



Fashion



Entertainment



ANNIVERSAIRE and Bridal

# Supplementary Materials

for the Second Quarter of the Fiscal Year  
Ending March 31, 2025  
(Six Months Ended September 30, 2024)




November 8, 2024  
AOKI Holdings Inc.(8214)



ANNIVERSAIRE

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Note : All monetary figures are rounded down.

# **First Half of FY3/25 Review of Operations**

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# First Half of FY3/25 Results Summary

## Business climate

- End of post-pandemic demand recovery
- Rise in raw material prices and depreciation of the yen
- Shortage of employees and rise in personnel expenses
- Severe heat, prolonged summer, and unstable weather conditions



## AOKI Group

- Higher first half sales and earnings for the third consecutive fiscal year
- Appropriate measures to manage rising purchase prices and labor costs
- Capturing the demand for means to avoid the heat caused by the intense heat
- Sales and earnings exceeding the forecasted progress for the fiscal year ending March 31, 2025

Sales

**82.9** billion yen  
(up 2.3% YoY)

Operating  
profit

**4.1** billion yen  
(up 9.8% YoY)

Ordinary  
profit

**3.8** billion yen  
(up 7.5% YoY)

Profit attributable  
to owners of parent

**2.7** billion yen  
(up 35.3% YoY)

# First Half of FY3/25 Consolidated Results

(Millions of yen)

Account/Period	1H FY3/24	1H FY3/25	YoY change	YoY %
Sales	81,055	82,933	1,877	102.3
Gross profit	31,589	33,039	1,449	104.6
Gross profit margin	39.0%	39.8%	+0.8pt	
Selling, general and administrative expenses	27,790	28,867	1,077	103.9
Operating profit	3,798	4,171	372	109.8
Operating margin	4.7%	5.0%	+0.3pt	
Non-operating profit	132	130	-2	98.2
Non-operating expenses	374	477	103	127.7
Ordinary profit	3,557	3,824	266	107.5
Extraordinary gains	500	747	247	149.5
Extraordinary losses	137	682	545	497.6
Profit attributable to owners of parent	2,063	2,791	727	135.3
Net income per share (yen)	24.50	33.21	8.71	-

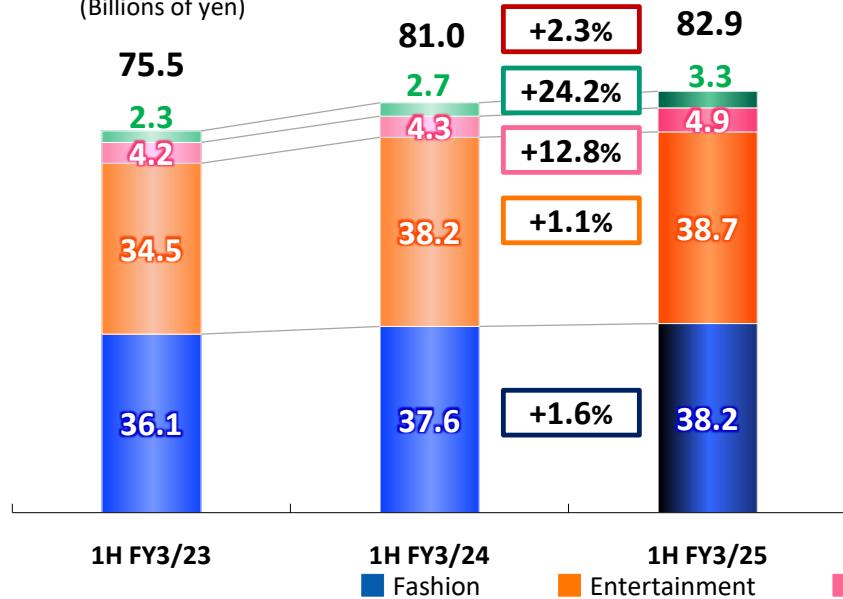
# First Half of FY3/25 Results by Segment

All segments generated revenue growth, with the Entertainment business driving consolidated operating profit

Fashion	<p>Lower profit due to increases in advertising, personnel and other SG&amp;A expenses despite higher sales from the steady performance of existing stores</p> <ul style="list-style-type: none"> <li>• Change in existing-store sales: up 1.9% (forecast: up 2.1%)</li> <li>• Change in existing-store number of customer: down 1.8% (forecast: up 0.1%)</li> <li>• Change in existing-store sales per customer: up 3.8% (forecast: up 2.0%)</li> </ul>
Entertainment	<p>Higher sales and earnings due to strong performance of existing stores, with record-high operating profit for a first half, exceeding the forecast performance</p> <ul style="list-style-type: none"> <li>• Change in existing-store sales: up 2.9% (forecast: 0.0%)</li> <li>• Change in existing-store number of customer: up 1.7% (forecast: down 0.4%)</li> <li>• Change in existing-store sales per customer: up 1.8% (forecast: up 0.7%)</li> </ul>
Anniversaire and Bridal	<p>Improved operating loss with higher sales due to the operation of ANNIVERSAIRE OMOTESANDO, which had been closed until mid-September last year, as well as to lower renewal expenses, etc.</p> <ul style="list-style-type: none"> <li>• Change in the number of weddings at existing locations: down 4.2% (forecast: down 5.2%)</li> <li>• Change in sales per couple at existing locations: up 2.0% (forecast: up 0.5%)</li> </ul>

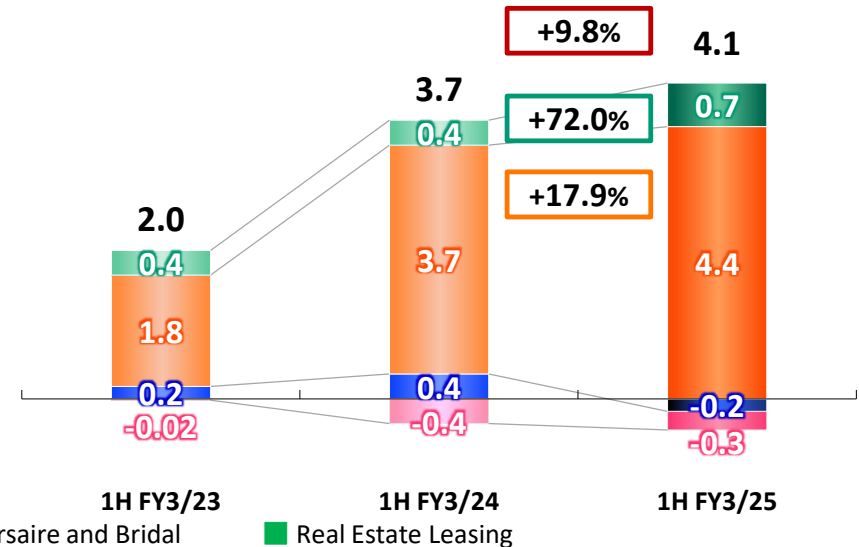
## Sales

(Billions of yen)



## Operating profit/loss

(Billions of yen)



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

# **FY3/25 Earnings Forecast**

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# FY3/25 Consolidated Forecast Summary

## Business climate

- End of post-pandemic demand recovery
- Rise in raw material prices and depreciation of the yen
- Uncertain outlook for consumer spending due to increasing tendency to cut spending despite slight improvement in income environment
- Changes in consumption activities due to rising temperatures and an increase in natural disasters

## AOKI Group

- Reflects First Half of FY3/25 result
- Reflects some impact of rising costs in the Fashion Business and increased costs for sales promotion measures, renewals, etc. in each business
- Expecting sales and profit increases for the fourth C fiscal year
- Expecting to proceed as planned for the first year of the medium-term management plan

Sales

**191.8** billion yen  
(up 2.2% YoY)

Operating  
profit

**15.0** billion yen  
(up 8.2% YoY)

Ordinary  
profit

**14.3** billion yen  
(up 8.0% YoY)

Profit attributable  
to owners of parents

**8.0** billion yen  
(up 5.6% YoY)

Note: The full-year consolidated earnings forecast for net sales and ordinary income, announced on May 10, 2024, has been revised.



# FY3/25 Consolidated Forecast

(Millions of yen)

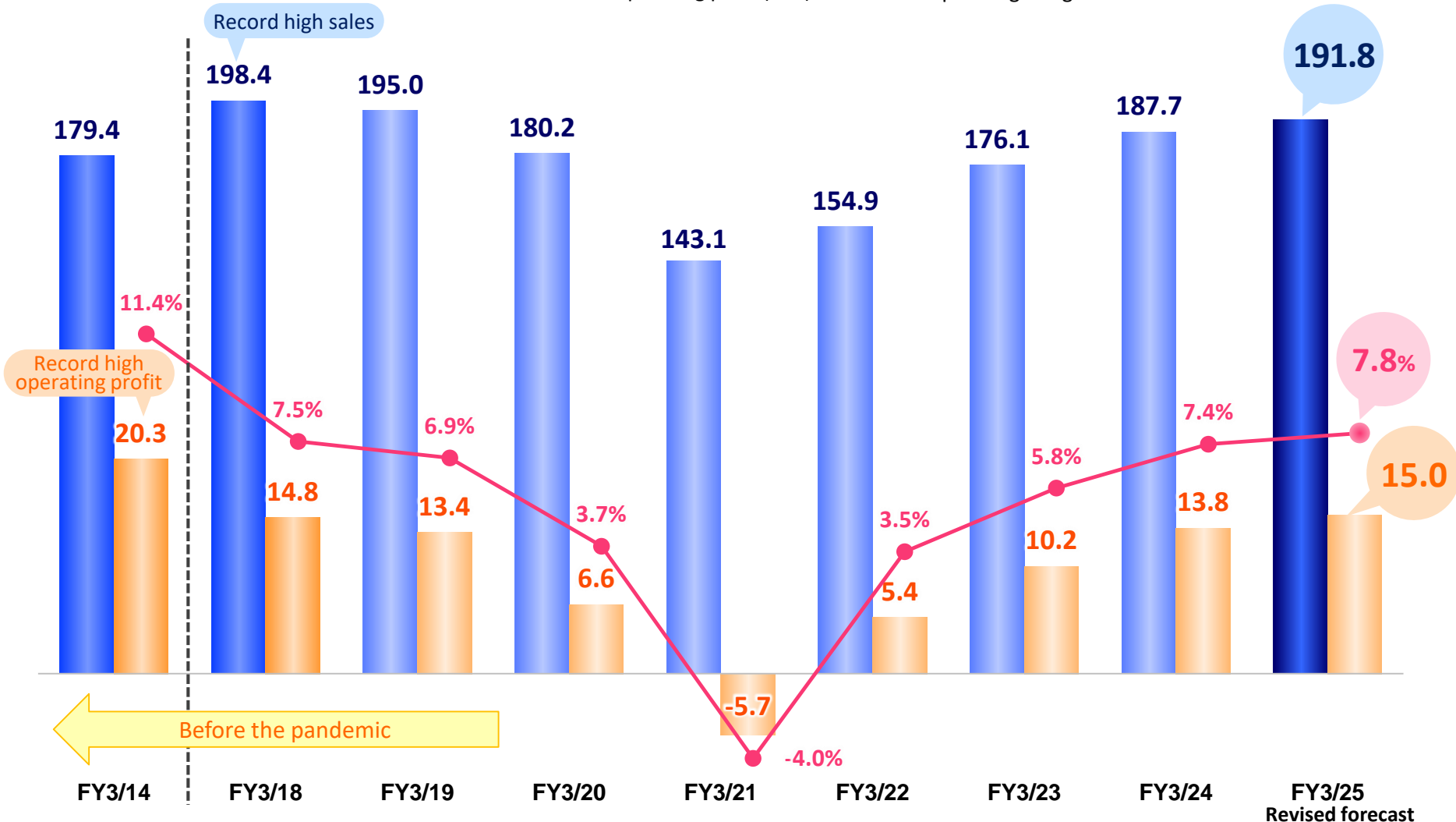
Account/Period	FY3/24	FY3/25 Initial forecast	FY3/25 Revised forecast	Change for initial forecast	YoY change	YoY %
Sales	187,716	191,500	191,800	300	4,083	102.2
Gross profit	76,929	80,100	79,800	-300	2,870	103.7
Gross profit margin	41.0%	41.8%	41.6%	-0.2pt	+0.6pt	
Selling, general and administrative expenses	63,069	65,100	64,800	-300	1,730	102.7
Operating profit	13,860	15,000	15,000	-	1,139	108.2
Operating margin	7.4%	7.8%	7.8%		+0.4pt	
Non-operating profit	329	250	250	-	-79	75.8
Non-operating expenses	954	650	950	300	-4	99.6
Ordinary profit	13,235	14,600	14,300	-300	1,064	108.0
Extraordinary gains	1,003	0	800	800	-203	79.7
Extraordinary losses	1,798	1,400	2,100	700	301	116.8
Profit attributable to owners of parent	7,574	8,000	8,000	-	425	105.6
Net income per share (yen)	90.03	95.21	95.16	-0.05	5.13	-

# Consolidated Earnings Trends from FY3/14 to FY3/25

- Expecting sales and profit increases for the fourth consecutive fiscal year, the operating profit expected to exceed FY3/18, the year of record high sales in the past
- Both sales and operating profit expected to proceed as planned for the first year of the medium-term management plan

(Billions of yen)

■ Sales    ■ Operating profit(loss)    ● Operating margin

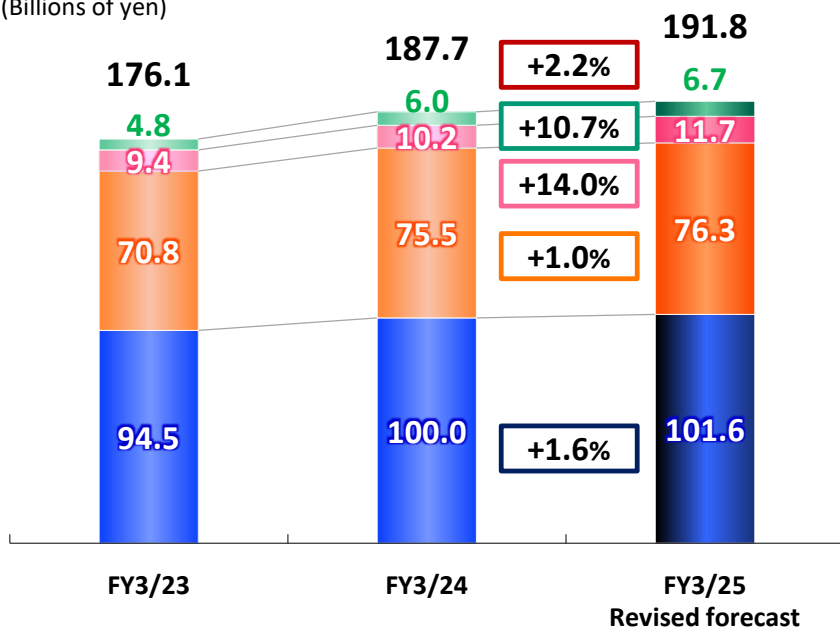


# FY3/25 Earnings Forecast by Business Segment

Assumptions	
Fashion	<ul style="list-style-type: none"> <li>Change in existing-store sales(full year): up 1.4% (second half: up 1.1%)</li> <li>Store openings: 17stores(second half: 11stores);closing: 4stores(second half: 2stores)</li> </ul>
Entertainment	<ul style="list-style-type: none"> <li>Change in existing-store sales(full year): up 0.1% (second half: up 0.2%)</li> <li>Store openings: 25stores(second half: 15stores);closing: 26stores(second half: 8stores) (include RUNSYSTEM)</li> </ul>
Anniversaire and Bridal	<ul style="list-style-type: none"> <li>Change in existing-locations the number of weddings(full year): up 2.7% (second half: up 7.9%)</li> <li>Change in existing-locations sales per couple(full year): up 2.9%(second half: up 3.4%)</li> </ul>

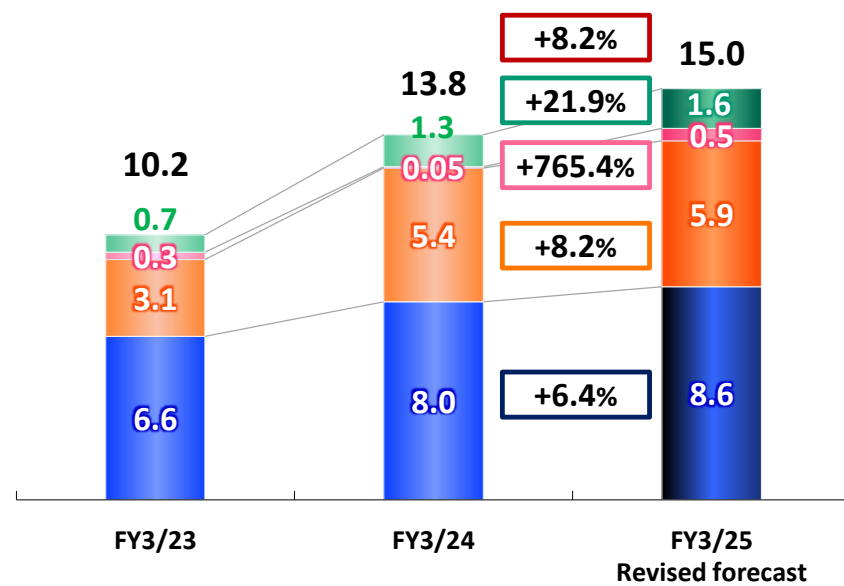
## Sales

(Billions of yen)



## Operating profit

(Billions of yen)



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

Notes:1.The sum of the business segment items does not match the total because of inter-segment eliminations.

2.The full-year earnings forecast by business segment, announced on May 10, 2024, has been revised.

# Supplementary Documents

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# First Half of FY3/25 Results by Segment

(Millions of yen )

	1H FY3/24	%	1H FY3/25	%	YoY change	YoY %
Sales	81,055	100.0	82,933	100.0	1,877	102.3
Fashion	37,643	100.0	38,263	100.0	619	101.6
Entertainment	38,277	100.0	38,701	100.0	423	101.1
Anniversaire and Bridal	4,348	100.0	4,906	100.0	558	112.8
Real Estate Leasing	2,724	100.0	3,384	100.0	660	124.2
Gross profit	31,589	39.0	33,039	39.8	1,449	104.6
Fashion	22,158	58.9	22,491	58.8	332	101.5
Entertainment	7,668	20.0	8,499	22.0	831	110.8
Anniversaire and Bridal	1,555	35.8	1,418	28.9	-136	91.2
Real Estate Leasing	534	19.6	799	23.6	264	149.5
SG&A expenses	27,790	34.3	28,867	34.8	1,077	103.9
Fashion	21,720	57.7	22,713	59.4	992	104.6
Entertainment	3,933	10.3	4,093	10.6	160	104.1
Anniversaire and Bridal	1,990	45.8	1,793	36.6	-196	90.1
Operating profit (loss)	3,798	4.7	4,171	5.0	372	109.8
Fashion	437	1.2	-222	-	-660	-
Entertainment	3,735	9.8	4,405	11.4	670	117.9
Anniversaire and Bridal	-434	-	-375	-	59	-
Real Estate Leasing	461	16.9	792	23.4	331	172.0

Note: Please refer to page 20 for a breakdown of the Entertainment Business.

# Second Quarter of FY3/25 Results by Segment

(Millions of yen )

	2Q FY3/24	%	2Q FY3/25	%	YoY change	YoY %
Sales	39,506	100.0	40,045	100.0	539	101.4
Fashion	16,537	100.0	16,459	100.0	-77	99.5
Entertainment	20,234	100.0	20,497	100.0	262	101.3
Anniversaire and Bridal	2,305	100.0	2,545	100.0	240	110.4
Real Estate Leasing	1,452	100.0	1,703	100.0	251	117.3
Gross profit	15,107	38.2	15,914	39.7	806	105.3
Fashion	9,684	58.6	9,815	59.6	131	101.4
Entertainment	4,505	22.3	5,026	24.5	521	111.6
Anniversaire and Bridal	774	33.6	749	29.4	-24	96.8
Real Estate Leasing	294	20.3	405	23.8	110	137.5
SG&A expenses	13,587	34.4	14,097	35.2	509	103.8
Fashion	10,525	63.6	10,945	66.5	420	104.0
Entertainment	1,969	9.7	2,117	10.3	147	107.5
Anniversaire and Bridal	999	43.4	911	35.8	-88	91.2
Operating profit (loss)	1,519	3.8	1,816	4.5	297	119.5
Fashion	-841	-	-1,130	-	-288	-
Entertainment	2,536	12.5	2,909	14.2	373	114.7
Anniversaire and Bridal	-225	-	-161	-	63	-
Real Estate Leasing	239	16.5	402	23.6	162	167.7

Note: Please refer to page 21 for a breakdown of the Entertainment Business.

# FY3/25 Forecast by Segment

(Millions of yen )

	FY3/24	%	FY3/25 Initial forecast	%	FY3/25 Revised forecast	%	Change for initial forecast	YoY change	YoY %
<b>Sales</b>	187,716	100.0	191,500	100.0	191,800	100.0	300	4,083	102.2
Fashion	100,038	100.0	101,700	100.0	101,600	100.0	-100	1,561	101.6
Entertainment	75,545	100.0	75,600	100.0	76,300	100.0	700	754	101.0
Anniversaire and Bridal	10,259	100.0	12,000	100.0	11,700	100.0	-300	1,440	114.0
Real Estate Leasing	6,051	100.0	6,700	100.0	6,700	100.0	-	648	110.7
<b>Gross profit</b>	76,929	41.0	80,100	41.8	79,800	41.6	-300	2,870	103.7
Fashion	58,631	58.6	60,600	59.6	59,700	58.8	-900	1,068	101.8
Entertainment	13,582	18.0	13,850	18.3	14,550	19.1	700	967	107.1
Anniversaire and Bridal	3,824	37.3	4,500	37.5	4,270	36.5	-230	445	111.7
Real Estate Leasing	1,395	23.1	1,620	24.2	1,613	24.1	-7	217	115.6
<b>SG&amp;A expenses</b>	63,069	33.6	65,100	34.0	64,800	33.8	-300	1,730	102.7
Fashion	50,549	50.5	51,900	51.0	51,100	50.3	-800	550	101.1
Entertainment	8,127	10.8	8,250	10.9	8,650	11.3	400	522	106.4
Anniversaire and Bridal	3,766	36.7	4,000	33.3	3,770	32.2	-230	3	100.1
<b>Operating profit</b>	13,860	7.4	15,000	7.8	15,000	7.8	-	1,139	108.2
Fashion	8,082	8.1	8,700	8.6	8,600	8.5	-100	517	106.4
Entertainment	5,454	7.2	5,600	7.4	5,900	7.7	300	445	108.2
Anniversaire and Bridal	57	0.6	500	4.2	500	4.3	-	442	865.4
Real Estate Leasing	1,312	21.7	1,600	23.9	1,600	23.9	-	287	121.9

Note: Please refer to page 24 for a breakdown of the Entertainment Business.

# Second Half of FY3/25 Forecast by Segment

(Millions of yen )

	2H FY3/24	%	2H FY3/25 Revised forecast	%	YoY change	YoY %
Sales	106,660	100.0	108,866	100.0	2,205	102.1
Fashion	62,394	100.0	63,336	100.0	942	101.5
Entertainment	37,267	100.0	37,598	100.0	330	100.9
Anniversaire and Bridal	5,911	100.0	6,793	100.0	881	114.9
Real Estate Leasing	3,327	100.0	3,315	100.0	-11	99.7
Gross profit	45,340	42.5	46,760	43.0	1,420	103.1
Fashion	36,472	58.5	37,208	58.7	736	102.0
Entertainment	5,912	15.9	6,050	16.1	137	102.3
Anniversaire and Bridal	2,268	38.4	2,851	42.0	582	125.7
Real Estate Leasing	860	25.9	813	24.5	-47	94.5
SG&A expenses	35,278	33.1	35,932	33.0	653	101.9
Fashion	28,828	46.2	28,386	44.8	-441	98.5
Entertainment	4,193	11.3	4,556	12.1	362	108.7
Anniversaire and Bridal	1,776	30.1	1,976	29.1	199	111.2
Operating profit	10,061	9.4	10,828	9.9	766	107.6
Fashion	7,644	12.3	8,822	13.9	1,177	115.4
Entertainment	1,719	4.6	1,494	4.0	-225	86.9
Anniversaire and Bridal	492	8.3	875	12.9	382	177.8
Real Estate Leasing	851	25.6	807	24.3	-44	94.8

Note: Please refer to page 25 for a breakdown of the Entertainment Business.



# Number of Stores Opened/Closed

(Number of stores)

Business Segment	Stores/Facilities	1H FY3/24			1H FY3/25		
		Opened	Closed	Number of Stores	Opened	Closed	Number of Stores
Fashion	AOKI	3	2	498	-	1	497
	ORIHICA	-	3	96	6	1	100
Entertainment	KAIKATSU CLUB	3	5	491	6	3	488
	COTE D'AZUR	-	6	91	-	4	86
	FIT24	6	-	120	2	-	119
	JIYU KUKAN and others	CO	-	3	56	2	8
FC		-	6	54	-	3	50
Anniversaire and Bridal	ANNIVERSAIRE	-	-	10	-	-	10
<b>Total</b>		<b>12</b>	<b>25</b>	<b>1,416</b>	<b>16</b>	<b>20</b>	<b>1,383</b>

Note:Indoor golf facilities installed at mainly AOKI and AOKI Group other stores(Number of stores with installations at the end of September,2024 :42facilities)  
(Millions of yen)

Capital Expenditures	1H FY3/24	1H FY3/25	YoY %
Fashion	1,464	1,864	127.3
Entertainment	4,987	3,645	73.1
Anniversaire and Bridal	1,161	624	53.8
<b>Consolidated Total</b>	<b>8,410</b>	<b>6,448</b>	<b>76.7</b>

(Millions of yen)

Depreciation	1H FY3/24	1H FY3/25	YoY %
<b>Consolidated Total</b>	<b>4,710</b>	<b>4,960</b>	<b>105.3</b>

# Outlook for Number of Stores Opening/Closing

(Number of stores)

Business Segment	Stores/Facilities	FY3/24			FY3/25 (Forecast)			
		Opened	Closed	Number of Stores	To be Opened	To be Closed	Number of Stores	
Fashion	AOKI	5	4	498	1	2	497	
	ORIHICA	1	5	95	16	2	109	
Entertainment	KAIKATSU CLUB	7	15	485	20	5	500	
	COTE D'AZUR	-	7	90	-	5	85	
	FIT24	6	3	117	2	3	116	
	JIYU KUKAN and others	CO	-	7	39	3	9	33
		FC	1	8	53	-	4	49
Anniversaire and Bridal	ANNIVERSAIRE	-	-	10	-	-	10	
<b>Total</b>		<b>20</b>	<b>49</b>	<b>1,387</b>	<b>42</b>	<b>30</b>	<b>1,399</b>	

Note:Indoor golf facilities installed at mainly AOKI and AOKI Group other stores(Number of stores with installations at the end of March,2025 :43facilities)

(Millions of yen)

Capital Expenditures	FY3/24	FY3/25 (Forecast)	YoY %
Fashion	2,744	3,000	109.3
Entertainment	7,938	5,600	70.5
Anniversaire and Bridal	1,218	800	65.7
<b>Consolidated Total</b>	<b>12,881</b>	<b>9,800</b>	<b>76.1</b>

(Millions of yen)

Depreciation	FY3/24	FY3/25 (Forecast)	YoY %
<b>Consolidated Total</b>	<b>9,635</b>	<b>9,969</b>	<b>103.5</b>

# Reference: First Half of FY3/25 Fashion Business Performance

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

		1H Results			3Q Forecast		4Q Forecast	2H Forecast	Full year Forecast
		1Q Results	2Q Results						
Sales	FY3/25(Results + Forecast)	4.1	-0.9	1.9	3.5	-0.3	1.1	1.4	
	FY3/24(Results)	3.3	10.7	6.4	4.1	6.0	5.3	5.7	
Number of customers	FY3/25(Results + Forecast)	1.8	-6.4	-1.8	-0.7	-1.8	-1.3	-1.6	
	FY3/24(Results)	-1.9	6.1	1.5	-4.2	-0.1	-2.0	-0.4	
Sales per customer	FY3/25(Results + Forecast)	2.3	5.8	3.8	4.2	1.5	2.4	3.0	
	FY3/24(Results)	5.3	4.3	4.8	8.7	6.1	7.5	6.2	

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

		1H		2H		Full year	
			YoY %		YoY %		YoY %
Number of units sold (in thousands)	FY3/25	241	93.8				
	FY3/24	257	91.0	596	100.8	853	97.6
Unit price (thousands of yen)	FY3/25	30.6	104.4				
	FY3/24	29.3	114.5	27.2	104.6	27.8	107.3

# Reference: First Half of FY3/25 Entertainment Business Performance

## (1) Results by business format(First Half)

(Millions of yen)

	1H FY3/24	%	1H FY3/25	%	YoY change	YoY %
Sales	38,277	100.0	38,701	100.0	423	101.1
KAIKATSU CLUB	28,164	100.0	29,177	100.0	1,012	103.6
COTE D'AZUR	5,117	100.0	5,081	100.0	-36	99.3
FIT24	2,697	100.0	2,684	100.0	-12	99.5
JIYU KUKAN and others	4,584	100.0	3,323	100.0	-1,260	72.5
Gross profit	7,668	20.0	8,499	22.0	831	110.8
KAIKATSU CLUB (including FIT24)	6,474	21.0	7,187	22.6	712	111.0
COTE D'AZUR	719	14.1	807	15.9	88	112.2
JIYU KUKAN and others	513	11.2	544	16.4	31	106.1
SG&A expenses	3,933	10.3	4,093	10.6	160	104.1
KAIKATSU CLUB (including FIT24)	2,940	9.5	2,992	9.4	51	101.7
COTE D'AZUR	500	9.8	575	11.3	75	115.1
JIYU KUKAN and others	432	9.4	479	14.4	46	110.8
Operating profit	3,735	9.8	4,405	11.4	670	117.9
KAIKATSU CLUB (including FIT24)	3,533	11.4	4,195	13.2	661	118.7
COTE D'AZUR	219	4.3	231	4.6	12	105.8
JIYU KUKAN and others	80	1.7	64	1.9	-15	80.5

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

# Reference: First Half of FY3/25 Entertainment Business Performance

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

(Millions of yen)

	2Q FY3/24	%	2Q FY3/25	%	YoY change	YoY %
Sales	20,234	100.0	20,497	100.0	262	101.3
KAIKATSU CLUB	14,965	100.0	15,556	100.0	591	104.0
COTE D'AZUR	2,637	100.0	2,675	100.0	38	101.4
FIT24	1,377	100.0	1,375	100.0	-2	99.8
JIYU KUKAN and others	1,674	100.0	1,352	100.0	-321	80.8
Gross profit	4,505	22.3	5,026	24.5	521	111.6
KAIKATSU CLUB (including FIT24)	3,842	23.5	4,222	24.9	380	109.9
COTE D'AZUR	406	15.4	506	18.9	100	124.7
JIYU KUKAN and others	262	15.7	309	22.9	47	118.2
SG&A expenses	1,969	9.7	2,117	10.3	147	107.5
KAIKATSU CLUB (including FIT24)	1,495	9.2	1,554	9.2	58	103.9
COTE D'AZUR	243	9.2	283	10.6	40	116.7
JIYU KUKAN and others	201	12.0	257	19.0	56	127.9
Operating profit	2,536	12.5	2,909	14.2	373	114.7
KAIKATSU CLUB (including FIT24)	2,346	14.4	2,668	15.8	322	113.7
COTE D'AZUR	163	6.2	223	8.3	59	136.7
JIYU KUKAN and others	61	3.6	52	3.9	-8	86.3

Note: 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 FY3/24	1H FY3/25	YoY (%)
KAIKATSU CLUB	3,863	3,217	83.3
COTE D'AZUR	136	95	70.2
FIT24	638	188	29.4
JIYU KUKAN and others	400	179	44.9
Total	4,987	3,645	73.1

# Reference: First Half of FY3/25 Entertainment Business Performance

## (4) Entertainment Business:

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

		1H Results			2H Forecast		Full year Forecast
		1Q Results	2Q Results	3Q Forecast	4Q Forecast		
Sales	FY3/25(Results + Forecast)	2.5	3.2	2.9	0.1	0.2	0.1
	FY3/24(Results)	8.0	8.2	8.1	3.2	2.5	5.5
Number of customers	FY3/25(Results + Forecast)	2.2	1.2	1.7	-0.8	-0.9	-0.6
	FY3/24(Results)	6.3	7.8	7.1	4.0	3.1	5.3
Sales per customer	FY3/25(Results + Forecast)	1.0	2.6	1.8	0.3	2.2	1.0
	FY3/24(Results)	2.5	1.3	1.9	0.0	0.2	1.0

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

## (5) KAIKATSU CLUB:

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

		1H Results			2H Forecast		Full year Forecast
		1Q Results	2Q Results	3Q Forecast	4Q Forecast		
Sales	FY3/25(Results + Forecast)	2.8	3.0	2.9	0.3	0.4	0.2
	FY3/24(Results)	7.1	7.0	7.1	2.2	2.2	4.7
Number of customers	FY3/25(Results + Forecast)	2.3	1.3	1.8	-0.8	-0.3	-0.5
	FY3/24(Results)	5.6	7.0	6.3	3.4	3.1	4.8
Sales per customer	FY3/25(Results + Forecast)	1.3	2.4	1.9	1.1	0.5	0.8
	FY3/24(Results)	2.4	1.0	1.7	-0.5	-0.2	0.7

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 FY3/25 Entertainment Business Performance

## (6) COTE D'AZUR:

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

(%)

		1Q	2Q	1H	3Q	4Q	2H	Full year
		Results	Results	Results	Forecast	Forecast	Forecast	Forecast
Sales	FY3/25(Results + Forecast)	0.5	4.9	2.8	-0.7	-1.2	-1.0	-0.6
	FY3/24(Results)	14.4	16.9	15.7	10.2	4.8	7.5	11.5
Number of customers	FY3/25(Results + Forecast)	1.1	0.8	0.9	-0.6	-5.1	-2.9	-1.7
	FY3/24(Results)	12.3	14.4	13.3	9.1	3.3	6.0	9.6
Sales per customer	FY3/25(Results + Forecast)	-0.6	4.0	1.8	-0.4	4.0	1.9	1.1
	FY3/24(Results)	1.9	2.2	2.1	1.1	1.5	1.4	1.7

# Reference: FY3/25 Entertainment Business Outlook

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

(Millions of yen)

		FY3/24	%	FY3/25 Initial forecast	%	FY3/25 Revised forecast	%	Change for initial forecast	YoY change	YoY %
Net sales	KAIKATSU CLUB	55,324	100.0	55,750	100.0	56,750	100.0	1,000	1,425	102.6
	COTE D'AZUR	10,377	100.0	10,100	100.0	10,100	100.0	-	-277	97.3
	FIT24	5,439	100.0	5,750	100.0	5,650	100.0	-100	210	103.9
Gross profit	KAIKATSU CLUB (including FIT24)	11,198	18.4	11,300	18.4	11,800	18.9	500	601	105.4
	COTE D'AZUR	1,445	13.9	1,550	15.3	1,650	16.3	100	204	114.2
SG&A expenses	KAIKATSU CLUB (including FIT24)	6,054	10.0	5,950	9.7	6,300	10.1	350	245	104.1
	COTE D'AZUR	1,070	10.3	1,200	11.9	1,250	12.4	50	179	116.8
Operating profit	KAIKATSU CLUB (including FIT24)	5,144	8.5	5,350	8.7	5,500	8.8	150	355	106.9
	COTE D'AZUR	374	3.6	350	3.5	400	4.0	50	25	106.7

## (2) Outlook for capital expenditure by business format

(Millions of yen)

Stores/Facilities	FY3/24	FY3/25 (Forecast)	YoY %
KAIKATSU CLUB	6,061	5,000	82.5
COTE D'AZUR	472	150	31.7
FIT24	951	250	26.3



# Reference: FY3/25 Entertainment Business Outlook

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

(Millions of yen)

		2H FY3/24	%	2H FY3/25 Revised forecast	%	YoY change	YoY %
Net sales	KAIKATSU CLUB	27,159	100.0	27,572	100.0	412	101.5
	COTE D'AZUR	5,260	100.0	5,018	100.0	-241	95.4
	FIT24	2,741	100.0	2,965	100.0	223	108.2
Gross profit	KAIKATSU CLUB (including FIT24)	4,724	15.8	4,612	15.1	-111	97.6
	COTE D'AZUR	725	13.8	842	16.8	116	116.0
SG&A expenses	KAIKATSU CLUB (including FIT24)	3,113	10.4	3,307	10.8	194	106.2
	COTE D'AZUR	569	10.8	674	13.4	104	118.3
Operating profit	KAIKATSU CLUB (including FIT24)	1,610	5.4	1,304	4.3	-305	81.0
	COTE D'AZUR	155	3.0	168	3.4	12	108.0

# Reference: First Half of FY3/25 Anniversaire and Bridal Business Performance

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

		1H Results	YoY %	2H Forecast	YoY %	Full year Forecast	YoY %
Number of weddings	FY3/25(Results + Forecast)	1,282	95.8	1,937	107.9	3,219	102.7
	FY3/24(Results)	1,338	119.0	1,796	111.9	3,134	114.8
Average sales per couple (thousands of yen)	FY3/25(Results + Forecast)	4,002	102.0	4,115	103.4	4,070	102.9
	FY3/24(Results)	3,924	106.8	3,978	104.0	3,955	105.1

Notes: 1. Existing locations in the first half of the year: 9 facilities, in the second half of the year: 10 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.

4. The number of couples planned for marrying held in the first half of the year is expected to decrease due to the period during which ANNIVERSAIRE MINATOMIRAI YOKOHAMA was renovated.

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## Disclaimer Regarding Forecasts

These materials have been prepared with the purpose of understanding our company, and are not intended as a solicitation to invest in the company.

Forecasts and forward-looking statements in these materials are based on assumptions judged to be valid and information available to the Company at the time the materials were created. These materials are not promises by the Company regarding future performance. Please be aware that actual performance may differ significantly from these forecasts for a number of reasons.