	YoY %	COTE D'AZUR				
Personnel expenses	390	3,115	548	—	707	181.1	3,211	103.1	439	80.2	—	—
Rents	204	2,029	385	622	425	207.9	2,542	125.3	415	107.8	646	103.9
Depreciation	128	914	126	85	208	161.8	1,144	125.1	117	92.6	94	109.7

Notes: 1. The ANNIVERSAIRE/Bridal, Entertainment, and Real Estate Leasing Businesses include the above-stated expenses in cost of sales, in addition to the SG&A expenses in the upper table.  
2. KAIKATSU CLUB includes FIT24.

# Reference: First Quarter of FY3/22 Fashion Business Performance

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

(%)

		Apr.	May	Jun.	1Q Result	1Q Forecast	2Q Forecast	First half Forecast	3Q Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Sales	FY3/22	35.5	3.0	-21.7	-0.8	9.0	-5.0	2.2	0.8	11.8	7.4	5.5
	FY3/21	-37.2	-27.3	-3.9	-20.9		-16.9	-19.0	-3.0	-1.4	-2.0	-9.0
	Vs FY3/20	-15.4	-25.0	-25.4	-22.1							
Number of customers	FY3/22	34.4	-12.4	-23.1	-8.9	-0.4	-19.2	-10.0	-8.9	5.5	-1.6	-5.6
	FY3/21	-32.1	-7.9	13.9	-4.6		9.1	1.9	5.8	0.0	2.8	2.4
	Vs FY3/20	-8.6	-18.6	-14.0	-13.9							
Sales per customer	FY3/22	0.9	17.5	1.8	8.9	9.5	17.5	13.5	10.7	6.0	9.2	11.7
	FY3/21	-7.4	-21.0	-15.6	-17.1		-23.9	-20.5	-8.4	-1.4	-4.7	-11.1
	Vs FY3/20	-7.4	-7.9	-13.3	-9.5							

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

		1Q	YoY %	First half	YoY %	Second half	YoY %	Full year	YoY %
Number of units sold (in ten thousands)	FY3/22	15.5	90.6						
	FY3/21	17.1	71.1	28.4	71.6	62.0	95.8	90.3	86.6
Unit price (thousands of yen)	FY3/22	23.9	121.3						
	FY3/21	19.7	77.9	21.2	83.5	23.6	95.5	22.8	91.2

# Reference: First Quarter of FY3/22 Fashion Business Performance

## (3) Sales by category

(Millions of yen unless otherwise stated)

	First Quarter of FY3/20 Results	%	First Quarter of FY3/21 Results	%	First Quarter of FY3/22 Results	%	YoY change	YoY %
Heavy clothing	9,050	37.4	5,183	31.2	5,718	32.9	535	110.3
Medium clothing	2,944	12.2	2,124	12.8	1,963	11.3	-160	92.4
Light clothing	7,559	31.3	5,710	34.4	5,845	33.7	135	102.4
Ladies' clothing	3,891	16.1	2,922	17.7	3,238	18.7	316	110.8
Other	734	3.0	654	3.9	597	3.4	-56	91.4
<b>Total</b>	<b>24,181</b>	<b>100.0</b>	<b>16,595</b>	<b>100.0</b>	<b>17,364</b>	<b>100.0</b>	<b>769</b>	<b>104.6</b>

Definition: Heavy clothing: Suit, formal wear, coat  
 Medium clothing: Jacket, slacks  
 Light clothing: Shirt, tie, casual wear, clothing accessories, etc.  
 Other: Alteration, etc.

# Reference: First Quarter of FY3/22 Entertainment Business Performance

## (1) Entertainment Business:

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

(%)

		Apr.	May	Jun.	1Q Result	1Q Forecast	2Q Forecast	First half Forecast	3Q Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Sales	FY3/22	27.5	35.6	6.3	20.7	29.0	21.5	24.4	23.8	30.4	27.1	25.9
	FY3/21	-35.8	-36.2	-24.7	-31.2		-26.1	-28.2	-24.5	-25.1	-24.8	-26.4
	Vs FY3/20	-16.4	-17.9	-24.3	-19.7							
Number of customers	FY3/22	36.8	34.1	9.0	23.1	30.4	17.0	22.2	11.9	23.6	17.7	19.7
	FY3/21	-35.6	-32.7	-20.6	-28.2		-18.7	-22.7	-13.3	-17.9	-15.6	-19.1
	Vs FY3/20	-11.8	-13.4	-16.9	-14.1							
Sales per customer	FY3/22	-6.8	1.1	-2.5	-1.9	-1.1	3.9	1.8	10.6	5.5	8.0	5.1
	FY3/21	-0.5	-5.1	-5.1	-4.1		-9.2	-7.1	-12.9	-8.8	-10.9	-9.1
	Vs FY3/20	-5.2	-5.2	-8.9	-6.5							

# Reference: First Quarter of FY3/22 Entertainment Business Performance

## (2) KAIKTSU CLUB:

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

(%)

		Apr.	May	Jun.	1Q Result	1Q Forecast	2Q Forecast	First half Forecast	3Q Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Sales	FY3/22	23.6	35.8	12.1	23.2	32.5	20.1	25.1	19.3	20.2	19.7	22.2
	FY3/21	-31.7	-35.6	-24.0	-30.3		-22.7	-26.0	-19.7	-18.4	-19.0	-22.5
	Vs FY3/20	-15.1	-16.9	-18.8	-17.0							
Number of customers	FY3/22	32.9	34.0	12.0	24.2	33.5	15.0	22.4	9.0	18.0	13.5	17.6
	FY3/21	-31.8	-31.9	-19.3	-27.0		-15.1	-20.4	-9.1	-14.2	-11.8	-16.0
	Vs FY3/20	-10.5	-12.3	-13.0	-11.9							
Sales per customer	FY3/22	-7.0	1.3	0.1	-0.8	-0.7	4.4	2.2	9.5	1.8	5.5	4.0
	FY3/21	0.1	-5.5	-5.8	-4.5		-9.0	-7.2	-11.6	-4.8	-8.2	-7.7
	Vs FY3/20	-5.2	-5.2	6.7	-5.7							

Sales and Sales per customer : including FIT24

# Reference: First Quarter of FY3/22 Entertainment Business Performance

## (3) COTE D'AZUR:

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

(%)

		Apr.	May	Jun.	1Q Result	1Q Forecast	2Q Forecast	First half Forecast	3Q Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Sales	FY3/22	115.2	30.6	-29.4	-5.6	2.4	28.7	20.5	43.5	103.8	67.5	46.5
	FY3/21	-68.7	-43.1	-26.9	-36.2		-37.2	-36.9	-37.4	-48.5	-42.4	-40.0
	Vs FY3/20	-34.4	-33.9	-49.9	-43.9							
Number of customers	FY3/22	125.8	37.1	-13.1	9.6	3.3	29.1	21.0	29.4	63.6	45.0	34.4
	FY3/21	-68.9	-43.7	-25.7	-36.1		-32.9	-34.0	-28.9	-33.8	-31.2	-32.5
	Vs FY3/20	-32.0	-32.3	-38.1	-35.7							
Sales per customer	FY3/22	-4.7	-4.8	-18.8	-13.8	-0.9	-0.3	-0.4	10.9	24.6	15.5	9.0
	FY3/21	0.6	1.0	-1.6	-0.2		-6.4	-4.5	-11.9	-22.2	-16.2	-11.2
	Vs FY3/20	-3.6	-2.5	-19.1	-12.8							