





AOKI Holdings

Supplementary Materials

for the Second Quarter of the Fiscal Year Ending March 31, 2027 (Six Months Ended September 30, 2026)

November 6, 2026

AOKI Holdings Inc.(8214)

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Note : All monetary figures are rounded down.

First Half of FY3/27 Review of Operations

First Half of FY3/27 Results Summary

Business climate

- The diversification of customer needs and changes of consumption behavior
- Rising uncertainty due to overseas conditions and various cost increases
- Consumers' persistent tendency to save on expenses due to rising prices
- Fluctuations in consumer demand due to unfavorable weather

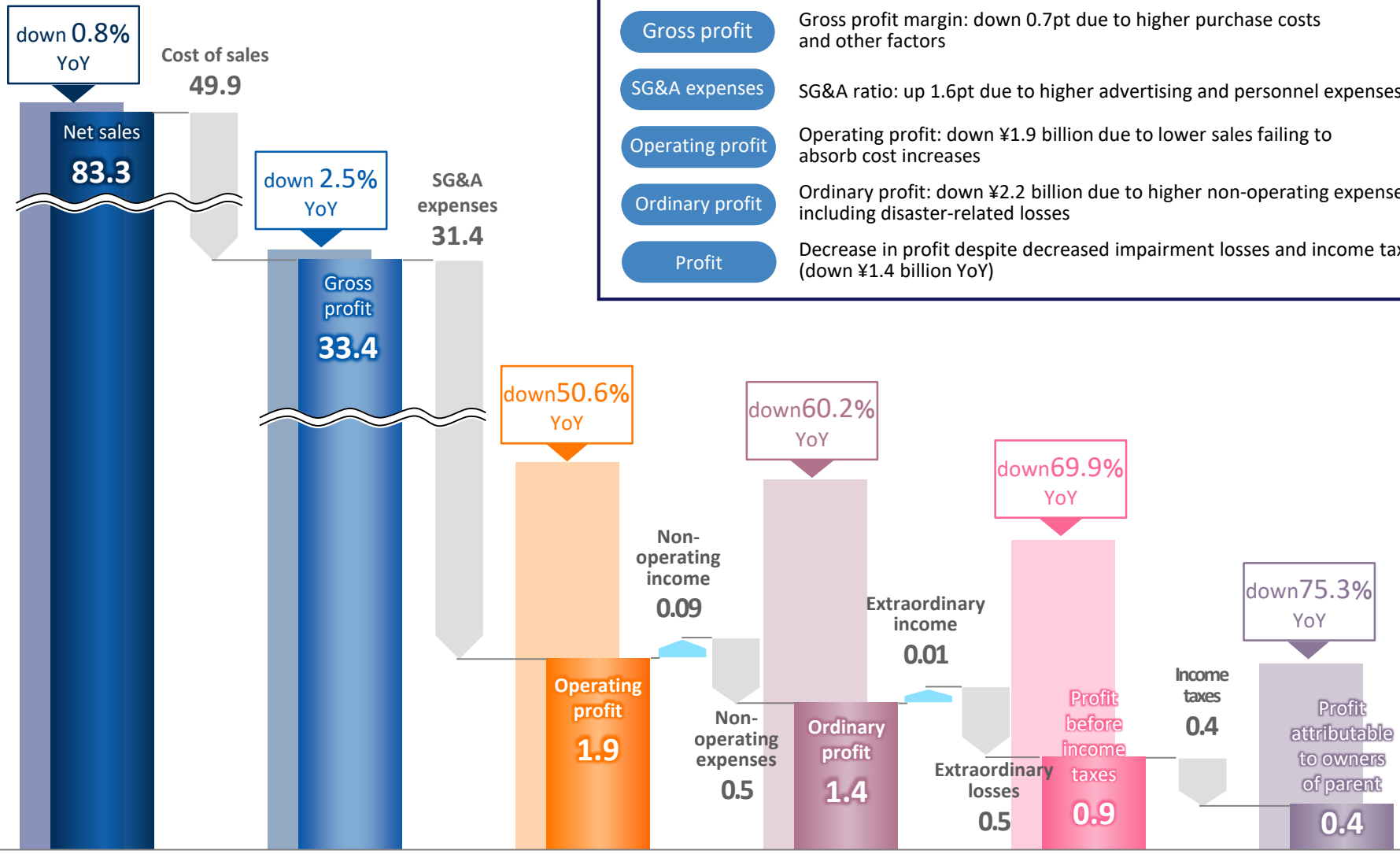
First Half of FY3/27 Results

- First decline in sales in six fiscal years on a second-quarter basis
- Sluggish performance in the Fashion Business
- Steady performance and sales growth in the Entertainment Business, but lower profit due to increased costs, including personnel expenses
- Progress against the full-year earnings forecast was below the plan

Net sales	**83.3** billion yen (down 0.8% YoY)
Operating profit	**1.9** billion yen (down 50.6% YoY)
Ordinary profit	**1.4** billion yen (down 60.2% YoY)
Profit attributable to owners of parent	**0.4** billion yen (down 75.3% YoY)

First Half of FY3/27 Results

(Billions of yen)



Major components

Net sales	Sales decreased, heavily impacted by slow sales in the Fashion Business (down ¥0.6 billion YoY)
Gross profit	Gross profit margin: down 0.7pt due to higher purchase costs and other factors
SG&A expenses	SG&A ratio: up 1.6pt due to higher advertising and personnel expenses
Operating profit	Operating profit: down ¥1.9 billion due to lower sales failing to absorb cost increases
Ordinary profit	Ordinary profit: down ¥2.2 billion due to higher non-operating expenses, including disaster-related losses
Profit	Decrease in profit despite decreased impairment losses and income taxes (down ¥1.4 billion YoY)

First Half of FY3/27 Consolidated Profit and Loss

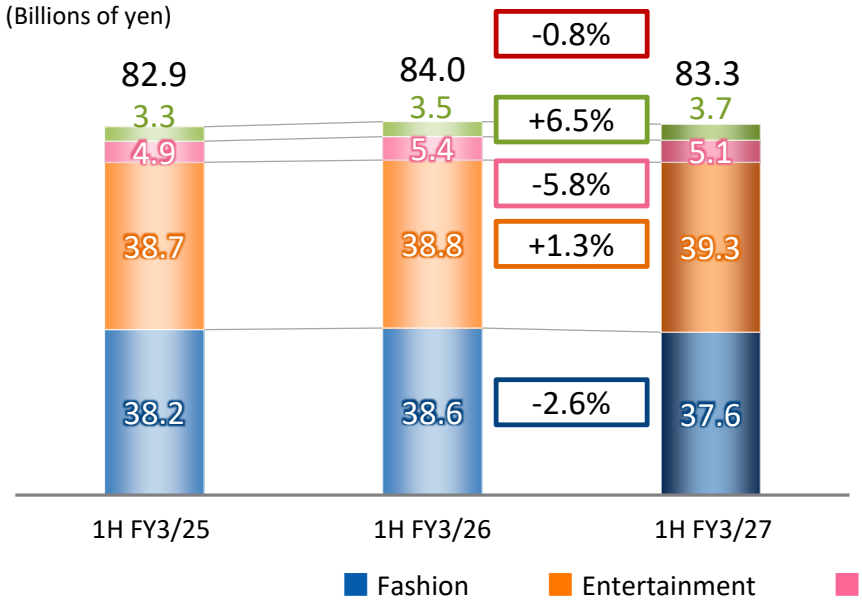
(Millions of yen)

	First Half of FY3/26	First Half of FY3/27	YoY Change	YoY %
Net Sales	84,028	83,344	-683	99.2
Gross profit Gross margin	34,277 40.8%	33,406 40.1%	-871 -0.7pt	97.5
Selling, general and administrative expenses	30,340	31,459	1,119	103.7
Operating profit Operating margin	3,937 4.7%	1,946 2.3%	-1,990 -2.4pt	49.4
Non-operating profit	119	92	-27	76.9
Non-operating expenses	297	540	243	181.7
Ordinary profit	3,760	1,498	-2,261	39.8
Extraordinary income	10	10	-	100.0
Extraordinary losses	623	561	-61	90.1
Profit attributable to owners of parent	1,888	466	-1,421	24.7
Net income per share (yen)	22.45	5.54	-16.91	-

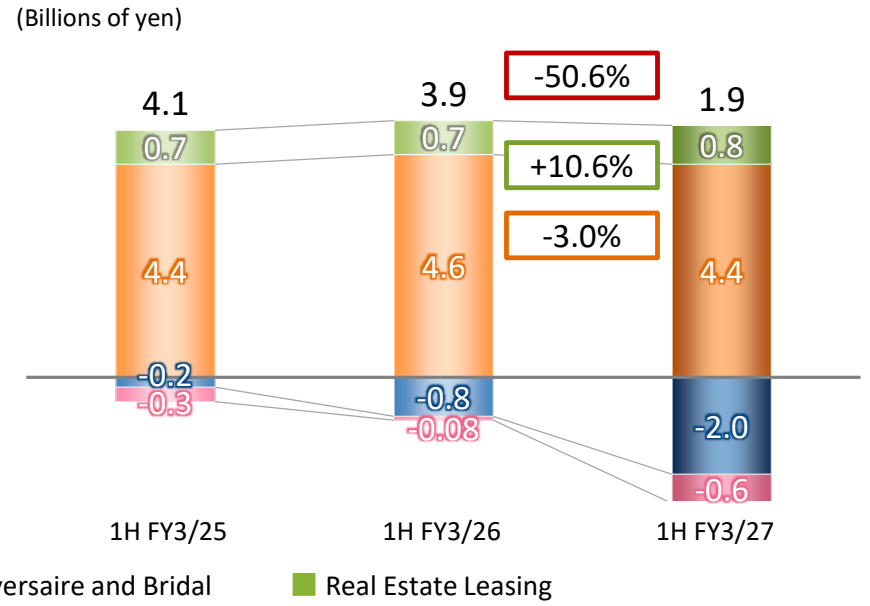
First Half of FY3/27 Results by Segment

Status of Each Segment		Performance of existing stores	YoY % Forecast	YoY % Results
Fashion	Decrease in sales and profit due to a decline in the number of customers resulting from weaker demand for midsummer items amid unfavorable weather and lower temperatures	Net sales	102.4	96.8
		Number of customers	98.0	94.1
		Sales per customer	104.5	103.0
Entertainment	While existing store performance remained firm with an increase in the number of customers driven by stronger measures to attract customers, higher costs such as personnel expenses resulted in higher sales and lower profit.	Net sales	100.6	100.9
		Number of customers	100.4	101.5
		Sales per customer	99.9	98.9
Anniversaire and Bridal	Decrease in sales and profit due to a decreased number of weddings resulting from somewhat sluggish orders in the previous fiscal year, as well as higher costs, including advertising expenses	Number of weddings	92.6	91.4
		Sales per couple	101.9	102.7

Net sales



Operating profit(loss)



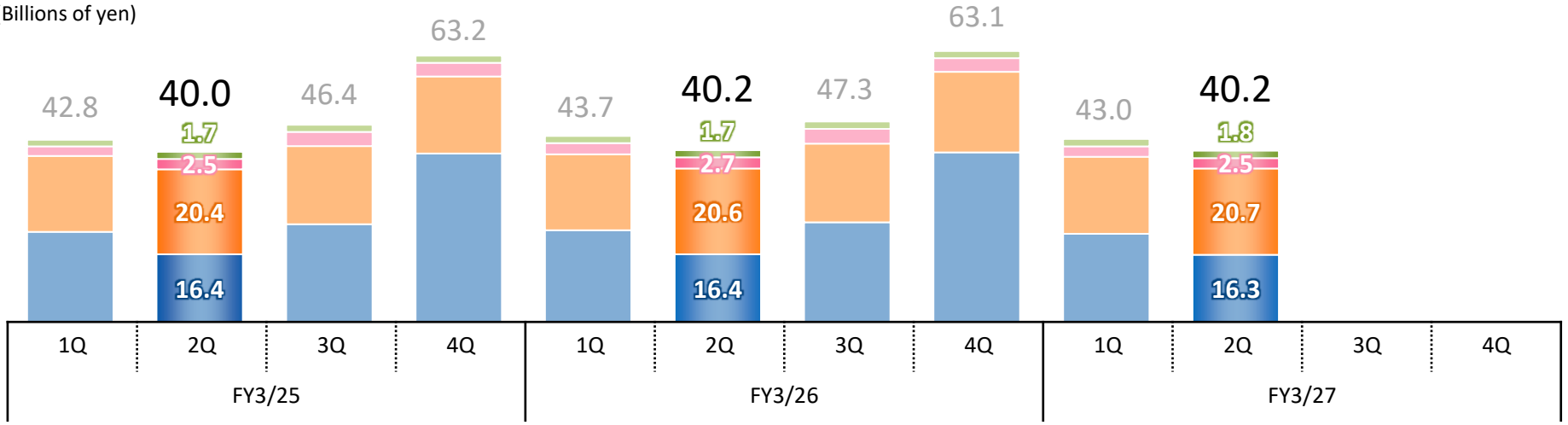
Fashion Entertainment Anniversaire and Bridal Real Estate Leasing

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

Quarterly Performance Trends by Segment

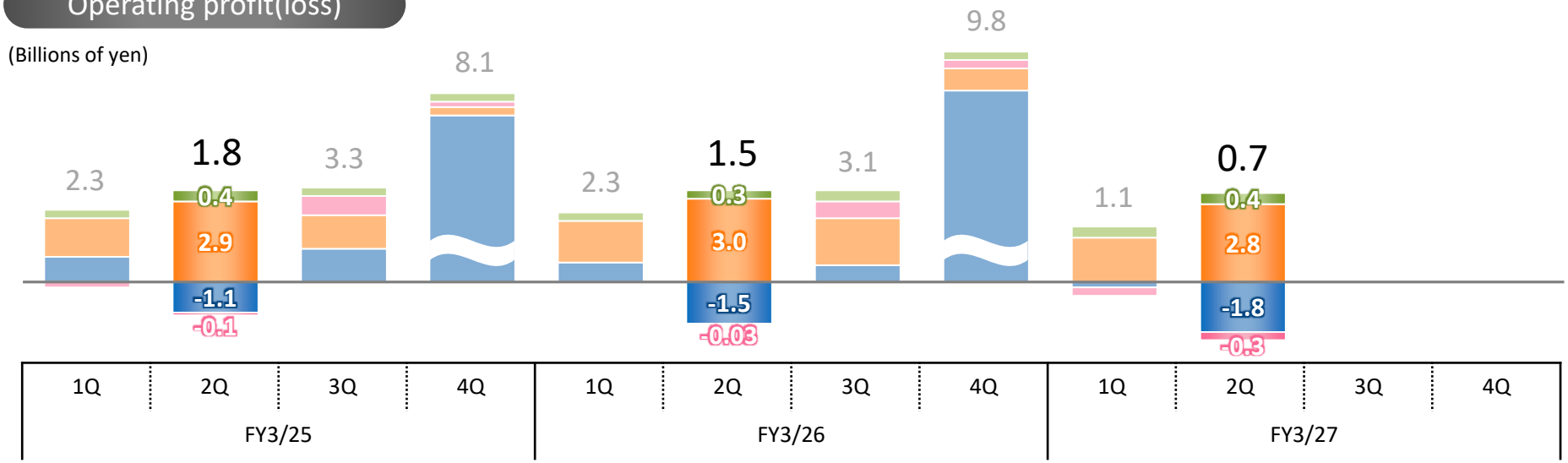
Net sales

(Billions of yen)



Operating profit(loss)

(Billions of yen)



Fashion　Entertainment　Anniversaire and Bridal　Real Estate Leasing

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

FY3/27 Earnings Forecast and Shareholder Returns

FY3/27 Consolidated Forecast Summary

Business climate

- The diversification of customer needs and changes of consumption behavior
- Rising uncertainty due to overseas conditions and various cost increases
- Consumers' persistent tendency to save on expenses due to rising prices
- Growing impact of climate change on the business

FY3/27 Forecast

- Strengthened customer attraction activities in each business
- Optimization of item and services prices and implementation of rigorous cost controls
- For the final year of the medium-term management plan, sales are expected to fall slightly short of the initial forecast, while profit is expected to be in line with the plan

Net sales	**199.0 billion yen (up 2.3% YoY)**
Operating profit	**18.0 billion yen (up 6.2% YoY)**
Ordinary profit	**17.3 billion yen (up 5.7% YoY)**
Profit attributable to owners of parent	**10.0 billion yen (up 5.7% YoY)**

Note: Net sales and ordinary profit in the full-year consolidated earnings forecast announced on May 12, 2026, has been revised.

FY3/27 Consolidated Forecast

(Millions of yen)

	FY3/26	FY3/27 Initial forecast	FY3/27 Revised forecast	Change for Initial forecast	YoY Change	YoY %
Net Sales	194,532	200,000	199,000	-1,000	4,467	102.3
Gross profit Gross margin	82,881 42.6%	87,000 43.5%	86,200 43.3%	-800 -0.2pt	3,318 +0.7pt	104.0
Selling, general and administrative expenses	65,933	69,000	68,200	-800	2,266	103.4
Operating profit Operating margin	16,947 8.7%	18,000 9.0%	18,000 9.0%	-	1,052 +0.3pt	106.2
Non-operating profit	235	300	250	-50	14	106.2
Non-operating expenses	813	800	950	150	136	116.8
Ordinary profit	16,370	17,500	17,300	-200	929	105.7
Extraordinary income	318	-	10	10	-308	3.1
Extraordinary losses	1,713	1,700	1,600	-100	-113	93.4
Profit attributable to owners of parent	9,461	10,000	10,000	-	538	105.7
Net income per share (yen)	112.45	118.82	118.77	-0.05	6.32	-

Revision of FY3/27 Consolidated Forecast

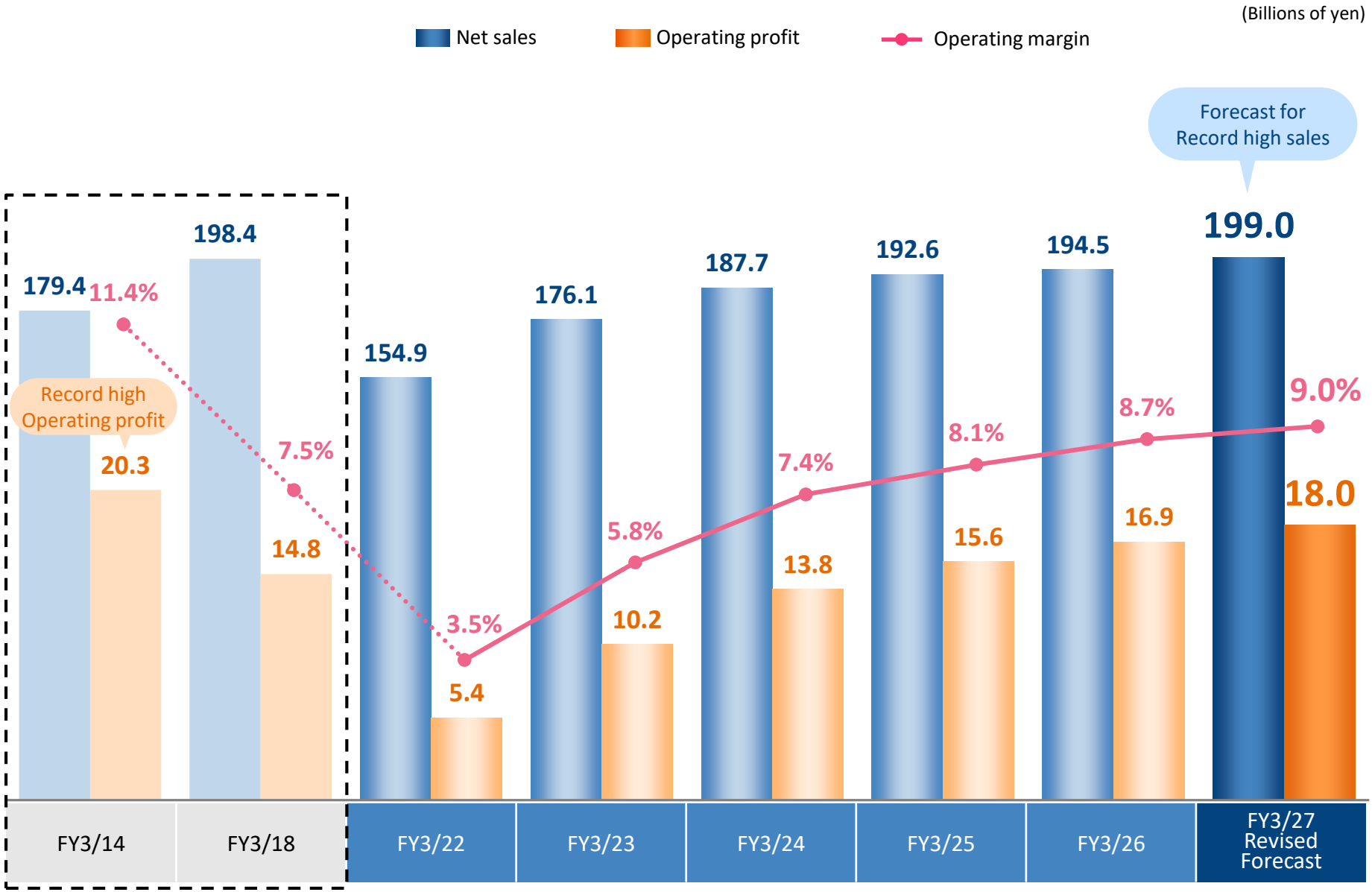
Although the sales forecast is revised slightly downward, the operating profit forecast is maintained through a review of store opening/closing and expense forecast, etc.

(Millions of yen)

Segment		Initial forecast	Revised forecast	Change for Initial Forecast	First Half Progress	Key Points of the Revision
Consolidated Total	Net Sales	200,000	199,000	-1,000	• Sluggish performance in the fashion Business • Progress vs. full-year forecast: down 1.1pt	• Based on 1H results, factoring in 2H sales initiatives across businesses
	Operating profit	18,000	18,000	-	• Curtailed SG&A expenses (down ¥0.8 billion vs. full-year forecast) • Below the initial forecast	• The initial forecast unchanged after reviewing store opening and expense forecast across businesses
	Ordinary profit	17,500	17,300	-200	• Higher non-operating expenses due to earthquakes, heavy rainfall, etc.	• The initial forecast lowered due to higher non-operating expenses in 1H
Fashion Business	Net Sales	106,500	105,700	-800	• Difficulty attracting a sufficient number of customers due to unfavorable weather and lower temperatures • Progress vs. full-year forecast: down 2.1pt	• The initial forecast lowered based on 1H results despite stronger promotions and other 2H sales initiatives
	Operating profit	8,900	8,900	-	• Curtailed SG&A expenses (down ¥0.7 billion vs. full-year forecast) • Lower sales and gross profit margin • Below the initial forecast	• The initial forecast unchanged after reviewing store opening and renovation plans based on 1H results
Entertainment Business	Net Sales	77,700	77,700	-	• Steady performance driven by an increase in the number of customers • Progress vs. full-year forecast: up 0.3pt	• The initial forecast unchanged after reviewing store opening plans and taking a conservative view of growth in the number of customers (Forecasts revised by format; see page 45)
	Operating profit	7,875	7,875	-	• Gross profit margin: up 0.1pt • SG&A expenses largely in line with full-year forecast • Slightly above the initial forecast	• The initial forecast unchanged, assuming non-recurring expenses
Anniversaire and Bridal Business	Net Sales	13,000	12,900	-100	• The number of weddings: decrease 18 couples vs. full-year forecast • Progress vs. full-year forecast: down 1.2pt	• The number of weddings in 2H broadly in line with the initial forecast • The initial forecast lowered based on 1H results
	Operating profit	1,000	1,000	-	• Curtailed SG&A expenses (down ¥0.1 billion vs. full-year forecast) • Below the initial forecast	▪The initial forecast unchanged after reviewing expense plans, including measures to curb advertising and promotional expenses, based on 1H results

Note: Differences between the consolidated total and the total of segment figures are consolidation adjustments, including intersegment eliminations.

Consolidated Earnings Trends from FY3/22 to FY3/27

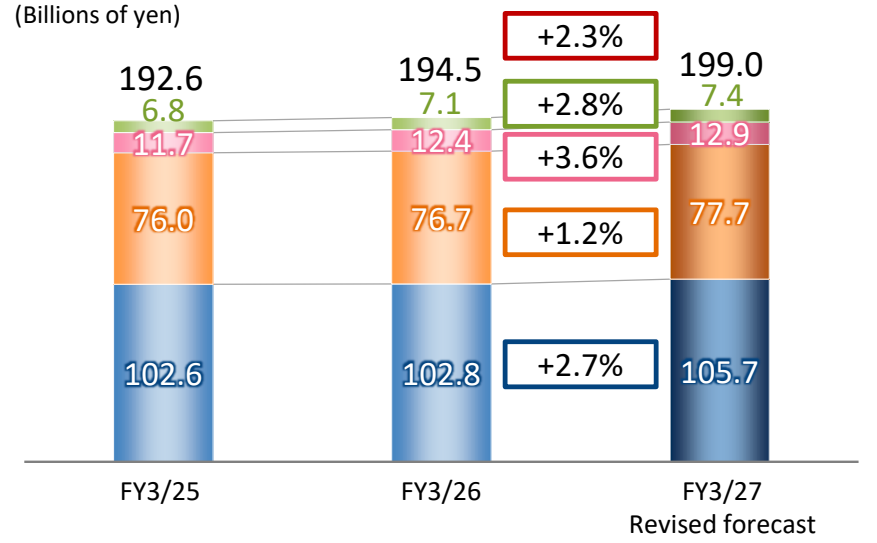


Note: FY3/14 posted the highest operating profit and FY3/18 achieved the highest net sales; these figures are included for reference purposes.

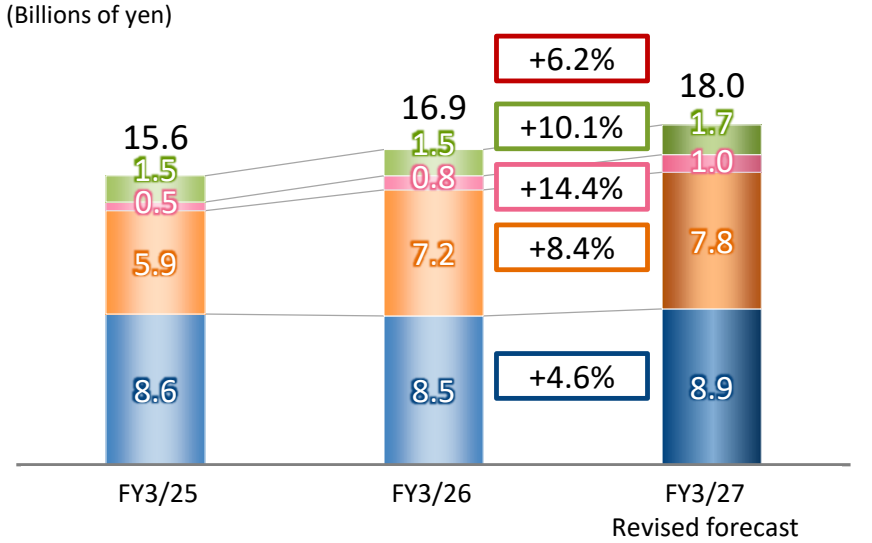
FY3/27 Earnings Forecast by Business Segment

Forecast of Each Segment		Forecast of existing stores	YoY % Initial forecast	YoY % Revised forecast
Fashion	• Higher sales and profit expected, driven by capturing demand from “Freshers” through stronger sales initiatives, as well as revisions to store openings/closings and expense plans • Store openings: 11 stores(second half: 6 stores) ; closing: 10 stores (second half: 2 stores)	Net sales	102.8	102.8
		Number of customers	99.0	98.2
		Sales per customer	103.8	104.7
Entertainment	• A sixth consecutive year of sales and profit growth expected, with both reaching record highs, driven by a focus on expanding the number of stores offering fully private rooms with locks and implementing initiatives to increase the number of customers and sales per customer • Store openings: 36 stores(second half: 24 stores) ; closings: 15 stores (second half: 2 stores)	Net sales	100.6	100.8
		Number of customers	100.6	101.1
		Sales per customer	99.9	99.5
Anniversaire and Bridal	• Higher sales and profits expected, driven by enhanced sales efforts to improve the booking conversion rate and sales per couple, as well as initiatives to capture corporate banquet demand	Number of weddings	100.7	100.2
		Sales per couple	101.7	101.7

Net sales



Operating profit



Fashion Entertainment Anniversaire and Bridal Real Estate Leasing

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

Shareholder Returns: Basic Policy and Dividends

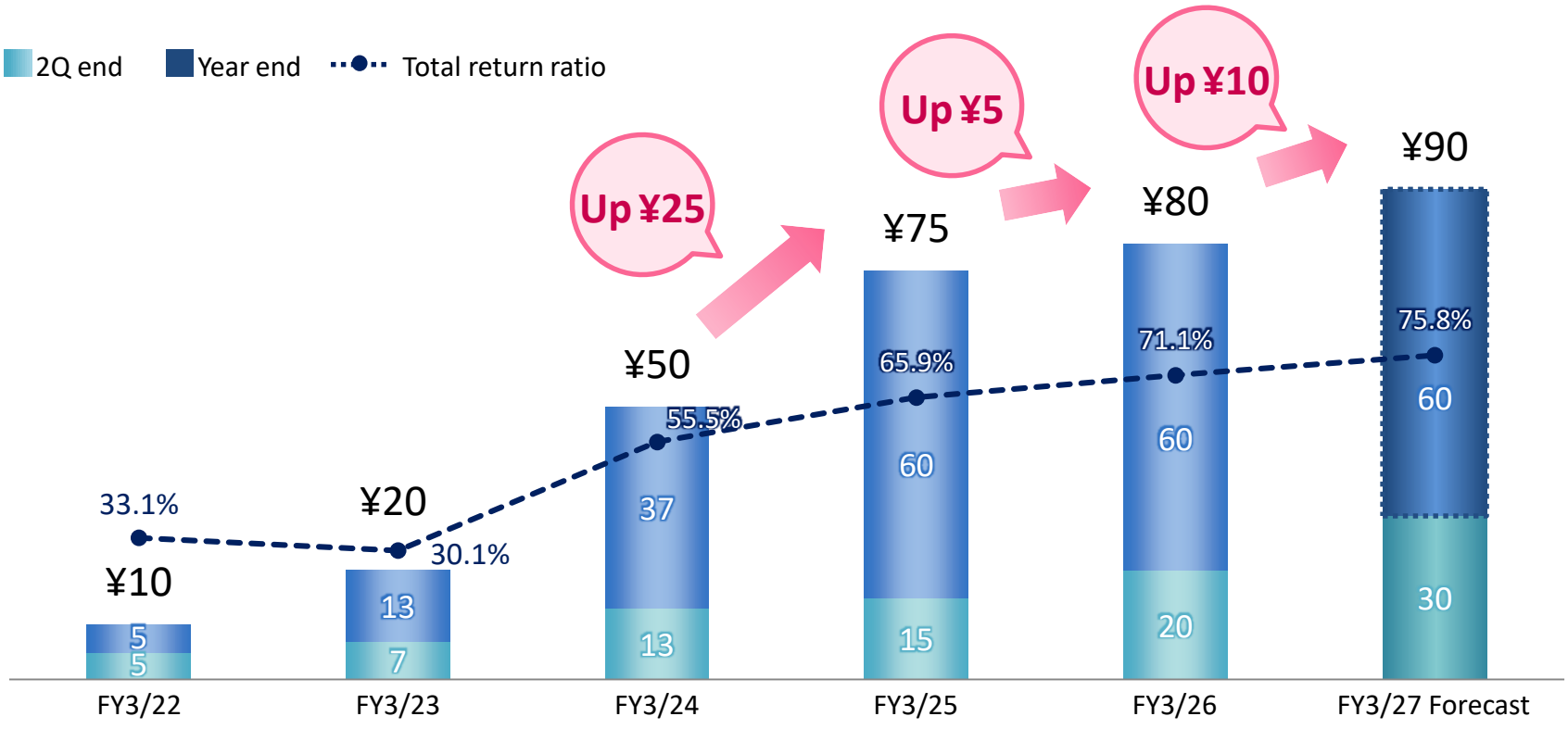
Basic policy

Dividend policy: Maintain a dividend payout ratio of **30% or more** while paying a dividend at least as high as in the previous fiscal year

Total return ratio: Goal is **50% or more** unless there are special needs for funds

Medium-term business plan target

The targets are the higher of a dividend payout ratio of **50% or more** and a dividend on equity ratio of **3% or more** as well as a total return ratio of **70% or more**



Fashion Business

FY3/27 First-half Performance and Full-year Forecast

Fashion Business: First Half of FY3/27 Review of Operations

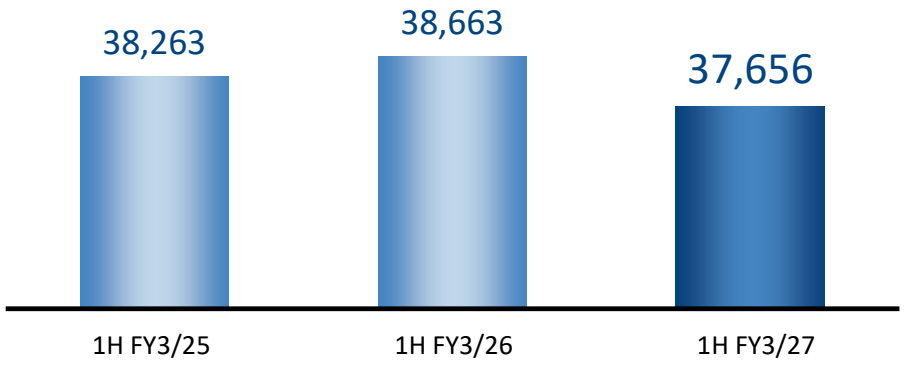
Decreased sales and widened operating loss, as unfavorable weather and lower temperatures reduced the number of customers while personnel and other costs rose

(Millions of yen)

	1H FY3/27 Results	YoY Change	YoY %	Major components
Net sales	37,656	-1,006	97.4	• Existing store sales: down 3.2% YoY • Decrease in the number of customers due to the combined effects of weaker demand for midsummer items and unfavorable weather on weekends: down 5.9% YoY
Gross profit	22,085	-813	96.4	• The rate of increase in purchase costs remained below that of the same period of the previous fiscal year • Decrease in gross profit margin due to early sell-off with higher discount rates, etc.
Gross margin	58.6%	-0.6pt		
SG&A expenses	24,160	426	101.8	• Personnel expenses continued to rise: up 2.8% YoY • Increase in fixed costs, including rent at new and second-year stores
SG&A margin	64.2%	+2.8pt		
Operating loss	-2,074	-1,240	-	• Operating losses widened due to lower sales and gross profit margin, and higher SG&A expenses
Operating margin	-	-		

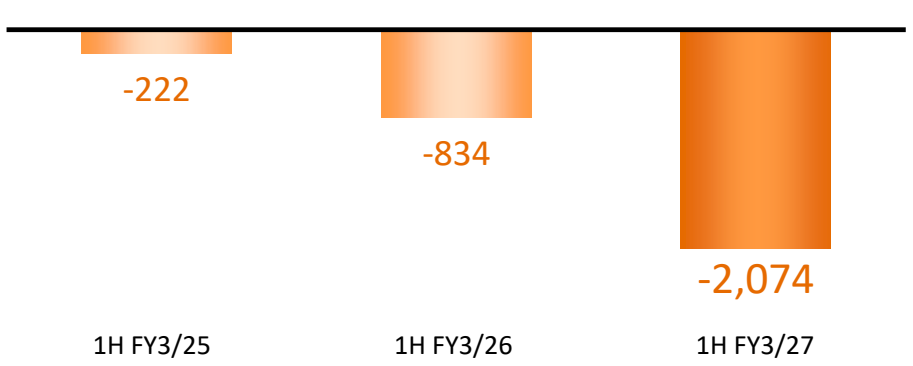
Net sales

(Millions of yen)



Operating loss

(Millions of yen)



Fashion Business: FY3/27 Full-year Forecast

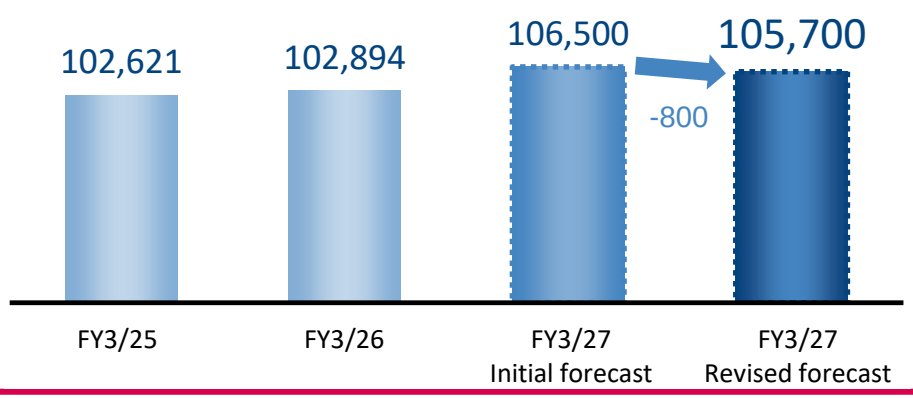
Higher sales and profit expected, driven by capturing demand from “Freshers” through stronger sales initiatives, as well as revisions to store openings/closings and expense plans

(Millions of yen)

	FY3/27 Initial forecast	FY3/27 Revised forecast	Change for Initial forecast	YoY Change	YoY %	Major components and outlook
Net sales	106,500	10,5700	-800	2,805	102.7	• Change in existing-store sales: up 2.8% YoY • Increase in the number of customers in the second half expected through promotions, along with revisions to store opening/closing plans • Sales growth for a sixth consecutive year expected despite lowering the initial forecast
Gross profit	63,400	62,800	-600	2,182	103.6	• Gross profit margin expected to improve due to higher average product prices, a review of discount terms, etc. • Full-year gross profit margin forecast lowered based on the first half results
Gross margin	59.5%	59.4%	-0.1pt	+0.5pt		
SG&A expenses	54,500	53.900	-600	1,791	103.4	• Strengthening promotional measures, including advertising, to achieve the sales plan • SG&A expenses expected below the initial forecast following revisions to expense plans, including fewer store openings and more closures
SG&A margin	51.2%	51.0%	-0.2pt	+0.4pt		
Operating profit	8,900	8,900	-	391	104.6	• Lower sales and gross profit margin offset by cost reductions • The initial forecast maintained, higher profit expected
Operating margin	8.4%	8.4%	-	+0.1pt		

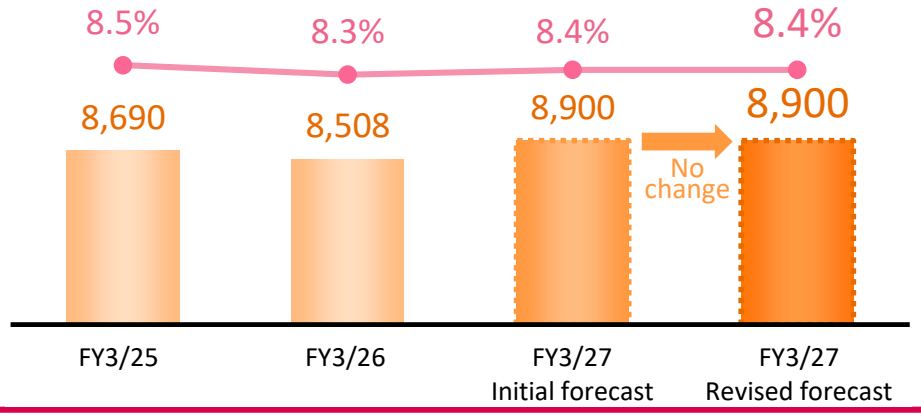
Net sales

(Millions of yen)



Operating profit/Operating margin

(Millions of yen)



Entertainment Business

FY3/27 First-half Performance and Full-year Forecast

Entertainment Business: First Half of FY3/27 Review of Operations

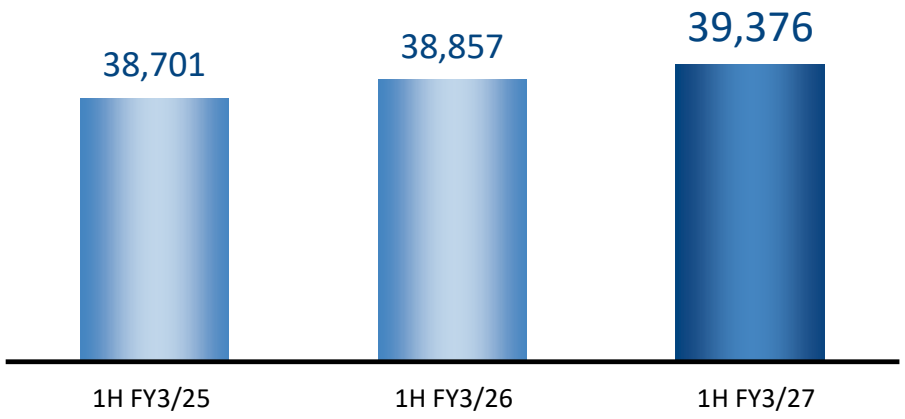
Profit increased as existing store performance remained firm with an increase in the number of customers driven by stronger measures to attract customers; however, profit was weighed down by higher costs such as personnel expenses.

(Millions of yen)

	1H FY3/27 Results	YoY Change	YoY %	Major components
Net sales	39,376	518	101.3	• Existing store sales: up 0.9% YoY • Contributions from 12 new stores, including stores with fully private rooms with locks and 36 second-year stores • KAIKATSU CLUB, with its peak season in the second quarter, drove business expansion
Gross profit	9,115	183	102.1	• Decrease in sales per customer due to price revisions aimed at attracting more customers • Higher personnel and other costs weighed on gross profit margin growth • Increase in the number of FiT24 members contributed to higher gross profit
Gross profit margin	23.1%	+0.1pt		
SG&A expenses	4,647	320	107.4	• Advertising expenses rose with stronger customer attraction activities, etc. : up 8.3% YoY • Additional costs resulting from tax reforms effective this fiscal year
SG&A margin	11.8%	+0.7pt		
Operating profit	4,467	-136	97.0	• Gross profit growth insufficient to offset the increase in SG&A expenses, resulting in the first half profit decline in five years
Operating margin	11.3%	-0.5pt		

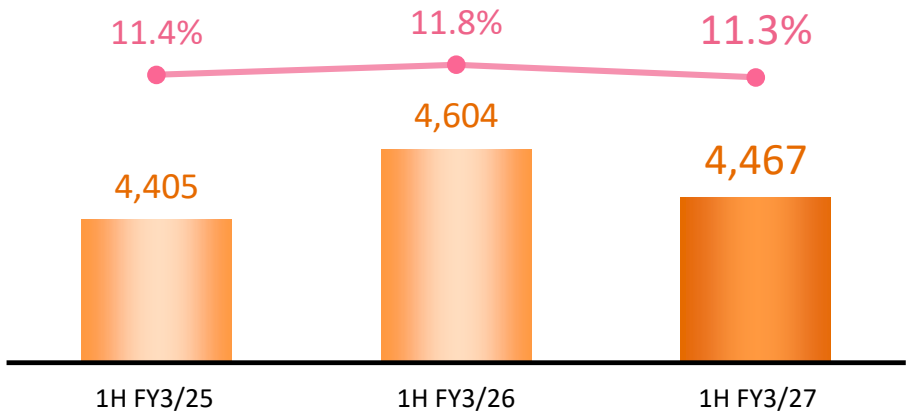
Net sales

(Millions of yen)



Operating profit/Operating margin

(Millions of yen)



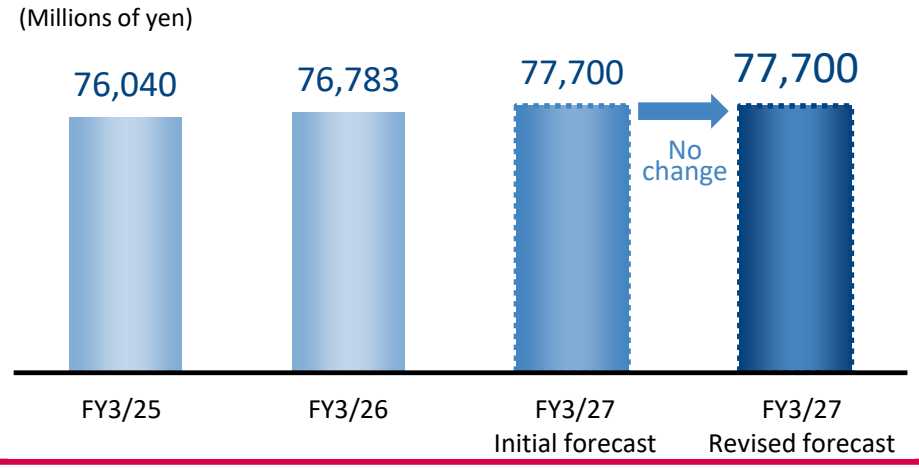
Entertainment Business: FY3/27 Full-year Forecast

A sixth consecutive year of sales and profit growth expected, with both reaching record highs, driven by a focus on expanding the number of stores offering fully private rooms with locks and implementing initiatives to increase the number of customers and sales per customer

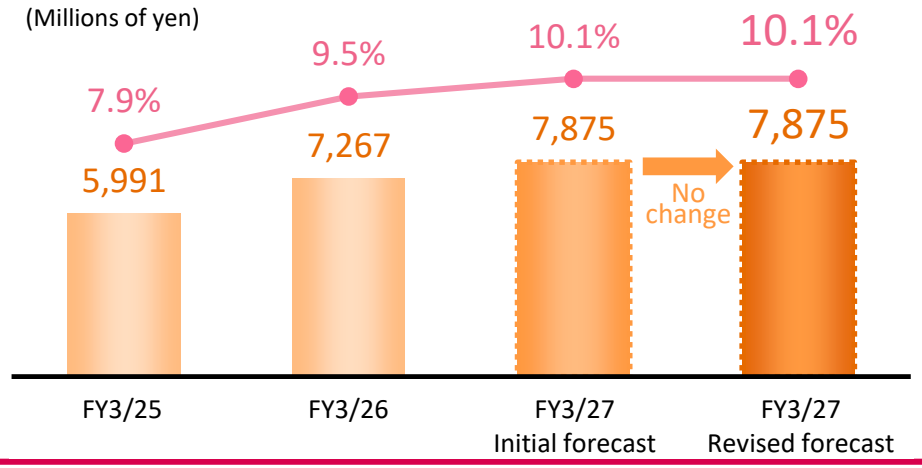
(Millions of yen)

	FY3/27 Initial forecast	FY3/27 Revised forecast	Change for Initial forecast	YoY Change	YoY %	Major components and outlook
Net sales	77,700	77,700	-	916	101.2	• Existing store sales: up 0.8% YoY • Continue customer attraction measures and focus on increasing sales per customer • The initial forecast unchanged, with a conservative view of growth in the number of customers in the second half
Gross profit	16,750	16,750	-	660	104.1	• Optimization of items and services prices • Decrease in new-store opening costs (KAIKATSU CLUB: decrease 14 stores) • Contribution from FiT24 profit growth
Gross margin	21.6%	21.6%	-	+0.6pt		
SG&A expenses	8,875	8,875	-	52	100.6	• Advertising expenses expected to decrease, partly reflecting a pullback from spending in the previous fiscal year: down 16.0% YoY • Despite higher personnel costs, SG&A expenses expected to remain at the same level as in the previous fiscal year after reviewing store opening and renovation plans
SG&A margin	11.4%	11.4%	-	-0.1pt		
Operating profit	7,875	7,875	-	607	108.4	• A sixth consecutive year of profit growth and record-high profit expected, supported by higher gross profit and SG&A expense reductions and cost controls
Operating margin	10.1%	10.1%	-	+0.6pt		

Net sales



Operating profit/Operating margin



Anniversaire and Bridal Business

FY3/27 First-half Performance and Full-year Forecast

Anniversaire and Bridal Business: First Half of FY3/27 Review of Operations

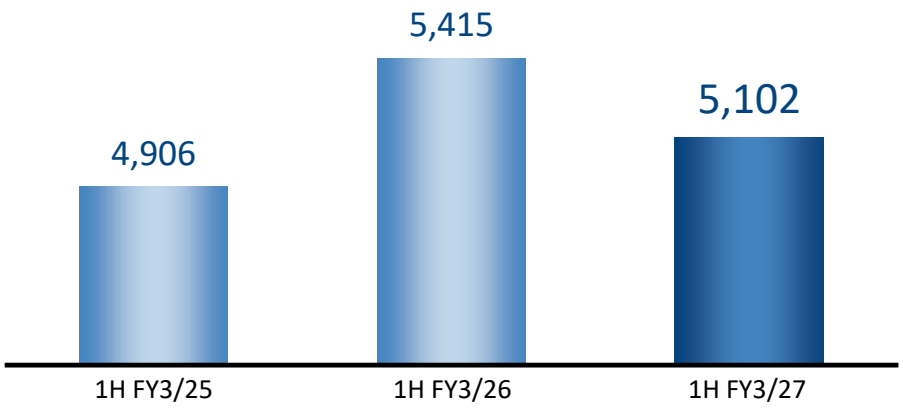
Declined sales and widened operating loss due to a decline in the number of weddings following weak orders in the previous fiscal year, and higher costs, including those for initiatives to increase orders

(Millions of yen)

	1H FY3/27 Results	YoY Change	YoY %	Major components
Net sales	5,102	-312	94.2	• Decrease in the number of weddings held in 1H due to weak orders in the first half of the previous fiscal year (decrease 128 couples YoY, down 18.6% YoY) • Steady performance of corporate banquet business, supported by a stronger sales structure, etc.
Gross profit	1,531	-283	84.4	• Decrease in gross profit margin due to a higher fixed-cost burden resulting from lower sales • Temporary cost increases from renovations at SHIRAKABE and TACHIKAWA
Gross profit margin	30.0%	-3.5pt		
SG&A expenses	2,139	234	112.3	• Increase in advertising expenses due to enhanced in-house efforts to attract customers: up 16.9% YoY • Increase in personnel expenses resulting from higher salary levels and training to improve customer service skills
SG&A margin	41.9%	+6.7pt		
Operating loss	-607	-518	-	• Widened operating loss due to lower gross profit and higher SG&A expenses
Operating margin	-	-		

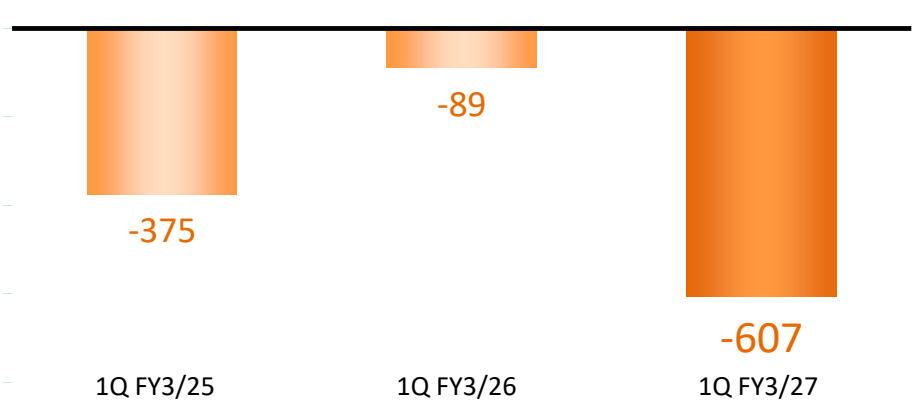
Net sales

(Millions of yen)



Operating loss

(Millions of yen)



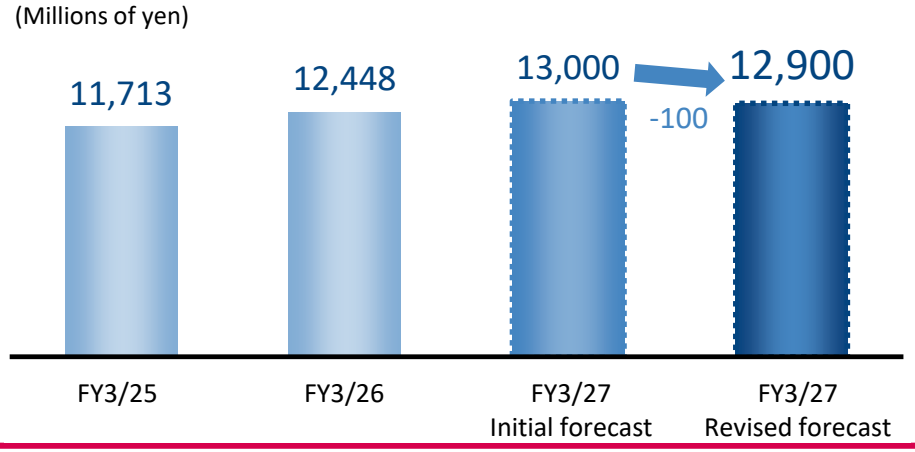
Anniversaire and Bridal Business: FY3/27 Full-year Forecast

Expect higher sales and profits driven by enhanced sales efforts to improve the booking conversion rate and sales per couple, as well as initiatives to capture corporate banquet demand

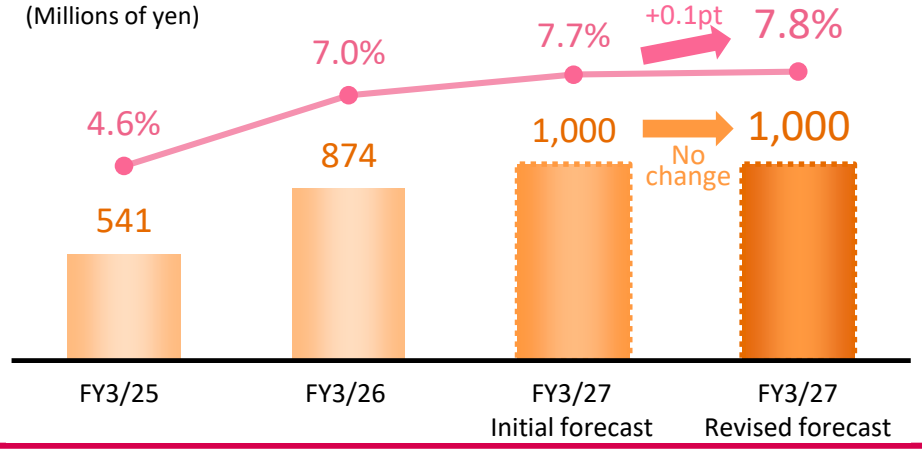
(Millions of yen)

	FY3/27 Initial forecast	FY3/27 Revised forecast	Change for Initial forecast	YoY Change	YoY %	Major components and outlook
Net sales	13,000	12,900	-100	451	103.6	• Number of weddings expected to remain at the same level as the previous year (increase 7 couples YoY) • Sales expected to increase for the fifth consecutive year, driven by higher sales per couple and the corporate banquet business expansion • Full-year forecast for the number of weddings revised downward based on current order trends (decrease 16 couples vs. full-year forecast)
Gross profit	5,400	5,290	-110	388	107.9	• Gross profit margin expected to improve through increased sales and a lower cost-of-sales ratio, despite an expected rise in personnel expenses • Full-year gross profit margin forecast lowered after considering the first half results
Gross margin	41.5%	41.0%	-0.5pt	+1.6pt		
SG&A expenses	4,400	4,290	-110	262	106.5	• Personnel expenses expected to continue rising • SG&A expenses projected below the initial forecast by optimizing advertising expenses and reviewing interior decoration replacement plans
SG&A margin	33.8%	33.3%	-0.5pt	+0.9pt		
Operating profit	1,000	1,000	-	125	114.4	• Cost reductions to offset lower gross profit resulting from a downward revision to the sales plan • Profit expected to increase for the third consecutive year, with the initial forecast unchanged
Operating margin	7.7%	7.8%	+0.1pt	+0.8pt		

Net sales



Operating profit/Operating margin



Supplementary Documents

First Half of FY3/27 Results by Segment

(Millions of yen)

	First Half of FY3/26	%	First Half of FY3/27	%	YoY change	YoY %
Net sales	84,028	100.0	83,344	100.0	-683	99.2
Fashion	38,663	100.0	37,656	100.0	-1,006	97.4
Entertainment	38,857	100.0	39,376	100.0	518	101.3
Anniversaire and Bridal	5,415	100.0	5,102	100.0	-312	94.2
Real Estate Leasing	3,531	100.0	3,760	100.0	228	106.5
Gross profit	34,277	40.8	33,406	40.1	-871	97.5
Fashion	22,899	59.2	22,085	58.6	-813	96.4
Entertainment	8,931	23.0	9,115	23.1	183	102.1
Anniversaire and Bridal	1,815	33.5	1,531	30.0	-283	84.4
Real Estate Leasing	775	21.9	857	22.8	81	110.6
SG&A expenses	30,340	36.1	31,459	37.7	1,119	103.7
Fashion	23,733	61.4	24,160	64.2	426	101.8
Entertainment	4,327	11.1	4,647	11.8	320	107.4
Anniversaire and Bridal	1,904	35.2	2,139	41.9	234	112.3
Operating profit (loss)	3,937	4.7	1,946	2.3	-1,990	49.4
Fashion	-834	-	-2,074	-	-1,240	-
Entertainment	4,604	11.8	4,467	11.3	-136	97.0
Anniversaire and Bridal	-89	-	-607	-	-518	-
Real Estate Leasing	769	21.8	850	22.6	81	110.6

Note: Please refer to page 39 for a breakdown of the Entertainment Business.

Second Quarter of FY3/27 Results by Segment

(Millions of yen)

	Second Quarter of FY3/26	%	Second Quarter of FY3/27	%	YoY change	YoY %
Net sales	40,286	100.0	40,299	100.0	12	100.0
Fashion	16,405	100.0	16,323	100.0	-81	99.5
Entertainment	20,633	100.0	20,779	100.0	146	100.7
Anniversaire and Bridal	2,708	100.0	2,590	100.0	-117	95.7
Real Estate Leasing	1,761	100.0	1,890	100.0	129	107.3
Gross profit	16,221	40.3	15,895	39.4	-325	98.0
Fashion	9,691	59.1	9,520	58.3	-170	98.2
Entertainment	5,318	25.8	5,254	25.3	-63	98.8
Anniversaire and Bridal	886	32.7	757	29.3	-128	85.5
Real Estate Leasing	400	22.8	418	22.1	17	104.4
SG&A expenses	14,640	36.3	15,129	37.5	489	103.3
Fashion	11,278	68.8	11,393	69.8	114	101.0
Entertainment	2,261	11.0	2,395	11.5	133	105.9
Anniversaire and Bridal	918	33.9	1,063	41.1	145	115.8
Operating profit (loss)	1,581	3.9	766	1.9	-814	48.5
Fashion	-1,587	-	-1,872	-	-284	-
Entertainment	3,056	14.8	2,859	13.8	-197	93.5
Anniversaire and Bridal	-32	-	-305	-	-273	-
Real Estate Leasing	397	22.6	415	22.0	18	104.6

Note: Please refer to page 40 for a breakdown of the Entertainment Business.

First Half of FY3/27 Major Expenses

(Millions of yen)

		First Half of FY3/27									
		Total		Fashion		Entertainment		Anniversaire and Bridal		Real Estate Leasing	
			YoY %		YoY %		YoY %		YoY %		YoY %
Advertising expenses	SG&A expenses	3,389	106.6	2,008	102.1	526	108.3	818	116.9	-	-
Personnel expenses	Total	24,195	102.2	9,579	102.8	11,630	102.1	2,050	103.0	-	-
	Cost of sales	11,055	102.1	-	-	9,610	102.4	1,444	100.4	-	-
	SG&A expenses	13,140	102.3	9,579	102.8	2,019	100.9	606	109.6	-	-
Rents	Total	14,057	101.2	6,070	101.4	7,257	100.7	786	100.7	2,470	105.4
	Cost of sales	8,208	100.8	0	100.0	7,198	100.7	780	100.8	2,470	105.4
	SG&A expenses	5,849	101.8	6,070	101.4	58	101.6	6	99.6	-	-
Depreciation	Total	5,165	102.3	1,126	106.5	3,274	101.8	402	102.2	225	100.2
	Cost of sales	3,628	100.6	8	91.4	3,115	100.6	396	101.9	225	100.2
	SG&A expenses	1,537	106.7	1,118	106.6	159	134.3	6	125.5	-	-

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. Please refer to page 41 for a breakdown of the Entertainment Business.

First Half of FY3/27 Number of Stores Opened/Closed

(Number of stores)

Business Segment	Stores/Facilities		First Half of FY3/26			FY3/26	First Half of FY3/27		
			Opened	Closed	Number of Stores	Number of Stores	Opened	Closed	Number of Stores
Fashion	AOKI		-	2	495	493	-	5	488
	ORIHICA		10	6	110	118	5	3	120
	Total		10	8	605	611	5	8	608
Entertainment	KAIKATSU CLUB		15	5	495	497	4	7	494
	COTE D'AZUR		1	2	84	83	-	5	78
	FiT24		-	4	112	112	5	-	117
	JIYU KUKAN and others	Directly managed	-	1	33	35	3	1	37
		FC	-	-	48	46	-	-	46
	Total		16	12	772	773	12	13	772
Anniversaire and Bridal	ANNIVERSAIRE		-	-	10	10	-	-	10
Consolidated Total			26	20	1,387	1,394	17	21	1,390

First Half of FY3/27 Capital Expenditures and Depreciation

(1) Capital Expenditures

(Millions of yen)

Business Segment	Stores/Facilities	First Half of FY3/26	First Half of FY3/27	YoY change	YoY %
Fashion	AOKI and ORIHICA	2,107	2,692	585	127.8
Entertainment	KAIKATSU CLUB	3,868	1,861	-2,006	48.1
	COTE D'AZUR	125	88	-36	70.6
	FiT24	127	529	401	415.1
	JIYU KUKAN and others	219	167	-52	76.1
	Total	4,268	2,629	-1,639	61.6
Anniversaire and Bridal	ANNIVERSAIRE	190	313	122	164.1
Consolidated Total		6,954	6,021	-933	86.6

(2) Depreciation

(Millions of yen)

	First Half of FY3/26	First Half of FY3/27	YoY change	YoY %
Consolidated Total	5,050	5,168	117	102.3

FY3/27 Forecast by Segment

(Millions of yen)

	FY3/26	%	FY3/27 Initial forecast	%	FY3/27 Revised forecast	%	Change for initial forecast	YoY change	YoY %
Net sales	194,532	100.0	200,000	100.0	199,000	100.0	-1,000	4,467	102.3
Fashion	102,894	100.0	106,500	100.0	105,700	100.0	-800	2,805	102.7
Entertainment	76,783	100.0	77,700	100.0	77,700	100.0	-	916	101.2
Anniversaire and Bridal	12,448	100.0	13,000	100.0	12,900	100.0	-100	451	103.6
Real Estate Leasing	7,195	100.0	7,400	100.0	7,400	100.0	-	204	102.8
Gross profit	82,881	42.6	87,000	43.5	86,200	43.3	-800	3,318	104.0
Fashion	60,617	58.9	63,400	59.5	62,800	59.4	-600	2,182	103.6
Entertainment	16,089	21.0	16,750	21.6	16,750	21.6	-	660	104.1
Anniversaire and Bridal	4,901	39.4	5,400	41.5	5,290	41.0	-110	388	107.9
Real Estate Leasing	1,558	21.7	1,713	23.1	1,712	23.1	-	153	109.8
SG&A expenses	65,933	33.9	69,000	34.5	68,200	34.3	-800	2,266	103.4
Fashion	52,108	50.6	54,500	51.2	53,900	51.0	-600	1,791	103.4
Entertainment	8,822	11.5	8,875	11.4	8,875	11.4	-	52	100.6
Anniversaire and Bridal	4,027	32.4	4,400	33.8	4,290	33.3	-110	262	106.5
Operating profit	16,947	8.7	18,000	9.0	18,000	9.0	-	1,052	106.2
Fashion	8,508	8.3	8,900	8.4	8,900	8.4	-	391	104.6
Entertainment	7,267	9.5	7,875	10.1	7,875	10.1	-	607	108.4
Anniversaire and Bridal	874	7.0	1,000	7.7	1,000	7.8	-	125	114.4
Real Estate Leasing	1,544	21.5	1,700	23.0	1,700	23.0	-	155	110.1

Notes: 1. Please refer to page 45 for a breakdown of the Entertainment Business.
2. Differences between the consolidated total and the total of segment figures are consolidation adjustments, including intersegment eliminations.

Second Half of FY3/27 Forecast by Segment

(Millions of yen)

	Second Half of FY3/26	%	Second Half of FY3/27 Revised forecast	%	YoY change	YoY %
Net sales	110,503	100.0	115,655	100.0	5,151	104.7
Fashion	64,230	100.0	68,043	100.0	3,812	105.9
Entertainment	37,926	100.0	38,323	100.0	397	101.0
Anniversaire and Bridal	7,032	100.0	7,797	100.0	764	110.9
Real Estate Leasing	3,663	100.0	3,639	100.0	-23	99.4
Gross profit	48,603	44.0	52,793	45.6	4,190	108.6
Fashion	37,717	58.7	40,714	59.8	2,996	107.9
Entertainment	7,158	18.9	7,634	19.9	476	106.7
Anniversaire and Bridal	3,086	43.9	3,758	48.2	671	121.8
Real Estate Leasing	783	21.4	854	23.5	71	109.1
SG&A expenses	35,593	32.2	36,740	31.8	1,147	103.2
Fashion	28,375	44.2	29,739	43.7	1,364	104.8
Entertainment	4,495	11.9	4,227	11.0	-268	94.0
Anniversaire and Bridal	2,123	30.2	2,150	27.6	27	101.3
Operating profit	13,010	11.8	16,053	13.9	3,042	123.4
Fashion	9,342	14.5	10,974	16.1	1,632	117.5
Entertainment	2,663	7.0	3,407	8.9	744	128.0
Anniversaire and Bridal	963	13.7	1,607	20.6	644	166.9
Real Estate Leasing	775	21.2	849	23.3	74	109.6

Note: Please refer to page 46 for a breakdown of the Entertainment Business.

FY3/27 Major Expenses Forecast

(Millions of yen)

		FY3/27 Forecast									
		Total		Fashion		Entertainment		Anniversaire and Bridal		Real Estate Leasing	
			YoY %		YoY %		YoY %		YoY %		YoY %
Advertising expenses	SG&A expenses	9,668	99.6	7,122	101.2	885	84.0	1,594	102.8	-	-
Personnel expenses	Total	49,101	102.0	19,630	102.9	23,365	100.7	4,156	104.3	-	-
	Cost of sales	22,351	101.6	-	-	19,325	101.3	3,006	102.7	-	-
	SG&A expenses	26,750	102.3	19,630	102.9	4,040	97.8	1,150	108.7	-	-
Rents	Total	28,017	99.7	12,412	101.0	14,503	100.9	1,575	100.9	4,962	103.3
	Cost of sales	16,040	98.6	0	100.0	14,397	101.0	1,561	100.8	4,962	103.3
	SG&A expenses	11,976	101.1	12,412	101.0	106	90.2	14	114.3	-	-
Depreciation	Total	10,771	105.7	2,402	110.3	6,828	105.5	810	102.1	460	102.9
	Cost of sales	7,550	103.9	18	95.7	6,508	104.3	797	101.7	460	102.9
	SG&A expenses	3,220	110.1	2,384	110.4	320	138.1	12	133.9	-	-

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. Please refer to page 47 for a breakdown of the Entertainment Business.

FY3/27 Forecast for Number of Stores Opening/Closing

(Number of stores)

Business Segment	Stores/Facilities		FY3/26			FY3/27 Forecast		
			Opened	Closed	Number of Stores	To be Opened	To be Closed	Number of Stores
Fashion	AOKI		2	6	493	3	7	489
	ORIHICA		20	8	118	8	3	123
	Total		22	14	611	11	10	612
Entertainment	KAIKATSU CLUB		26	14	497	12	8	501
	COTE D'AZUR		2	4	83	-	5	78
	FiT24		5	9	112	15	1	126
	JIYU KUKAN and others	Directly managed	3	3	35	9	1	43
		FC	-	1	46	-	-	46
	Total		36	31	773	36	15	794
Anniversaire and Bridal	ANNIVERSAIRE		-	-	10	-	-	10
Consolidated Total			58	45	1,394	47	25	1,416

Note: 3 and 9 JIYU KUKAN and others stores opened in FY3/26 and to be opened in FY3/27 forecast, respectively, are 24-hour self-served dart space "Smart Darts."

FY3/27 Forecast for Capital Expenditures and Depreciation

(1) Capital Expenditures

(Millions of yen)

Business Segment	Stores/Facilities	FY3/26	FY3/27 Forecast	YoY change	YoY %
Fashion	AOKI and ORIHICA	4,162	3,800	-362	91.3
Entertainment	KAIKATSU CLUB	6,726	3,060	-3,666	45.5
	COTE D'AZUR	486	260	-226	53.4
	FiT24	484	1,480	995	305.6
	JIYU KUKAN and others	466	400	-66	85.7
	Total	8,089	5,170	-2,919	63.9
Anniversaire and Bridal	ANNIVERSAIRE	423	450	26	106.2
Consolidated Total		13,215	9,500	-3,715	71.9

(2) Depreciation

(Millions of yen)

	FY3/26	FY3/27 Forecast	YoY change	YoY %
Consolidated Total	10,198	10,700	501	104.9

Reference: First Half of FY3/27 Fashion Business Performance

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

(%)

		Apr.	May	Jun.	1Q	Jul.	Aug.	Sep.	2Q	First half	Second half	Full year
Net sales	FY3/27	-0.1	3.6	-15.4	-4.2	1.0	-3.1	-3.6	-1.7	-3.2		
	FY3/26	-1.8	5.1	-1.4	0.5	-1.3	5.3	-5.7	-0.8	-0.1	-1.3	-0.8
Number of customers	FY3/27	-4.2	-0.1	-17.5	-8.0	-1.6	-2.2	-7.1	-3.3	-5.9		
	FY3/26	-5.9	0.1	-5.2	-3.8	-4.5	3.4	-5.8	-2.6	-3.3	-3.4	-3.4
Sales per customer	FY3/27	4.3	3.8	2.7	4.1	2.6	-1.0	3.8	1.6	3.0		
	FY3/26	4.3	5.0	4.0	4.4	3.4	1.8	0.1	1.9	3.3	2.3	2.7

(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)	FY3/27	205	93.2				
	FY3/26	220	91.1	524	96.1	744	94.5
Unit price (thousands of yen)	FY3/27	33.0	101.2				
	FY3/26	32.6	106.5	30.1	100.7	30.8	102.3

Reference: First Half of FY3/27 Fashion Business Performance

(3) Sales by category

(Millions of yen)

Category	First Half of FY3/26	%	First Half of FY3/27	%	YoY change	YoY %
Business	22,192	60.2	20,864	58.2	-1,328	94.0
Casual	7,749	21.0	8,148	22.7	399	105.2
Ladies'	6,932	18.8	6,832	19.1	-100	98.6
Total	38,663	-	37,656	-	-1,006	97.4

Business :Suits, formal wear, coats, dress shirts, ties, etc Casual :Jackets, slacks, casual wear (includes Pajama suits) , etc

Notes:1. The sum of the categories does not match the total because the total includes 'Other' items such as alteration.
2. The sales composition ratio for each category is calculated based on the sum of the respective categories.

(4) Average total sales area

(Square meters)

	First Half of FY3/26	First Half of FY3/27	YoY change	YoY %
AOKI・ORIHICA Total	302,209	296,420	-5,788	98.1

Reference: FY3/27 Fashion Business Forecast

(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
Net sales	FY3/27 (Results + Forecast)	-4.2	-1.7	-3.2	5.6	6.7	6.3	2.8
	FY3/26 (Results)	0.5	-0.8	-0.1	0.6	-2.3	-1.3	-0.8
Number of customers	FY3/27 (Results + Forecast)	-8.0	-3.3	-5.9	0.8	2.6	1.7	-1.8
	FY3/26 (Results)	-3.8	-2.6	-3.3	-1.0	-5.6	-3.4	-3.4
Sales per Customer	FY3/27 (Results + Forecast)	4.1	1.6	3.0	4.8	4.0	4.5	4.7
	FY3/26 (Results)	4.4	1.9	3.3	1.6	3.5	2.3	2.7

(2) Sales by category

(Millions of yen)

Category	FY3/26	%	FY3/27 Forecast	%	YoY change	YoY %
Business	60,937	62.2	62,000	61.3	1,062	101.7
Casual	15,814	16.1	17,100	16.9	1,285	108.1
Ladies’	21,251	21.7	22,000	21.8	748	103.5
Total	102,894	-	105,700	-	2,805	102.7

Business :Suits, formal wear, coats, dress shirts, ties, etc Casual :Jackets, slacks, casual wear (includes Pajama suits) , etc

Notes:1. The sum of the categories does not match the total because the total includes 'Other' items such as alteration.

2. The sales composition ratio for each category is calculated based on the sum of the respective categories.

Reference: First Half of FY3/27 Entertainment Business Performance

(1) Results by business format (First Half)

(Millions of yen)

	First Half of FY3/26	%	First Half of FY3/27	%	YoY change	YoY %
Net sales	38,857	100.0	39,376	100.0	518	101.3
KAIKATSU CLUB	29,560	100.0	30,268	100.0	708	102.4
COTE D'AZUR	4,758	100.0	4,448	100.0	-310	93.5
FiT24	2,919	100.0	3,113	100.0	194	106.7
JIYU KUKAN and others	3,359	100.0	2,287	100.0	-1,071	68.1
Gross profit	8,931	23.0	9,115	23.1	183	102.1
KAIKATSU CLUB (including FiT24)	7,506	23.1	7,829	23.5	322	104.3
COTE D'AZUR	912	19.2	711	16.0	-201	78.0
JIYU KUKAN and others	572	17.1	574	25.1	1	100.2
SG&A expenses	4,327	11.1	4,647	11.8	320	107.4
KAIKATSU CLUB (including FiT24)	3,224	9.9	3,589	10.8	365	111.3
COTE D'AZUR	608	12.8	504	11.3	-104	82.9
JIYU KUKAN and others	482	14.4	541	23.7	59	112.3
Operating profit	4,604	11.8	4,467	11.3	-136	97.0
KAIKATSU CLUB (including FiT24)	4,281	13.2	4,239	12.7	-42	99.0
COTE D'AZUR	303	6.4	206	4.6	-96	68.1
JIYU KUKAN and others	90	2.7	32	1.4	-57	35.7

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

Reference: Second Quarter of FY3/27 Entertainment Business Performance

(2) Results by business format (Second Quarter)

(Millions of yen)

	Second Quarter of FY3/26	%	Second Quarter of FY3/27	%	YoY change	YoY %
Net sales	20,633	100.0	20,779	100.0	146	100.7
KAIKATSU CLUB	15,773	100.0	16,046	100.0	272	101.7
COTE D'AZUR	2,484	100.0	2,324	100.0	-160	93.6
FiT24	1,530	100.0	1,616	100.0	85	105.6
JIYU KUKAN and others	1,490	100.0	1,000	100.0	-489	67.1
Gross profit	5,318	25.8	5,254	25.3	-63	98.8
KAIKATSU CLUB (including FiT24)	4,486	25.9	4,522	25.6	35	100.8
COTE D'AZUR	553	22.3	424	18.2	-129	76.7
JIYU KUKAN and others	306	20.6	305	30.5	-1	99.4
SG&A expenses	2,261	11.0	2,395	11.5	133	105.9
KAIKATSU CLUB (including FiT24)	1,661	9.6	1,831	10.4	170	110.2
COTE D'AZUR	333	13.4	263	11.3	-69	79.1
JIYU KUKAN and others	264	17.8	292	29.3	28	110.6
Operating profit	3,056	14.8	2,859	13.8	-197	93.5
KAIKATSU CLUB (including FiT24)	2,824	16.3	2,690	15.2	-134	95.2
COTE D'AZUR	219	8.8	160	6.9	-59	72.9
JIYU KUKAN and others	42	2.8	12	1.2	-29	29.4

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

Reference: First Half of FY3/27 Entertainment Business Performance

(3) Major expenses by business format

(Millions of yen)

		First Half of FY3/27							
		Entertainment Total		KAIKATSU CLUB		COTE D'AZUR		JIYU KUKAN and others	
			YoY %		YoY %		YoY %		YoY %
Advertising expenses	SG&A expenses	526	108.3	436	115.1	91	81.9	7	331.8
Personnel expenses	Total	11,630	102.1	9,565	104.2	1,456	92.4	608	95.5
	Cost of sales	9,610	102.4	8,042	103.5	1,263	97.6	304	93.9
	SG&A expenses	2,019	100.9	1,522	108.2	193	68.6	304	97.2
Rents	Total	7,257	100.7	5,882	101.8	969	94.6	408	100.7
	Cost of sales	7,198	100.7	5,841	101.8	963	94.6	395	100.8
	SG&A expenses	58	101.6	40	103.8	5	96.0	13	96.9
Depreciation	Total	3,274	101.8	2,917	102.2	208	89.1	142	124.3
	Cost of sales	3,115	100.6	2,878	102.7	175	86.0	82	79.4
	SG&A expenses	159	134.3	38	76.9	33	109.9	60	531.3

Note: KAIKATSU CLUB includes FiT24.

Reference: First Half of FY3/27 Entertainment Business Performance

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

- Existing stores : KAIKATSU CLUB, COTE D'AZUR, FiT24

(%)

		Apr.	May	Jun.	1Q	Jul.	Aug.	Sep.	2Q	First half	Second half	Full year
Net sales	FY3/27	0.9	5.0	-1.4	1.6	2.2	-2.4	1.8	0.3	0.9		
	FY3/26	1.2	2.9	-0.4	1.2	0.4	3.3	-1.0	1.0	1.1	2.1	1.6
Number of customers	FY3/27	1.0	4.5	-0.8	1.6	2.4	0.5	1.3	1.4	1.5		
	FY3/26	-1.0	-0.1	-1.9	-1.0	-0.7	0.0	-2.9	-1.2	-1.1	0.8	-0.2
Sales per customer	FY3/27	-1.1	0.1	-1.3	-0.7	-0.5	-3.3	0.1	-1.4	-1.1		
	FY3/26	1.9	2.2	0.8	1.7	0.1	2.5	0.9	1.3	1.5	0.3	0.9

Note : Number of customers and sales per customer do not include FiT24 fitness facilities which is monthly membership fee business

Reference: First Half of FY3/27 Entertainment Business Performance

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

(%)

		Apr.	May	Jun.	1Q	Jul.	Aug.	Sep.	2Q	First half	Second half	Full year
Net sales	FY3/27	1.7	5.7	-0.9	2.2	2.7	-1.6	2.2	1.0	1.5		
	FY3/26	1.4	2.6	0.4	1.5	0.9	3.4	-0.3	1.4	1.5	2.9	2.1
Number of customers	FY3/27	1.8	5.4	-0.2	2.4	2.8	1.3	1.8	2.0	2.2		
	FY3/26	-0.8	-0.2	-1.4	-0.8	-0.5	0.0	-2.5	-0.9	-0.9	1.6	0.3
Sales per customer	FY3/27	-1.2	-0.1	-1.5	-0.9	-0.5	-3.4	0.0	-1.4	-1.1		
	FY3/26	1.9	1.9	1.1	1.6	0.2	2.5	1.1	1.4	1.5	0.2	0.9

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

(6) KAIKATSU CLUB: Percentage to existing-store sales

(%)

	First Half of FY3/26	First Half of FY3/27	YoY change
Room charges	91.4	91.5	+0.1pt
Food and beverage sales	6.0	6.3	+0.3pt
Other sales	2.6	2.2	-0.4pt

Reference: First Half of FY3/27 Entertainment Business Performance

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

(%)

		Apr.	May	Jun.	1Q	Jul.	Aug.	Sep.	2Q	First half	Second half	Full year
Net sales	FY3/27	-4.2	0.4	-5.2	-2.9	-1.0	-7.4	-1.6	-2.8	-3.3		
	FY3/26	0.4	4.6	-5.4	-0.1	-2.4	2.4	-5.8	-1.5	-0.9	-2.7	-1.7
Number of customers	FY3/27	-4.7	-1.6	-5.7	-3.9	-1.4	-6.1	-2.9	-3.6	-3.8		
	FY3/26	-2.0	0.8	-5.5	-2.2	-2.4	0.0	-6.0	-2.7	-2.5	-4.9	-3.6
Sales per customer	FY3/27	0.5	2.1	0.6	1.1	0.4	-1.4	1.4	-0.2	0.5		
	FY3/26	2.5	3.8	0.1	2.1	0.0	2.5	0.2	1.2	1.6	2.3	1.9

(8) COTE D'AZUR: Percentage to existing-store sales

(%)

	First Half of FY3/26	First Half of FY3/27	YoY change
Room charges	57.0	58.0	+1.0pt
Food and beverage sales	42.5	41.7	-0.8pt
Other sales	0.5	0.3	-0.2pt

Reference: FY3/27 Entertainment Business Forecast

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

(Millions of yen)

		FY3/26	%	FY3/27 Initial forecast	%	FY3/27 Revised forecast	%	Change for initial forecast	YoY change	YoY %
Net sales	KAIKATSU CLUB	58,142	100.0	59,000	100.0	59,100	100.0	100	957	101.6
	COTE D'AZUR	9,471	100.0	9,300	100.0	9,100	100.0	-200	-371	96.1
	FiT24	5,937	100.0	6,100	100.0	6,200	100.0	100	262	104.4
Gross profit	KAIKATSU CLUB (including FiT24)	13,298	20.8	14,050	21.6	14,150	21.7	100	851	106.4
	COTE D'AZUR	1,721	18.2	1,650	17.7	1,550	17.0	-100	-171	90.0
SG&A expenses	KAIKATSU CLUB (including FiT24)	6,648	10.4	6,850	10.5	6,910	10.6	60	261	103.9
	COTE D'AZUR	1,212	12.8	1,050	11.3	990	10.9	-60	-222	81.7
Operating profit	KAIKATSU CLUB (including FiT24)	6,650	10.4	7,200	11.1	7,240	11.1	40	589	108.9
	COTE D'AZUR	509	5.4	600	6.5	560	6.2	-40	50	109.9

Reference: FY3/27 Entertainment Business Forecast

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

(Millions of yen)

		Second Half of FY3/26	%	Second Half of FY3/27 Revised forecast	%	YoY change	YoY %
Net sales	KAIKATSU CLUB	28,582	100.0	28,831	100.0	249	100.9
	COTE D'AZUR	4,712	100.0	4,651	100.0	-61	98.7
	FiT24	3,018	100.0	3,086	100.0	68	102.3
Gross profit	KAIKATSU CLUB (including FiT24)	5,792	18.3	6,320	19.8	528	109.1
	COTE D'AZUR	809	17.2	838	18.0	29	103.6
SG&A expenses	KAIKATSU CLUB (including FiT24)	3,423	10.8	3,320	10.4	-103	97.0
	COTE D'AZUR	603	12.8	485	10.4	-117	80.5
Operating profit	KAIKATSU CLUB (including FiT24)	2,368	7.5	3,000	9.4	631	126.7
	COTE D'AZUR	206	4.4	353	7.6	147	171.4

Reference: FY3/27 Entertainment Business Forecast

(3) Forecast for Major expenses by business format

(Millions of yen)

		FY3/27 Forecast							
		Entertainment Total		KAIKATSU CLUB		COTE D'AZUR		JIYU KUKAN and others	
			YoY %		YoY %		YoY %		YoY %
Advertising expenses	SG&A expenses	885	84.0	738	90.2	148	61.6	14	173.3
Personnel expenses	Total	23,365	100.7	19,195	102.2	2,940	93.1	1,229	96.8
	Cost of sales	19,325	101.3	16,175	102.3	2,540	97.1	609	94.0
	SG&A expenses	4,040	97.8	3,020	101.8	400	73.9	620	99.9
Rents	Total	14,503	100.9	11,807	101.7	1,885	96.2	816	100.8
	Cost of sales	14,397	101.0	11,735	101.8	1,874	96.2	790	101.2
	SG&A expenses	106	90.2	72	91.1	10	83.0	26	91.1
Depreciation	Total	6,828	105.5	6,078	105.8	452	97.3	285	118.0
	Cost of sales	6,508	104.3	6,007	106.2	378	93.6	164	75.7
	SG&A expenses	320	138.1	70	77.1	74	121.6	121	486.9

Note: KAIKATSU CLUB includes FiT24.

Reference: FY3/27 Entertainment Business Forecast

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

- Existing stores : KAIKATSU CLUB, COTE D'AZUR, FiT24

(%)

		1Q Results	2Q Results	First half Results	3Q Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Net sales	FY3/27 (Results + Forecast)	1.6	0.3	0.9	1.2	0.0	0.6	0.8
	FY3/26 (Results)	1.2	1.0	1.1	1.7	2.5	2.1	1.6
Number of customers	FY3/27 (Results + Forecast)	1.6	1.4	1.5	1.1	0.1	0.6	1.1
	FY3/26 (Results)	-1.0	-1.2	-1.1	1.3	0.3	0.8	-0.2
Sales per Customer	FY3/27 (Results + Forecast)	-0.7	-1.4	-1.1	0.1	0.0	0.0	-0.5
	FY3/26 (Results)	1.7	1.3	1.5	-0.3	1.0	0.3	0.9

Note : Number of customers and sales per customer do not include FiT24 fitness facilities which is monthly membership fee business

Reference: FY3/27 Entertainment Business Forecast

(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
Net sales	FY3/27 (Results + Forecast)	2.2	1.0	1.5	1.1	0.0	0.5	1.1
	FY3/26 (Results)	1.5	1.4	1.5	2.0	3.7	2.9	2.1
Number of customers	FY3/27 (Results + Forecast)	2.4	2.0	2.2	1.2	0.1	0.6	1.4
	FY3/26 (Results)	-0.8	-0.9	-0.9	1.8	1.4	1.6	0.3
Sales per Customer	FY3/27 (Results + Forecast)	-0.9	-1.4	-1.1	-0.2	0.0	-0.1	-0.6
	FY3/26 (Results)	1.6	1.4	1.5	-0.6	1.1	0.2	0.9

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: FY3/27 Entertainment Business Forecast

(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
Net sales	FY3/27 (Results + Forecast)	-2.9	-2.8	-3.3	1.9	0.2	1.1	-1.1
	FY3/26 (Results)	-0.1	-1.5	-0.9	-0.2	-5.2	-2.7	-1.7
Number of customers	FY3/27 (Results + Forecast)	-3.9	-3.6	-3.8	0.0	0.7	0.3	-1.8
	FY3/26 (Results)	-2.2	-2.7	-2.5	-2.5	-7.1	-4.9	-3.6
Sales per Customer	FY3/27 (Results + Forecast)	1.1	-0.2	0.5	1.9	-0.5	0.7	0.6
	FY3/26 (Results)	2.1	1.2	1.6	2.3	2.0	2.3	1.9

Reference: First Half of FY3/27 Anniversaire and Bridal Business Performance

(1) YoY change in the number of couples married and sales per couple at existing locations

		First half Results	YoY %	Second half Forecast	YoY %	Full year Forecast	YoY %
Number of weddings	FY3/27 (Results + Forecast)	1,360	91.4	2,024	107.1	3,384	100.2
	FY3/26 (Results)	1,488	104.9	1,889	96.6	3,377	100.1
Average sales per couple (thousands of yen)	FY3/27 (Results + Forecast)	4,283	102.7	4,413	100.9	4,359	101.7
	FY3/26 (Results)	4,171	103.4	4,374	105.4	4,284	104.5

Notes: 1. Not include family weddings and photo weddings
2. Average sales per couple are wedding sales per couple and do not include cancellation fee. The revenue recognition accounting standard not applied.

(2) YoY change in the number of wedding orders at existing locations

		First half Results	Second half	Full year
Number of Wedding orders (YoY %)	FY3/27	98.6		
	FY3/26	101.7	99.5	100.6

Note: Not include family weddings and photo weddings

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.