



Supplementary Materials




for the First Quarter of the Fiscal Year
Ending March 31, 2026
(Three Months Ended June 30, 2025)

August 8, 2025
AOKI Holdings Inc.(8214)



ANNIVERSAIRE

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Note : All monetary figures are rounded down.

Three Months of FY3/26 Review of Operations

Three Months of FY3/26 Results Summary

Business climate

- The diversification of customer needs and changes of consumption behavior
- Rise in raw material prices and concerns over U.S. trade policy
- Signs of income improvement, but increasing propensity to save due to higher prices
- Rising temperatures and increasing natural disasters, etc.

Three Months of FY3/26 Results

- Steady results of existing stores in all business segments
- Five consecutive years of sales increase in the first quarter
- Appropriate measures to manage rising purchase prices and labor costs and implementation of cost controls
- Profits slightly exceeding the progress of full-year earnings forecast

Net sales

43.7 billion yen
(up 2.0% YoY)

**Operating
profit**

2.3 billion yen
(up 0.1% YoY)

**Ordinary
profit**

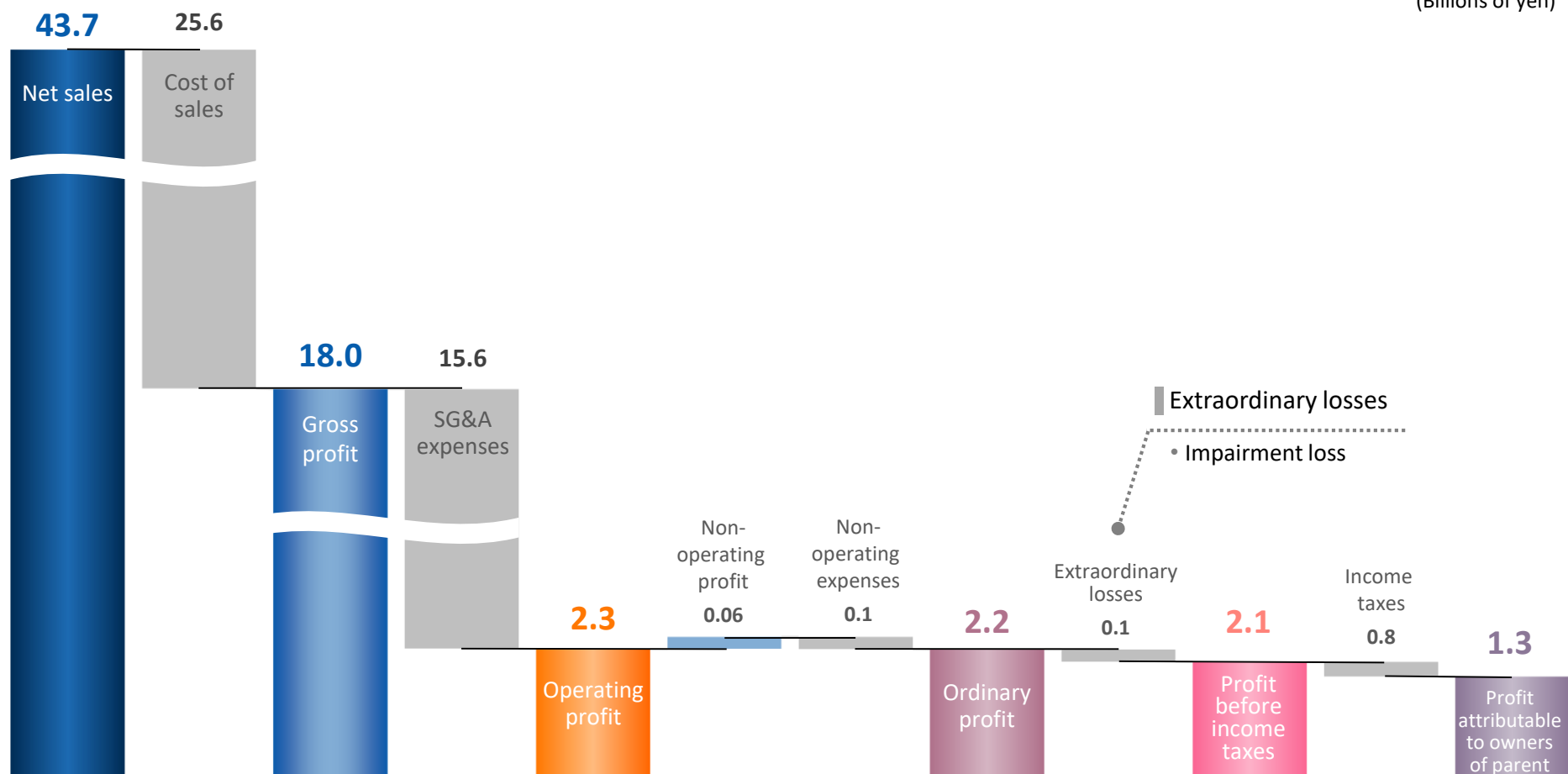
2.2 billion yen
(up 3.7% YoY)

**Profit attributable
to owners of parent**

1.3 billion yen
(down 19.4% YoY)

Three Months of FY3/26 Results

(Billions of yen)



Major components

Net sales Higher sales in all business segments

Gross profit Gross profit margin: up 1.4pt

SG&A expenses SG&A ratio: up 1.5pt due to higher advertising and personnel expenses

Operating profit Higher SG&A expenses, but profit maintained at the same level as the previous year due to increased gross profit amount

Profit before Income taxes Decrease in profit because there was extraordinary income in the same period of the previous year

Consolidated Profit and Loss

(Millions of yen)

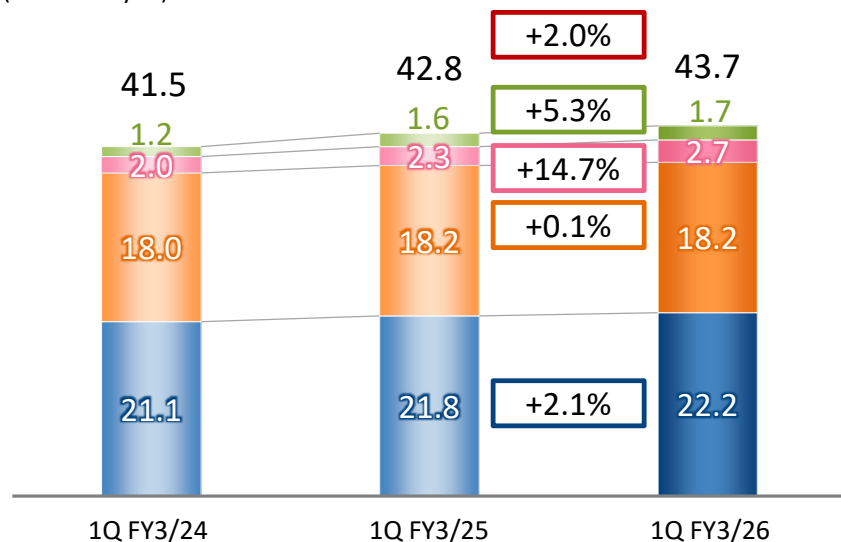
Account/Period	First Quarter of FY3/25	First Quarter of FY3/26	Change	YoY %
Net Sales	42,887	43,741	853	102.0
Gross profit Gross margin	17,124 39.9%	18,056 41.3%	931 +1.4pt	105.4
Selling, general and administrative expenses	14,770	15,699	929	106.3
Operating profit Operating margin	2,354 5.5%	2,356 5.4pt	1 -0.1pt	100.1
Non-operating profit	66	64	-1	97.8
Non-operating expenses	207	126	-81	60.9
Ordinary profit	2,213	2,294	81	103.7
Extraordinary income	226	-	-226	-
Extraordinary losses	71	178	107	250.9
Profit attributable to owners of parent	1,623	1,307	-315	80.6
Net income per share (yen)	19.32	15.55	-3.77	-

Three Months of FY3/26 Results by Segment

Status of Each Segment		Performance of existing stores	YoY %	
			Forecast	Results
Fashion	Higher sales because of strong newly-opened and existing-stores sales, but lower earnings due to increased store opening costs	Net sales	99.9	100.5
		Number of customers	97.5	96.2
		Sales per customer	102.4	104.4
Entertainment	Sales growth by firm performance of existing stores due to increase in sales per customer, resulting in the achievement of record-high net sales and profits for the first quarter	Net sales	101.0	101.2
		Number of customers	100.7	99.0
		Sales per customer	100.3	101.7
Anniversaire and Bridal	Increased sales and improved operating loss due to increased number of weddings mainly at the flagship stores ANNIVERSAIRE OMOTESANDO and ANNIVERSAIRE MINATOMIRAI YOKOHAMA	Number of weddings	106.2	111.3
		Sales per couple	100.7	103.0

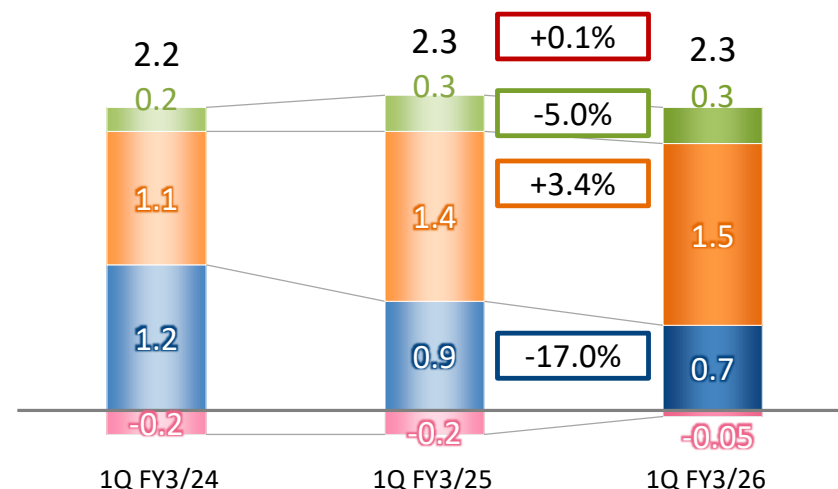
Net sales

(Billions of yen)



Operating profit/loss

(Billions of yen)



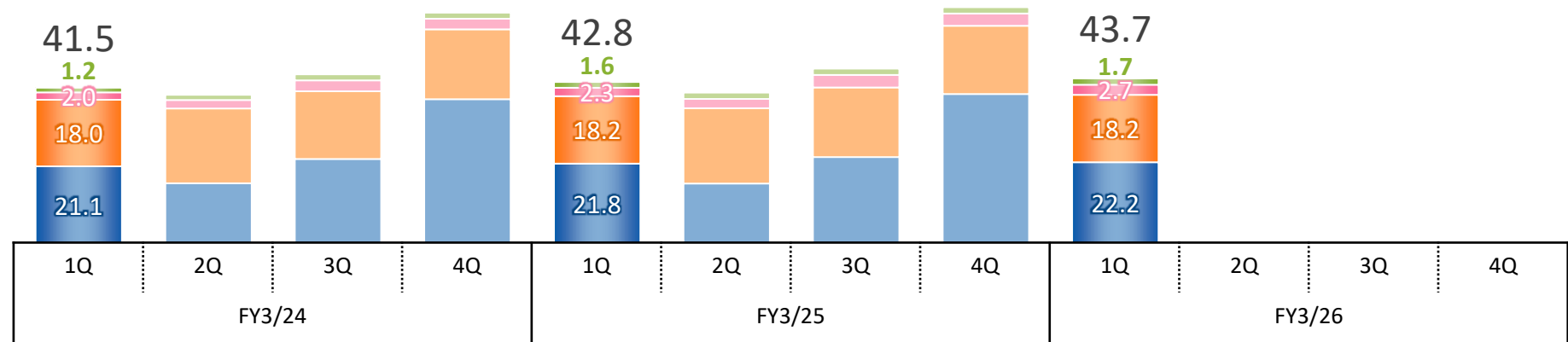
■ Fashion ■ Entertainment ■ Anniversaire and Bridal ■ Real Estate Leasing

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

Quarterly Performance Trends by Segment

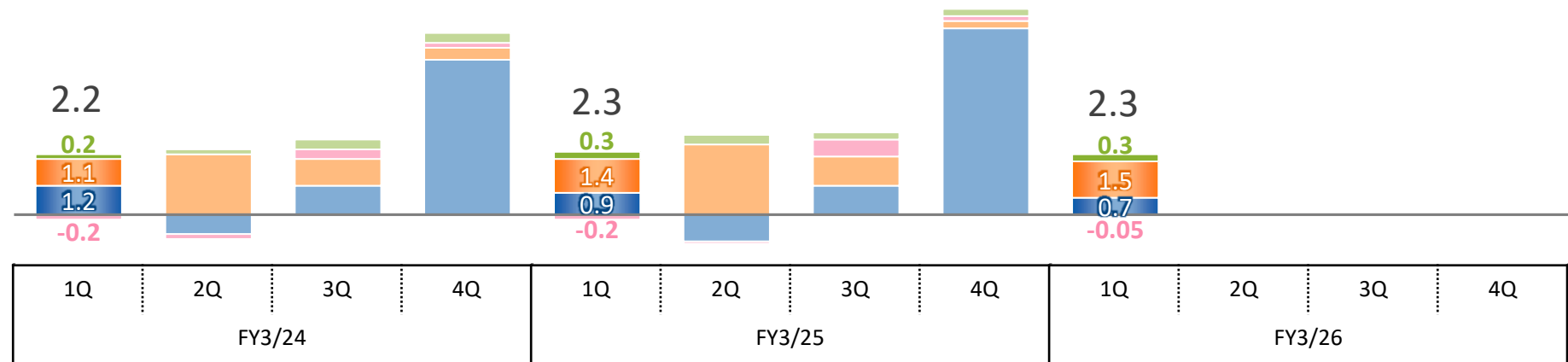
Net sales

(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.

Three Months of FY3/26 Results by Segment

Fashion Business: First Quarter of FY3/26 Review of Operations

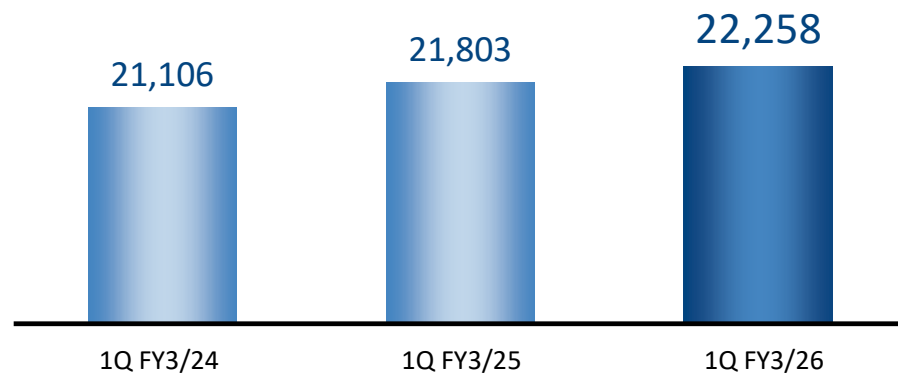
Higher sales because of strong newly-opened and existing-stores sales,
but lower earnings due to increased store opening costs

(Millions of yen)

	1Q FY3/26 Results	Vs. 1Q FY3/25	YoY %	Major components
Net sales	22,258	454	102.1	Existing store sales: up 0.5% YoY • ORIHICA opened 7 new stores • Strong sales of Pajama Suits , T-shirts, BIZ KNIT and other casual clothing
Gross profit Gross margin	13,208 59.3%	532 +1.2pt	104.2	• More moderate increase in merchandise purchasing expenses compared to FY3/25 • Improved gross profit margin due to reviewed discounting, etc.
SG&A expenses SG&A margin	12,454 56.0%	686 +2.0pt	105.8	• Increase in new store opening costs, etc. • Increase in personnel expenses mainly due to higher salaries: up 9.0% YoY
Operating profit Operating margin	753 3.4%	-154 -0.8pt	83.0	• Increase in gross profit amount, but declined profit due to an increase in SG&A expenses

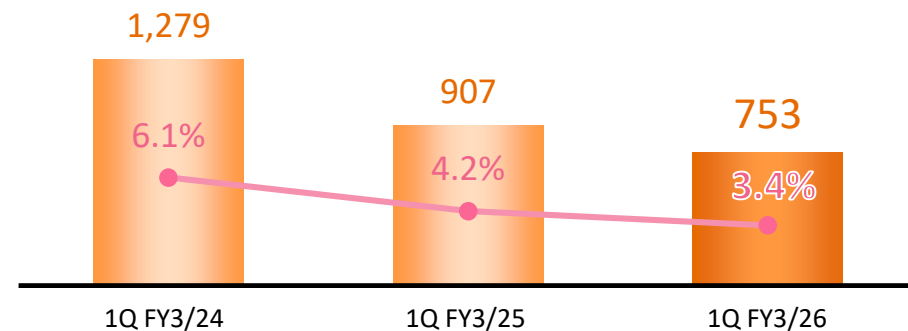
Net sales

(Millions of yen)



Operating profit/Operating margin

(Millions of yen)



Entertainment Business: First Quarter of FY3/26 Review of Operations

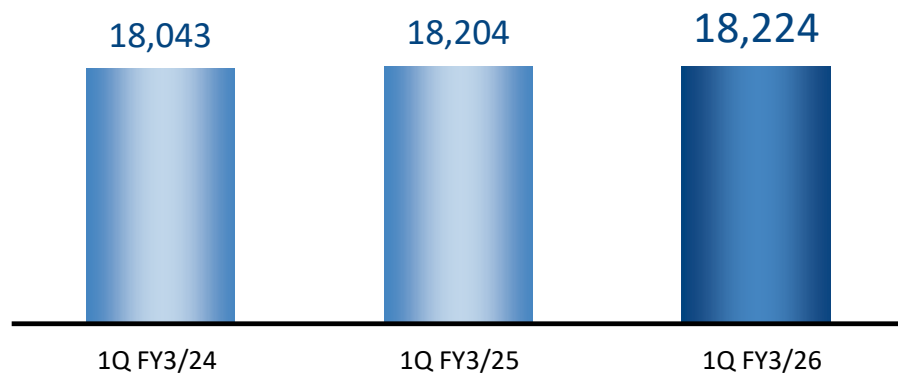
Sales growth by firm performance of existing stores due to increase in sales per customer, resulting in the achievement of record-high net sales and profits for the first quarter

(Millions of yen)

	1Q FY3/26 Results	Vs. 1Q FY3/25	YoY %	Major components
Net sales	18,224	19	100.1	Existing-store sales: up 1.2% YoY • Promotion of more stores with fully private rooms with locks • Expanded food and beverage menu and other measures raised sales per customer
Gross profit Gross profit margin	3,612 19.8%	139 +0.7pt	104.0	• Increase due to higher sales • Improvement in gross profit margin due to proper pricing of services and food and beverage items
SG&A expenses SG&A margin	2,065 11.3%	88 +0.4pt	104.5	• Increase in advertising expenses due to sales activities to attract customers and increase repeat store visits: up 8.9% YoY • Increase in personnel expenses mainly due to higher salaries: up 12.7% YoY
Operating profit Operating margin	1,547 8.5%	51 +0.3pt	103.4	• Increase in SG&A expenses, but higher profit due to increased gross profit amount

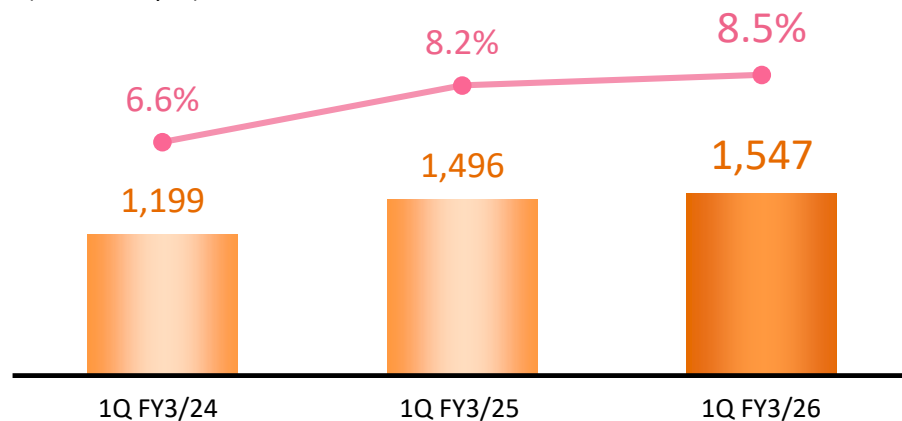
Net sales

(Millions of yen)



Operating profit/Operating margin

(Millions of yen)



Anniversaire and Bridal Business: First Quarter of FY3/26 Review of Operations

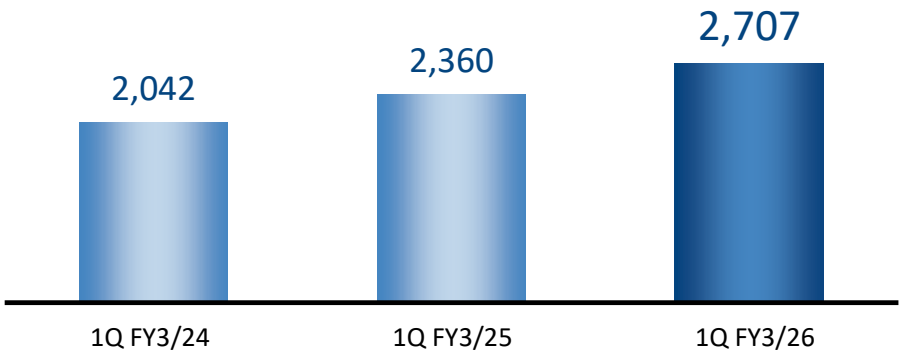
Increased sales and improved operating loss due to increased number of weddings mainly at the flagship stores ANNIVERSAIRE OMOTESANDO and ANNIVERSAIRE MINATOMIRAI YOKOHAMA

(Millions of yen)

	1Q FY3/26 Results	Vs. 1Q FY3/25	YoY %	Major components
Net sales	2,707	346	114.7	<ul style="list-style-type: none">• Increase in the number of weddings at existing locations: up 11.3% YoY• Increase in the number of sales per couple at existing locations: up 3.0% YoY
Gross profit Gross profit margin	929 34.3%	260 +6.0pt	138.9	<ul style="list-style-type: none">• Increase due to higher sales• Increase in average sales per couple due to optimized venue fees and service charges and strengthened proposals for items sold on the day
SG&A expenses SG&A margin	986 36.4%	103 -1.0pt	111.8	<ul style="list-style-type: none">• Higher advertising to increase the number of orders: up 26.9% YoY• Increase in personnel expenses mainly due to higher salaries: up 19.0% YoY
Operating loss Operating margin	-57 -	156 -	-	<ul style="list-style-type: none">• Increase in SG&A expenses, but improvement in operating loss due to an increase in gross profit amount

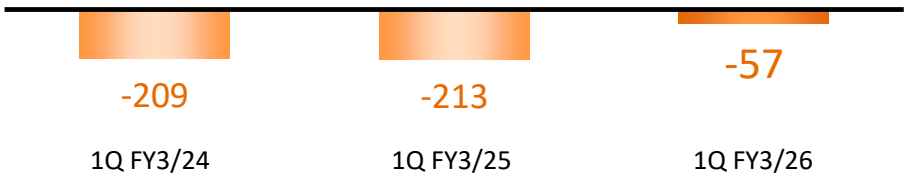
Net sales

(Millions of yen)



Operating loss

(Millions of yen)



Supplementary Documents

First Quarter of FY3/26 Results by Segment

(Millions of yen)

	First Quarter of FY3/25	%	First Quarter of FY3/26	%	YoY change	YoY %
Net sales	42,887	100.0	43,741	100.0	853	102.0
Fashion	21,803	100.0	22,258	100.0	454	102.1
Entertainment	18,204	100.0	18,224	100.0	19	100.1
Anniversaire and Bridal	2,360	100.0	2,707	100.0	346	114.7
Real Estate Leasing	1,681	100.0	1,770	100.0	89	105.3
Gross profit	17,124	39.9	18,056	41.3	931	105.4
Fashion	12,675	58.1	13,208	59.3	532	104.2
Entertainment	3,473	19.1	3,612	19.8	139	104.0
Anniversaire and Bridal	668	28.3	929	34.3	260	138.9
Real Estate Leasing	394	23.5	374	21.1	-19	94.9
SG&A expenses	14,770	34.4	15,699	35.9	929	106.3
Fashion	11,767	54.0	12,454	56.0	686	105.8
Entertainment	1,976	10.9	2,065	11.3	88	104.5
Anniversaire and Bridal	882	37.4	986	36.4	103	111.8
Operating profit (loss)	2,354	5.5	2,356	5.4	1	100.1
Fashion	907	4.2	753	3.4	-154	83.0
Entertainment	1,496	8.2	1,547	8.5	51	103.4
Anniversaire and Bridal	-213	-	-57	-	156	-
Real Estate Leasing	390	23.3	371	21.0	-19	95.0

Note: Please refer to page 19 for a breakdown of the Entertainment Business.

First Quarter of FY3/26 Major Expenses

(Millions of yen)

		First Quarter of FY3/26									
		Total		Fashion		Entertainment		Anniversaire and Bridal		Real Estate Leasing	
			YoY %		YoY %		YoY %		YoY %		YoY %
Advertising expenses	SG&A expenses	2,063	106.2	1,431	102.4	247	108.9	370	126.9	-	-
Personnel expenses	Total	11,816	105.6	4,717	109.0	5,592	102.2	1,003	109.7	-	-
	Cost of sales	5,337	101.0	-	-	4,635	100.3	702	106.2	-	-
	SG&A expenses	6,479	109.6	4,717	109.0	957	112.7	300	119.0	-	-
Rents	Total	6,980	101.1	3,029	102.7	3,587	100.4	390	100.3	1,196	109.4
	Cost of sales	4,070	101.2	0	100.0	3,557	100.4	387	101.2	1,196	109.4
	SG&A expenses	2,909	100.9	3,029	102.7	30	103.8	3	45.5	-	-
Depreciation	Total	2,506	101.8	522	106.7	1,595	100.4	196	105.6	112	103.2
	Cost of sales	1,793	102.1	4	78.7	1,539	101.5	193	107.4	112	103.2
	SG&A expenses	712	101.2	518	107.1	55	78.1	3	52.2	-	-

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 20 for a breakdown of the Entertainment Business.

Number of Stores Opened/Closed

(Number of stores)

Business Segment	Stores/Facilities		First Quarter of FY3/25			FY3/25	First Quarter of FY3/26		
			Opened	Closed	Number of Stores	Number of Stores	Opened	Closed	Number of Stores
Fashion	AOKI		-	-	498	497	-	1	496
	ORIHICA		1	-	96	106	7	2	111
Entertainment	KAIKATSU CLUB		1	-	486	485	2	1	486
	COTE D'AZUR		-	2	88	85	-	2	83
	FIT24		-	-	117	116	-	1	115
	JIYU KUKAN and others	Directly managed	1	3	37	33	-	-	34
		FC	-	2	51	49	-	-	48
Anniversaire and Bridal	ANNIVERSAIRE		-	-	10	10	-	-	10
Consolidated Total			3	7	1,383	1,381	9	7	1,383

Note: The number of JIYU KUKAN and others stores at the end of June increased or decreased by one store each due to changes from franchise to directly managed stores.

(Millions of yen)

Capital Expenditures	First Quarter of FY3/25	First Quarter of FY3/26	YoY %
Fashion	542	777	143.2
Entertainment	1,990	1,870	94.0
Anniversaire and Bridal	130	30	23.0
Consolidated Total	2,825	2,722	96.4

(Millions of yen)

Depreciation	First Quarter of FY3/25	First Quarter of FY3/26	YoY %
Consolidated Total	2,461	2,506	101.8

Reference: First Quarter of FY3/26 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
Net sales	FY3/26	-1.8	5.1	-1.4	0.5	-0.1	2.1	0.8	3.4	-0.6	0.8	0.8
	FY3/25	-2.4	1.4	13.9	4.1		-0.9	1.9	2.1	3.0	2.7	2.4
Number of customers	FY3/26	-5.9	0.1	-5.2	-3.8	-2.5	-0.9	-1.8	-0.5	-1.9	-1.3	-1.6
	FY3/25	-5.7	-2.0	12.7	1.8		-6.4	-1.8	-4.7	-3.0	-3.8	-2.9
Sales per customer	FY3/26	4.3	5.0	4.0	4.4	2.4	3.0	2.7	3.9	1.3	2.1	2.4
	FY3/25	3.6	3.5	1.0	2.3		5.8	3.8	7.1	6.2	6.7	5.4

(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 thousands)	FY3/26	134	89.9						
	FY3/25	149	95.3	241	93.8	546	91.5	787	92.2
Unit price (thousands of yen)	FY3/26	33.0	109.6						
	FY3/25	30.1	102.7	30.6	104.4	29.9	109.9	30.1	108.3

Reference: First Quarter of FY3/26 Fashion Business Performance

(3) Sales by category

(Millions of yen)

	First Quarter of FY3/25	%	First Quarter of FY3/26	%	YoY change	YoY %
Business	12,447	60.0	12,424	58.4	-23	99.8
Casual	4,356	21.0	4,866	22.9	509	111.7
Ladies'	3,927	19.0	3,967	18.7	39	101.0
Total	21,803	-	22,258	-	454	102.1

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 Quarter of FY3/26 Entertainment Business Performance

(1) Results by business format

(Millions of yen)

	First Quarter of FY3/25	%	First Quarter of FY3/26	%	YoY change	YoY %
Net sales	18,204	100.0	18,224	100.0	19	100.1
KAIKATSU CLUB	13,620	100.0	13,786	100.0	165	101.2
COTE D'AZUR	2,405	100.0	2,274	100.0	-131	94.5
FIT24	1,309	100.0	1,388	100.0	78	106.0
JIYU KUKAN and others	1,970	100.0	1,869	100.0	-101	94.9
Gross profit	3,473	19.1	3,612	19.8	139	104.0
KAIKATSU CLUB (including FIT24)	2,964	19.9	3,019	19.9	55	101.9
COTE D'AZUR	301	12.5	358	15.8	57	119.2
JIYU KUKAN and others	234	11.9	265	14.2	31	113.4
SG&A expenses	1,976	10.9	2,065	11.3	88	104.5
KAIKATSU CLUB (including FIT24)	1,438	9.6	1,562	10.3	124	108.6
COTE D'AZUR	292	12.2	275	12.1	-17	94.2
JIYU KUKAN and others	222	11.3	218	11.7	-4	97.9
Operating profit	1,496	8.2	1,547	8.5	51	103.4
KAIKATSU CLUB (including FIT24)	1,526	10.2	1,457	9.6	-69	95.5
COTE D'AZUR	8	0.4	83	3.7	74	967.0
JIYU KUKAN and others	11	0.6	47	2.6	35	403.9

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

(2) Capital expenditures by business format

(Millions of yen)

Stores/Facilities	First Quarter of FY3/25	First Quarter of FY3/26	YoY %
KAIKATSU CLUB	1,774	1,767	99.6
COTE D'AZUR	48	23	47.8
FIT24	125	21	16.8
JIYU KUKAN and others	66	105	159.8
Total	1,990	1,870	94.0

Reference: First Quarter of FY3/26 Entertainment Business Performance

(3) Major expenses by business format

(Millions of yen)

		First Quarter of FY3/26							
		Entertainment Total		KAIKATSU CLUB		COTE D'AZUR		JIYU KUKAN and others	
			YoY %		YoY %		YoY %		YoY %
Advertising expenses	SG&A expenses	247	108.9	195	107.2	53	121.6	0	19.6
Personnel expenses	Total	5,592	102.2	4,496	105.3	784	89.6	311	94.7
	Cost of sales	4,635	100.3	3,801	102.9	668	90.3	165	87.4
	SG&A expenses	957	112.7	695	120.0	115	85.5	146	104.7
Rents	Total	3,587	100.4	2,870	102.7	517	95.6	201	84.5
	Cost of sales	3,557	100.4	2,850	102.7	514	95.6	194	84.4
	SG&A expenses	30	103.8	19	102.4	2	90.0	6	86.8
Depreciation	Total	1,595	100.4	1,410	100.6	117	88.3	56	123.1
	Cost of sales	1,539	101.5	1,385	100.7	102	87.3	54	179.1
	SG&A expenses	55	78.1	24	92.1	15	95.5	2	14.2

Note: KAIKATSU CLUB includes FiT24.

Reference: First Quarter of FY3/26 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

(%)

					1Q	1Q	2Q	First half	3Q	4Q	Second	Full year
		Apr.	May	Jun.	Result	Forecast	Forecast	Forecast	Forecast	Forecast	half	Forecast
Net sales	FY3/26	1.2	2.9	-0.4	1.2	1.0	0.3	0.6	1.7	2.4	2.0	1.3
	FY3/25	0.4	-0.6	8.3	2.5		3.2	2.9	2.3	-1.1	0.6	1.8
Number of customers	FY3/26	-1.0	-0.1	-1.9	-1.0	0.7	0.3	0.5	1.0	0.9	1.0	0.7
	FY3/25	1.3	0.4	5.0	2.2		1.2	1.7	-0.7	-2.4	-1.6	0.1
Sales per customer	FY3/26	1.9	2.2	0.8	1.7	0.3	0.1	0.2	0.7	1.1	0.9	0.6
	FY3/25	-0.3	-0.6	4.1	1.0		2.6	1.8	3.7	1.3	2.5	2.2

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

Reference: First Quarter of FY3/26 Entertainment Business Performance

(5) KAIKATSU CLUB:

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

					1Q	1Q	2Q	First half	3Q	4Q	Second	Full year
		Apr.	May	Jun.	Result	Forecast	Forecast	Forecast	Forecast	Forecast	half	Forecast
Net sales	FY3/26	1.4	2.6	0.4	1.5	1.0	0.2	0.5	1.7	2.9	2.3	1.4
	FY3/25	0.9	-0.3	8.3	2.8		3.0	2.9	2.3	-1.5	0.4	1.7
Number of customers	FY3/26	-0.8	-0.2	-1.4	-0.8	0.7	0.2	0.5	1.1	1.2	1.1	0.8
	FY3/25	1.7	0.5	4.9	2.3		1.3	1.8	-0.5	-2.5	-1.5	0.2
Sales per customer	FY3/26	1.9	1.9	1.1	1.6	-0.1	-0.2	-0.1	0.2	2.1	1.2	0.5
	FY3/25	0.1	-0.3	4.5	1.3		2.4	1.9	3.6	0.8	2.2	2.0

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 Quarter of FY3/26 Entertainment Business Performance

(6) COTE D'AZUR:

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

(%)

					1Q	1Q	2Q	First half	3Q	4Q	Second	Full year
		Apr.	May	Jun.	Result	Forecast	Forecast	Forecast	Forecast	Forecast	half	Forecast
Net sales	FY3/26	0.4	4.6	-5.4	-0.1	1.0	0.9	1.0	1.3	-0.3	0.5	0.7
	FY3/25	-3.1	-2.6	7.8	0.5		4.9	2.8	1.9	1.5	1.7	2.2
Number of customers	FY3/26	-2.0	0.8	-5.5	-2.2	0.4	0.6	0.5	0.2	-0.6	-0.2	0.1
	FY3/25	-1.1	-0.8	5.5	1.1		0.8	0.9	-2.8	-2.1	-2.4	-0.8
Sales per customer	FY3/26	2.5	3.8	0.1	2.1	0.6	0.4	0.5	1.1	0.3	0.7	0.6
	FY3/25	-2.0	-1.8	2.2	-0.6		4.0	1.8	4.8	3.7	4.2	3.0

Reference: First Quarter of FY3/26 Anniversaire and Bridal Business Performance

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

		1Q Result	YoY %	First half Forecast	YoY %	Second half Forecast	YoY %	Full year Forecast	YoY %
Number of weddings	FY3/26	758	111.3	1,426	100.6	2,044	104.5	3,470	102.8
	FY3/25	619	97.2	1,282	95.8	1,956	108.9	3,238	103.3
Average sales per couple (thousands of yen)	FY3/26	4,127	103.0	4,064	100.7	4,182	100.8	4,134	100.8
	FY3/25	3,946	100.1	4,002	102.0	4,148	104.3	4,090	103.4

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.
 3. Existing locations in the first half of fiscal year 2025: 9 facilities , in the first half of fiscal year 2026: 10 facilities

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

		1Q Result	First half	Second half	Full year
Number of Wedding orders (YoY %)	FY3/26	111.2			
	FY3/25	102.0	106.1	105.3	105.7

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.