



**Results of Operations
for the Fiscal Year Ended October 31, 2022**

**IKK Holdings Inc.
(Listed on TSE Prime Market,
Securities code 2198)**

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I. FY2022 Consolidated Financial Highlights



The number of weddings and receptions recovered steadily as postponements of weddings and receptions declined. Sharp recovery in operating profit.

Net sales: ¥19,056 million (+65.3% YoY, -1.0% vs. plan)

The number of weddings and receptions set a new record in FY2022 due to a decline in postponements of these events. As a result, the number of weddings and receptions in FY2022 was **1,707** higher YoY.

Operating profit: ¥1,808 million (compared with a ¥1,599 million loss one year earlier, +9.6% vs. plan)

Due mainly to the reasons for sales growth, operating profit improved by ¥3,408 million from the loss one year earlier.

Ordinary profit: ¥2,096 million (compared with a ¥610 million loss one year earlier, +10.3% vs. plan)

Subsidies for employment adjustment of ¥244 million recorded as non-operating income.

Profit attributable to owners of parent: ¥1,398 million
(compared with a ¥411 million loss one year earlier, -0.1% vs. plan)

Order backlog (at the end of October 2022): 5,223 weddings (-5.9% YoY)

Despite a decrease due to an increase in the number of weddings and receptions, order backlog remained high.

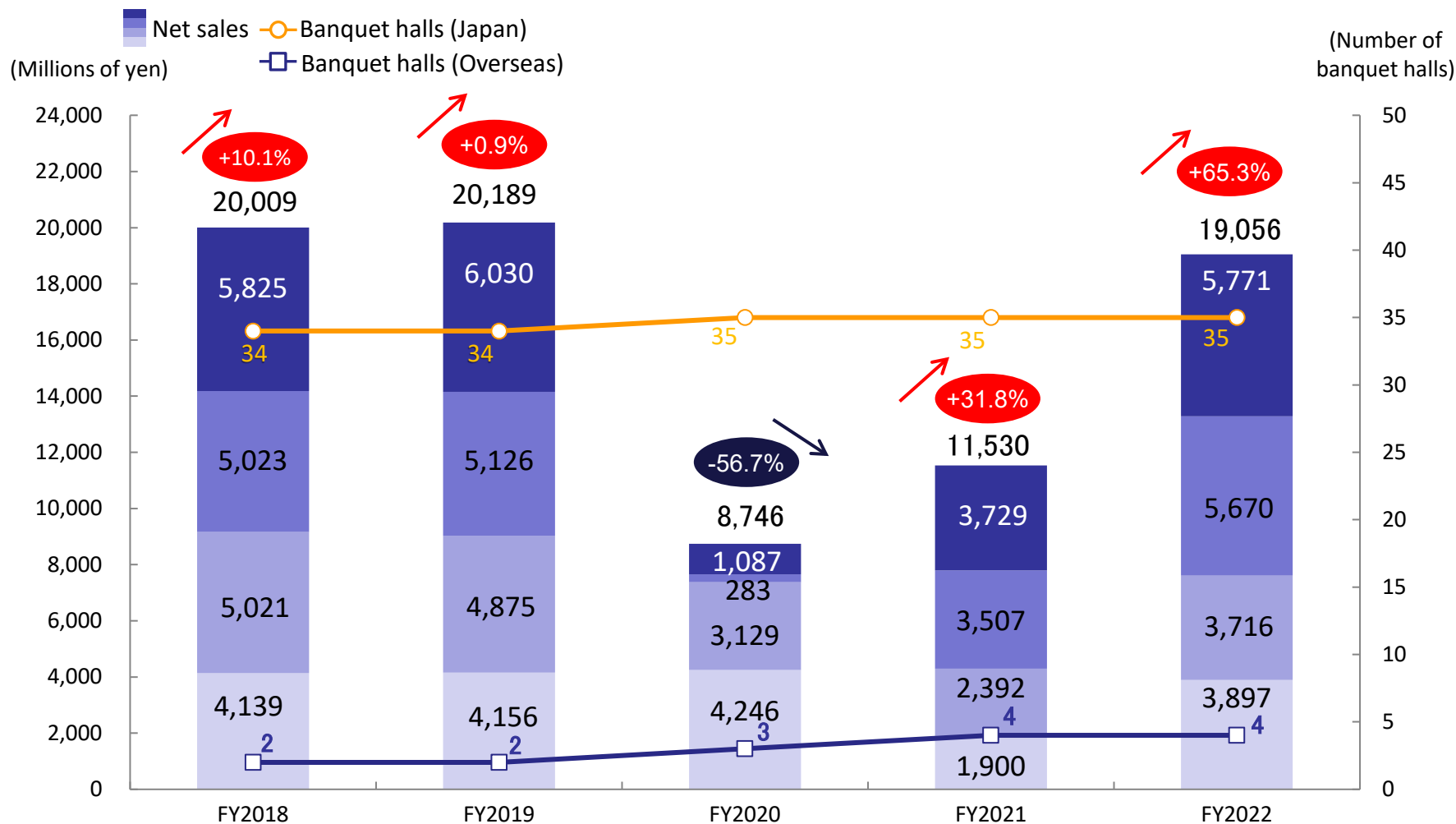
*Planned sales and earnings and comparisons with the plan are based on Revisions to Consolidated Forecast and Dividends that was announced on June 13, 2022.

(Millions of yen)

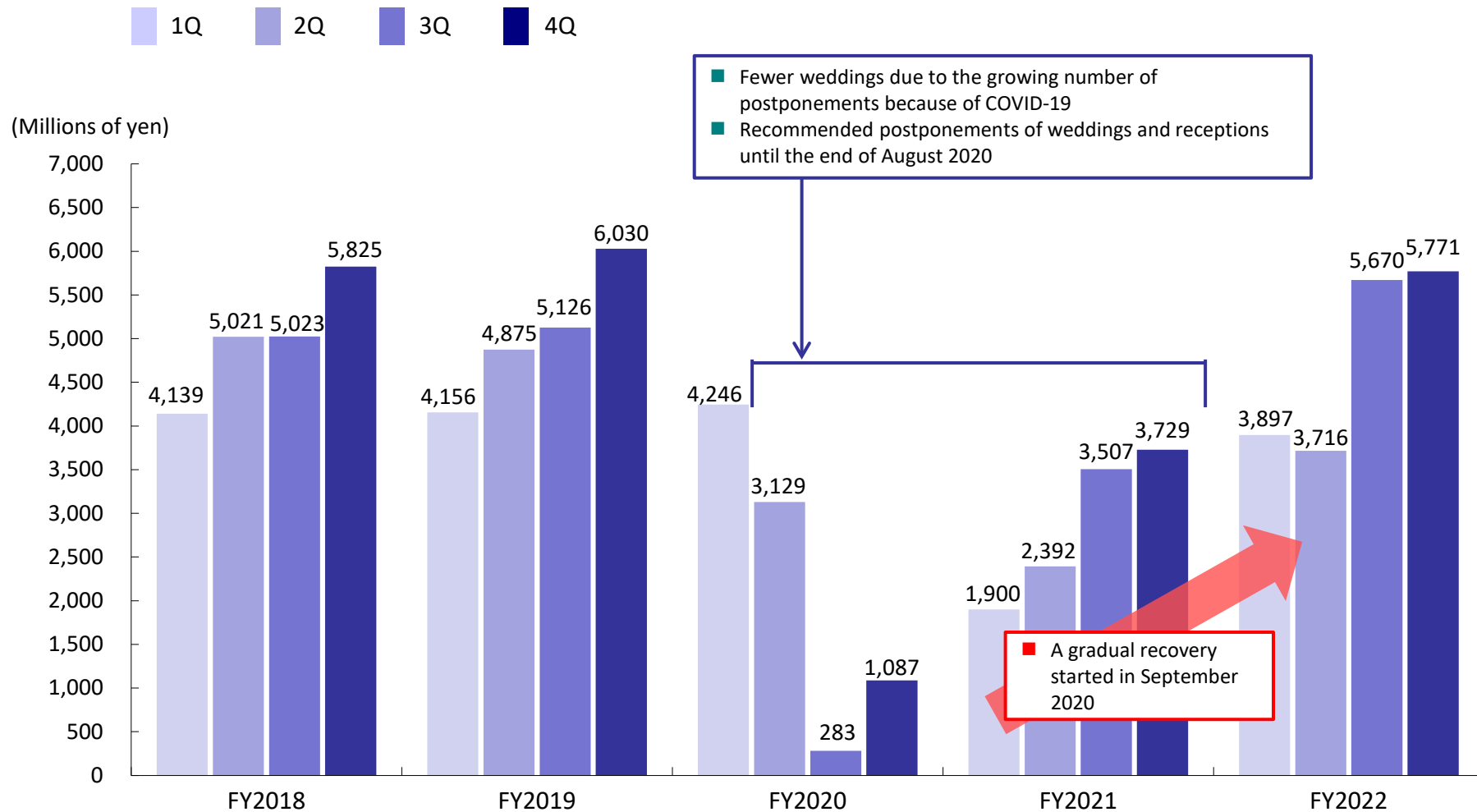
	FY2021		FY2022						
	Amount	% to sales	Plan 2022.6.13 修正開示	Amount	% to sales	YoY change		Vs. forecast	
						Amount	%	Amount	%
Net sales	11,530	100.0	19,250	19,056	100.0	7,526	65.3	(193)	(1.0)
Wedding operations	10,936	94.9	—	18,442	96.8	7,505	68.6	—	—
Nursing-care operations	550	4.8	—	545	2.9	(4)	(0.9)	—	—
Food Business	112	1.0	—	182	1.0	70	62.2	—	—
Photography Business	—	—	—	14	0.1	14	—	—	—
Matrimonial Matchmaking Business	—	—	—	1	0.0	1	—	—	—
Gross profit	6,473	56.1	11,100	11,240	59.0	4,767	73.6	140	1.3
SG&A expenses	8,072	70.0	9,450	9,431	49.5	1,358	16.8	(18)	(0.2)
Operating profit	(1,599)	—	1,650	1,808	9.5	3,408	—	158	9.6
Ordinary profit	(610)	—	1,900	2,096	11.0	2,706	—	196	10.3
Profit attributable to owners of parent	(411)	—	1,400	1,398	7.3	1,809	—	(1)	(0.1)
Net income per share (Yen)	(14.03)	—	47.52	47.48	—	—	—	—	—

* In November 2021, Ambihone Inc., which operates the photography business, and LALA COEUR Inc., which operates the matrimonial matchmaking business, were established.

Net sales, number of banquet halls



Net sales



	FY2021 results	FY2022 results	YoY change	
			Amount	%
Net sales (Millions of yen)	10,936	18,442	7,505	68.6
Number of branches in Japan	19	19	0	—
Number of branches overseas	3	4	1	33.3
Number of weddings	3,381	5,088	1,707	50.5
Japan	3,334	5,031	1,697	50.9
Overseas	47	57	10	21.3
Orders for weddings* ¹	3,333	4,761	1,429	42.9
Order backlog* ¹	5,550	5,223	(327)	(5.9)
Average sales per wedding* ² (Thousands of yen)	3,215	3,608	393	12.2

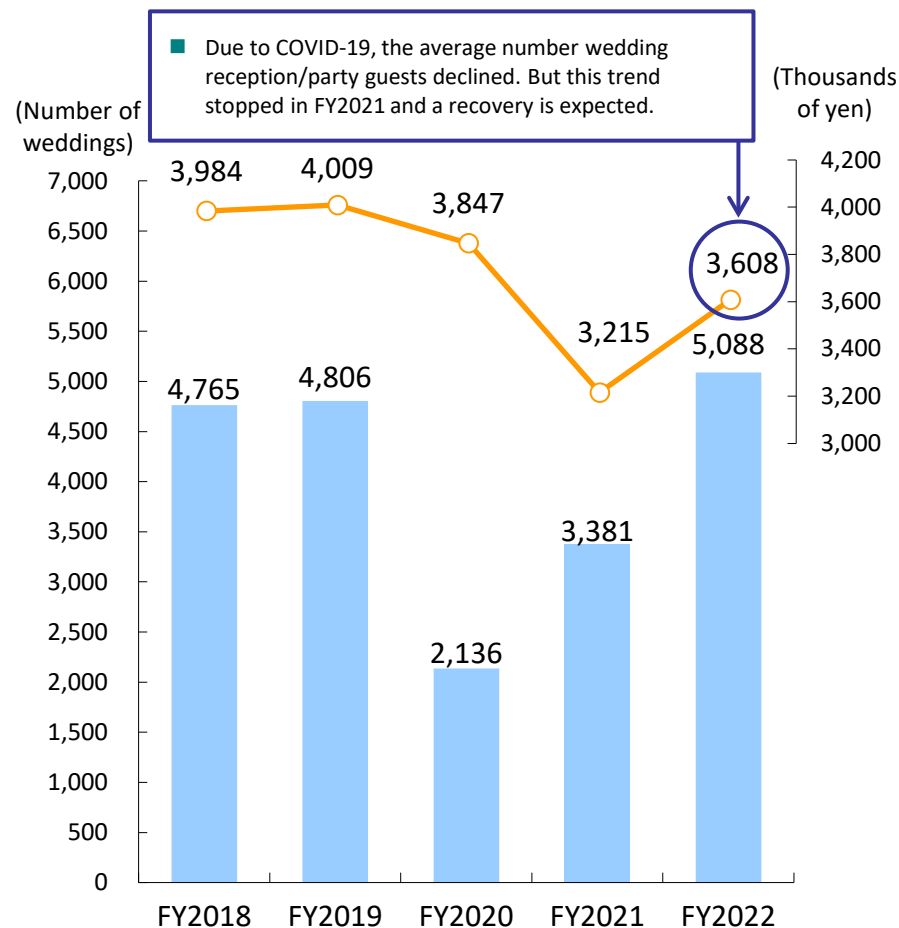
*1 Orders for weddings and order backlog do not include overseas wedding operations.

*2 The average sales per wedding does not include ordinary banquets, cancellation fees and overseas wedding operations.

Number of weddings, average sales per wedding

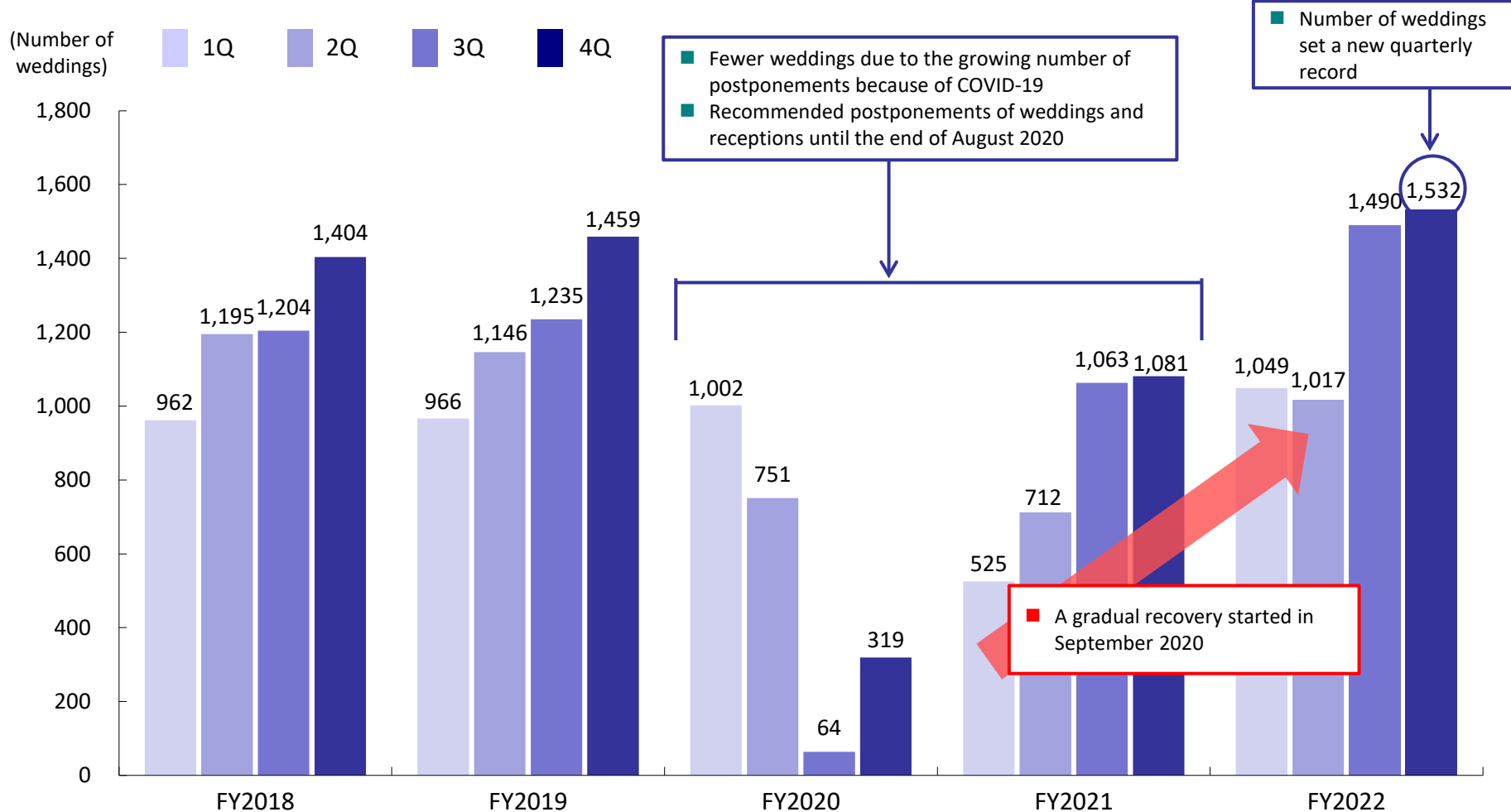
■ Number of weddings

○ Average sales per wedding (Thousands of yen)



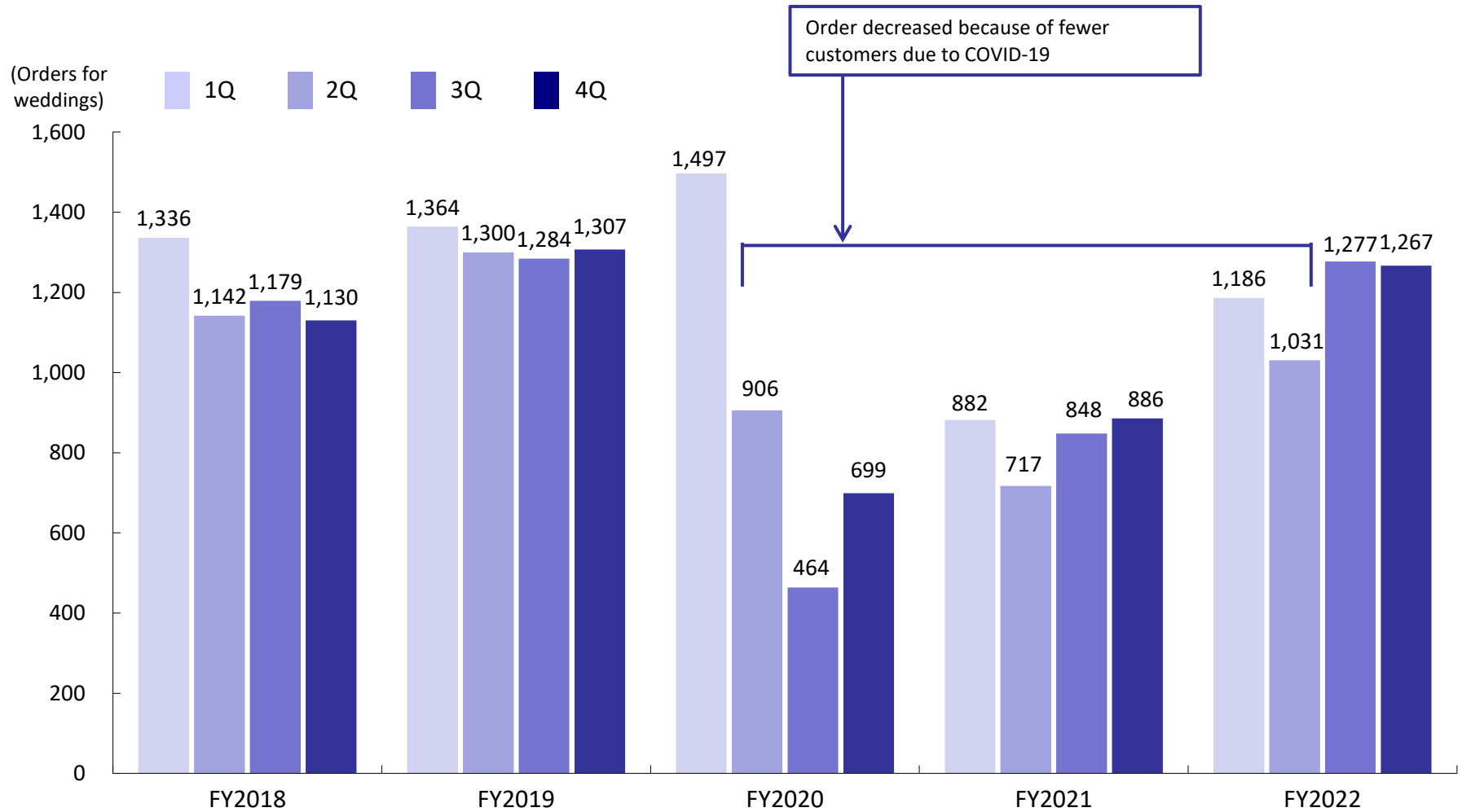
* Number of weddings include results of overseas operations.

Number of weddings



* Number of weddings include results of overseas operations.

Orders for weddings

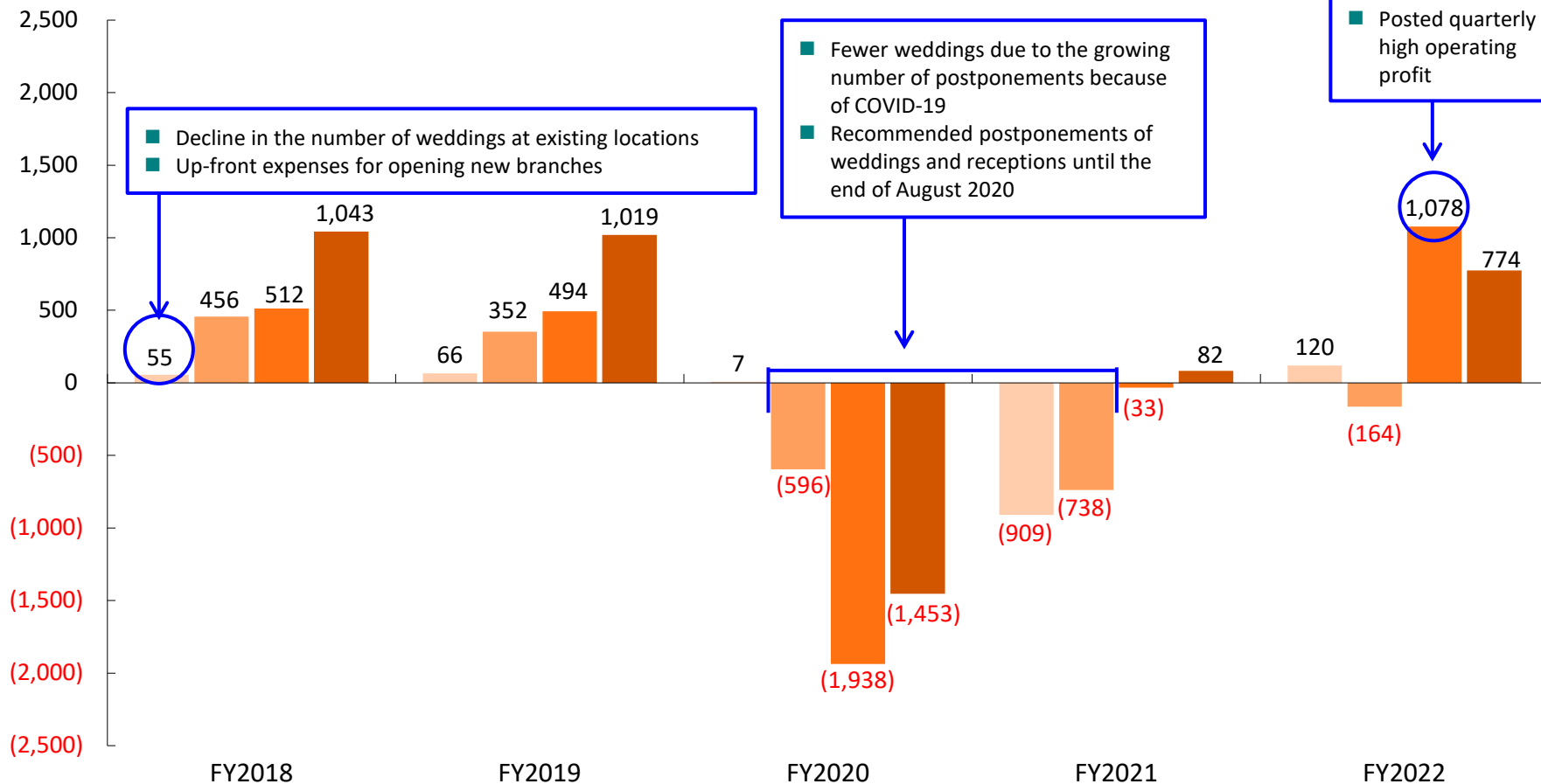


* Orders for weddings include results of overseas operations.

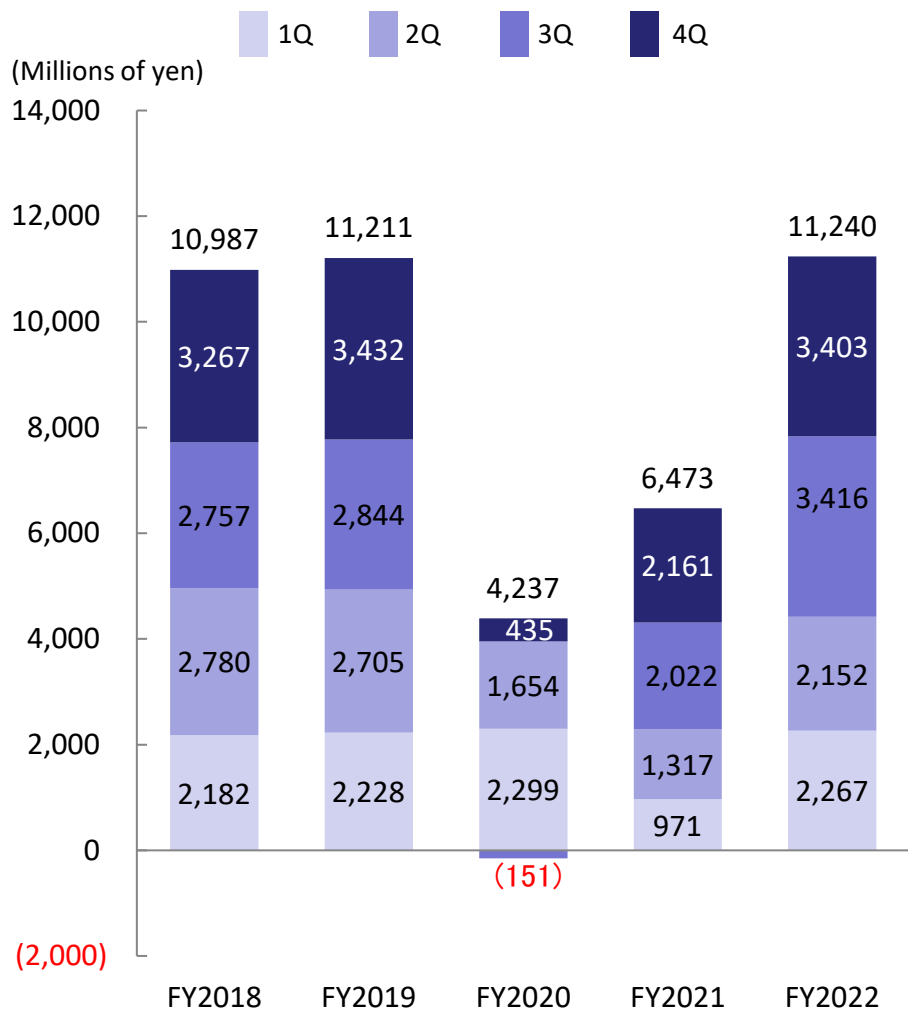
Operating profit

1Q 2Q 3Q 4Q

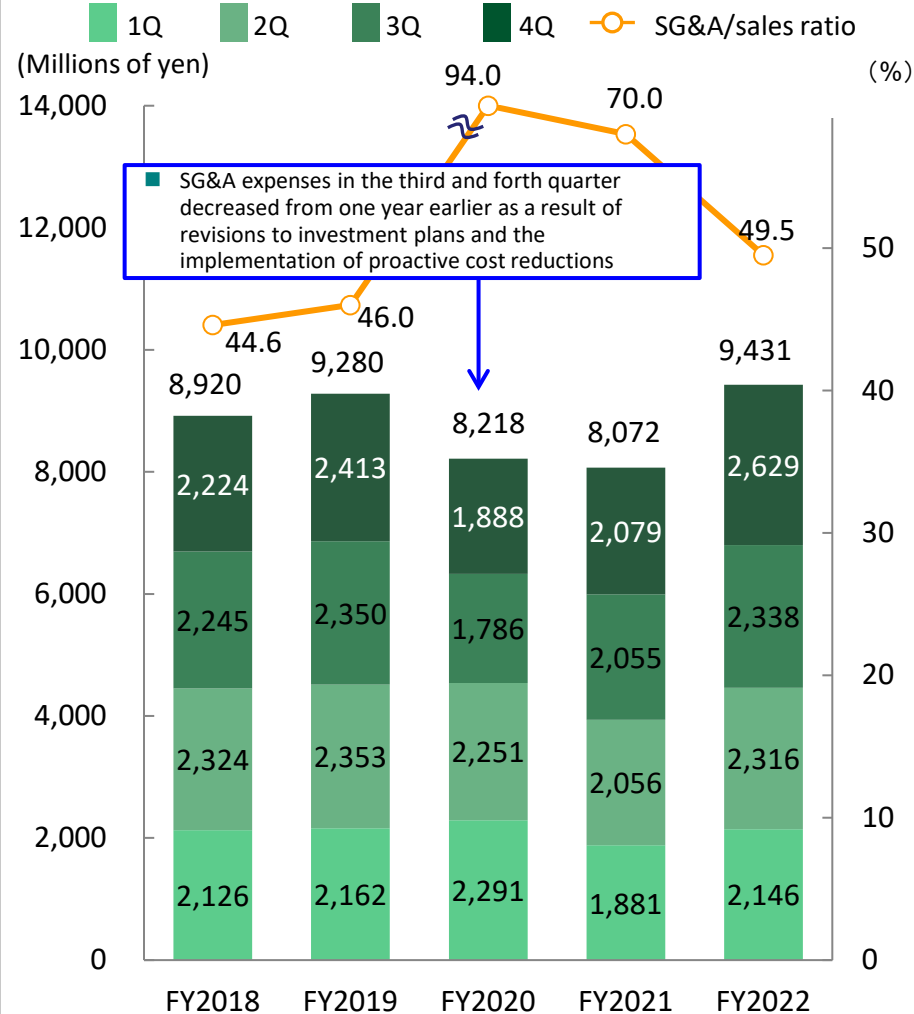
(Millions of yen)



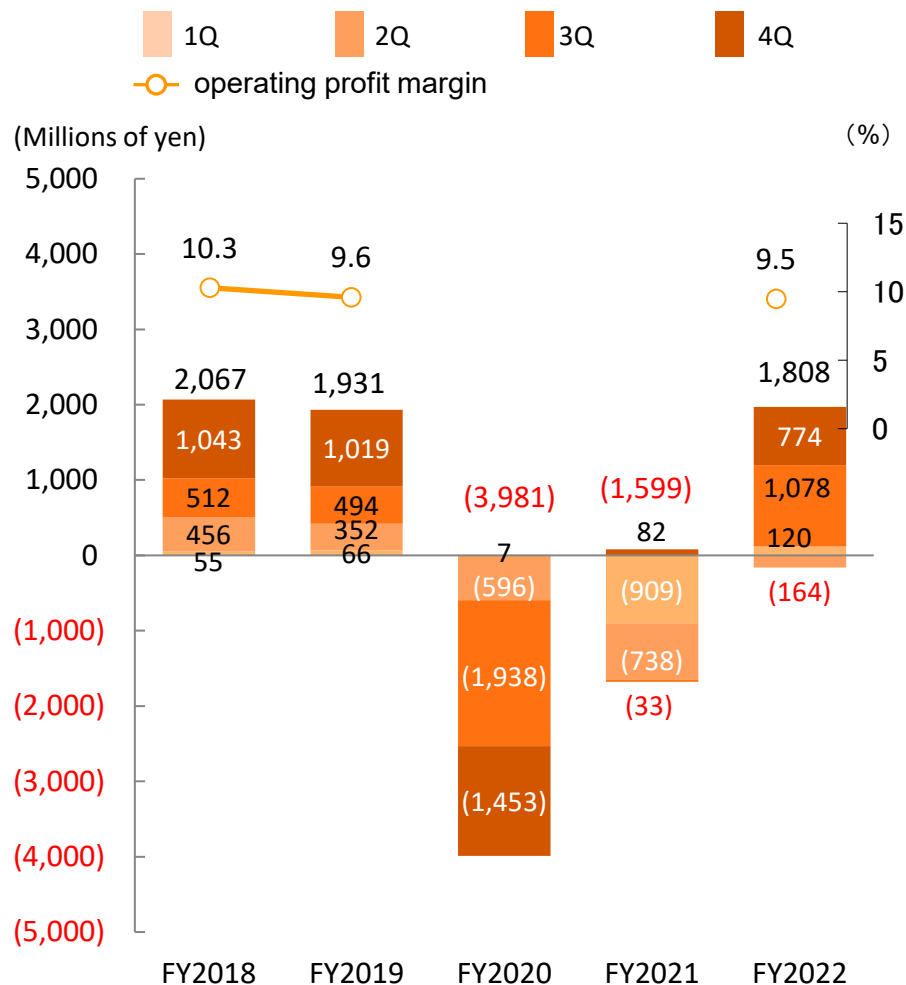
Gross Profit



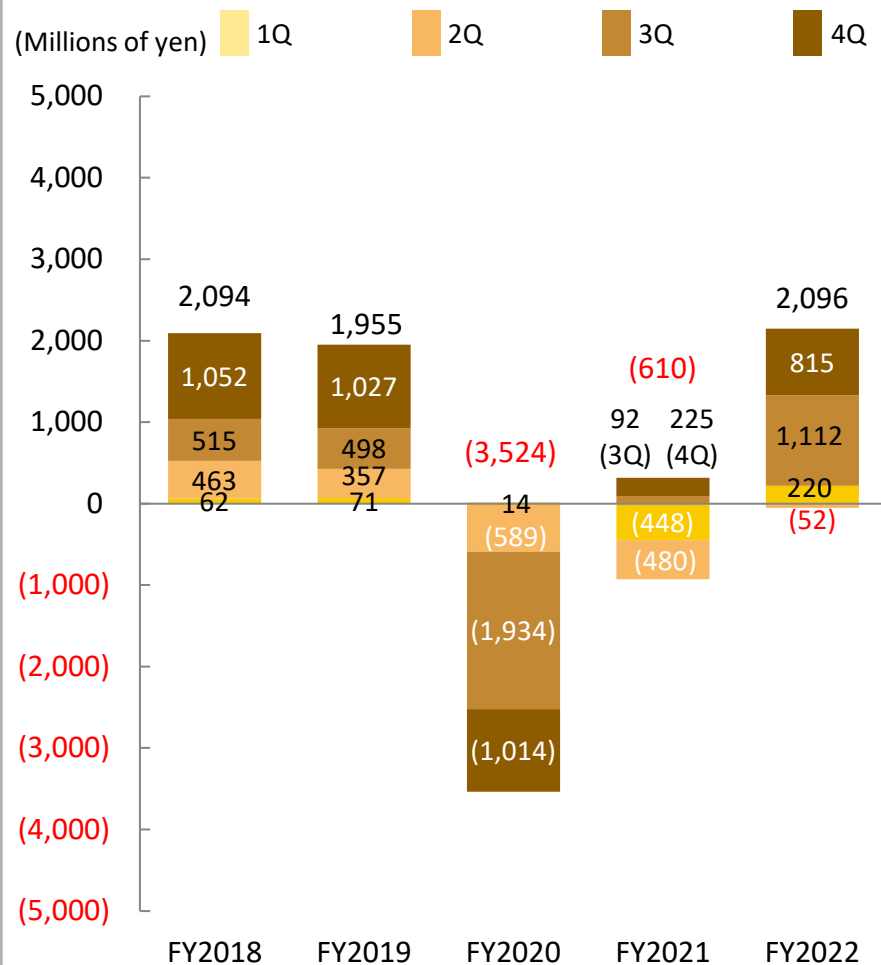
SG&A



Operating Profit



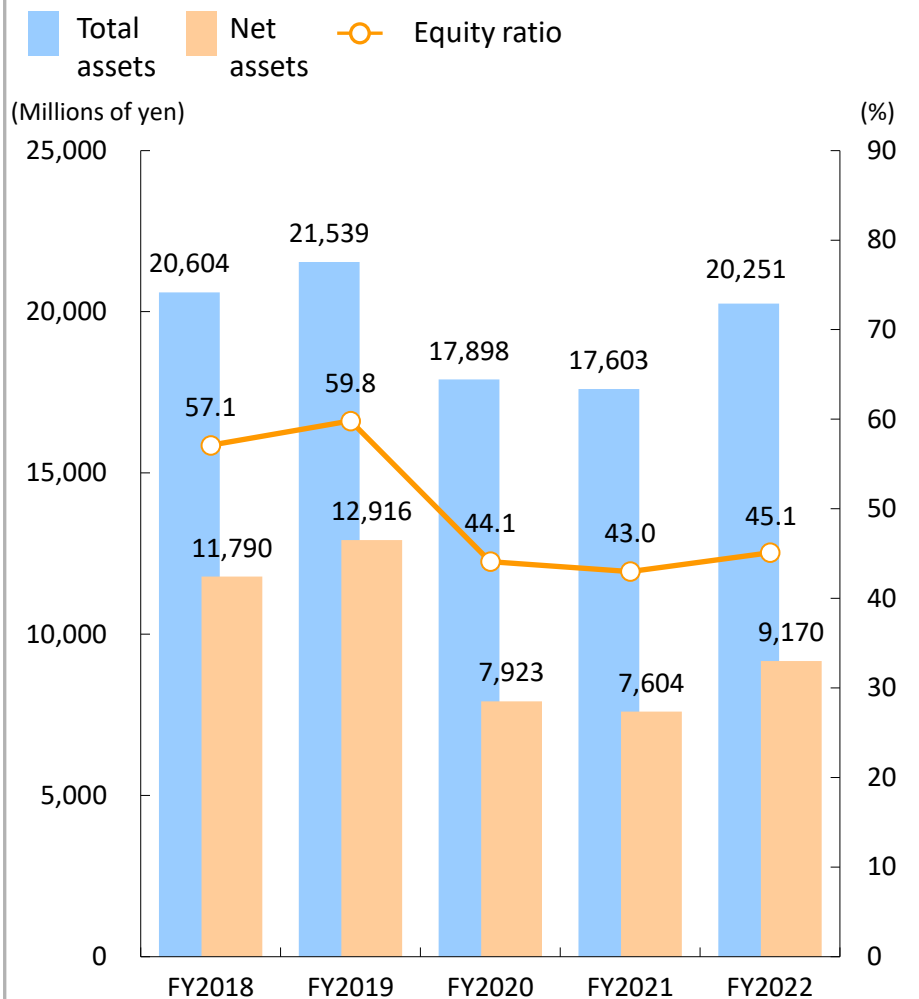
Ordinary Profit



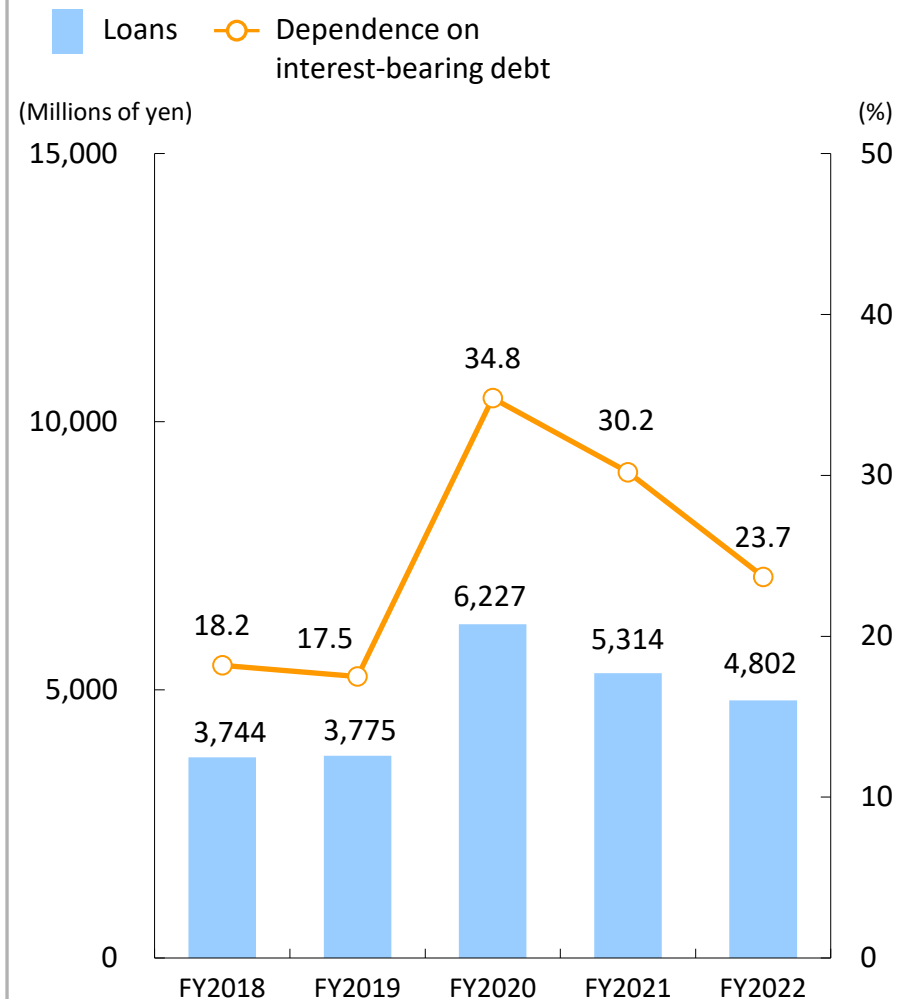
(Millions of yen)

		Oct. 31, 2021		Oct. 31, 2022		
		Amount	Comp. (%)	Amount	Comp. (%)	YoY change
	Current assets	4,441	25.2	7,203	35.6	2,762
	(Cash and deposits)	3,509	19.9	5,891	29.1	2,382
	(Accounts receivable-trade)	323	1.8	459	2.3	136
	Non-current assets	13,161	74.8	13,047	64.4	(113)
	(Property, plant and equipment)	10,537	59.9	10,283	50.8	(254)
Total assets		17,603	100.0	20,251	100.0	2,648
	Current liabilities	5,978	34.0	7,604	37.6	1,625
	(Accounts payable-trade)	589	3.4	853	4.2	263
	(Income taxes payable)	67	0.4	785	3.9	718
	Non-current liabilities	4,019	22.8	3,476	17.2	(543)
	Total liabilities	9,998	56.8	11,081	54.7	1,082
(Interest-bearing debt)		5,314	30.2	4,802	23.7	(512)
Total net assets		7,604	43.2	9,170	45.3	1,565
Total liabilities and net assets		17,603	100.0	20,251	100.0	2,648

Total assets, net assets, equity ratio

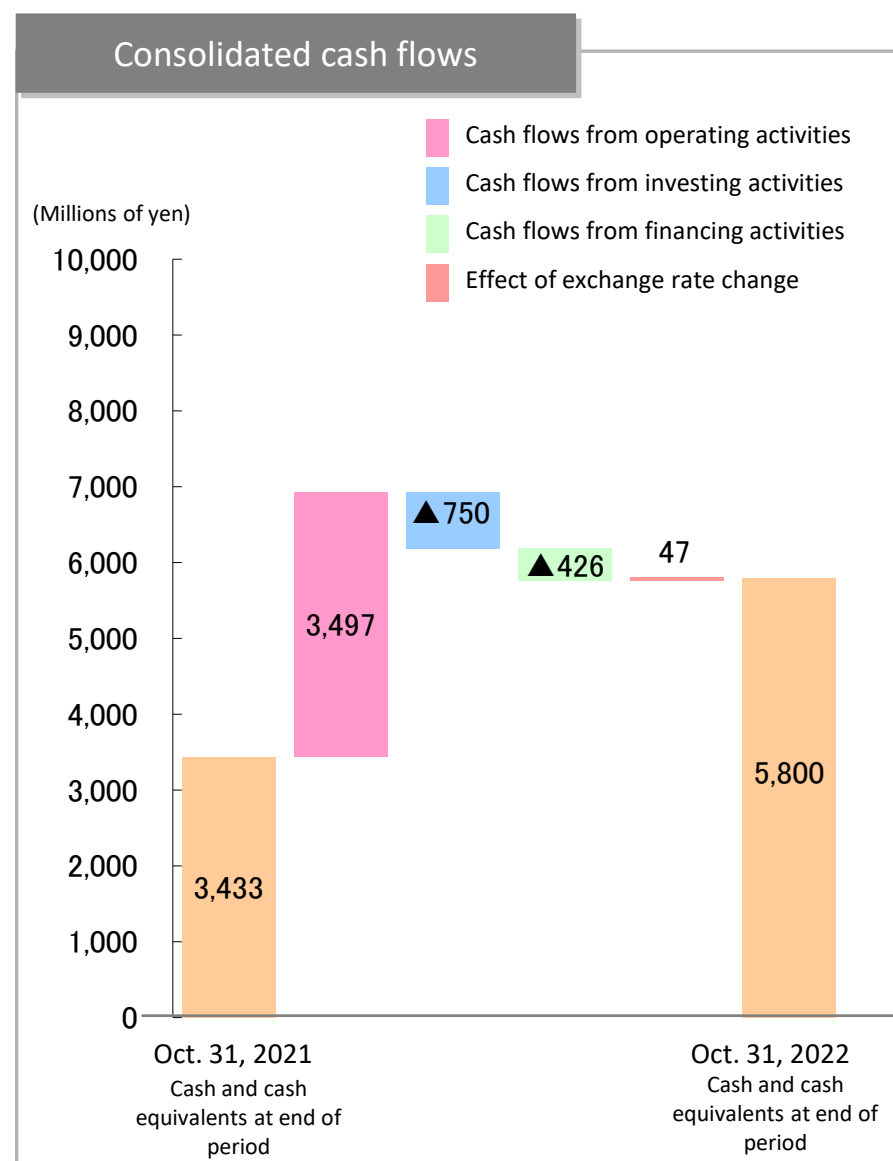


Interest-bearing debt



*Dependence on interest-bearing debt = Interest-bearing debt / Total assets

	(Millions of yen)	
	FY2021	FY2022
Cash flows from operating activities	2,625	3,497
Profit before income taxes	(615)	2,083
Depreciation	1,111	1,011
Decrease (increase) in notes and accounts receivable-trade	(174)	(140)
Increase (decrease) in notes and accounts payable-trade	368	264
proceeds from subsidy income	877	–
Income taxes paid	(4)	(35)
Cash flows from investing activities	(151)	(750)
Purchase of property, plant and equipment	(199)	(701)
Cash flows from financing activities	(935)	(426)
Effect of exchange rate change on cash and cash equivalents	22	47
Cash and cash equivalents at beginning of period	1,873	3,433
Net increase (decrease) in cash and cash equivalents	1,560	2,367
Cash and cash equivalents at end of period	3,433	5,800



Established Ambihone Inc. to operate a photography business and started operations.

- The new photography business is competitive due to the use of many photographers who have won awards in Japan and other countries.
- In August 2022, Ambihone opened the “studio clori.” wedding photo studio at Osaka Castle Park in the city of Osaka.

Company name	Ambihone Inc.		
Location	3-6-5 Katamine, Kasuyagun Shimemachi, Fukuoka Prefecture	Establishment	November 2021
Capital	25 million yen	Start of operations	August 2022

Vision

Vision 2042

Become a global organization that customers choose over others as a place that brings people together with love and passion and can create happiness for people of all ages.

Vision 2032

Become Japan's preeminent lifelog organization that brings people together with love and passion and can help customers lead happy lives.

Business Overview

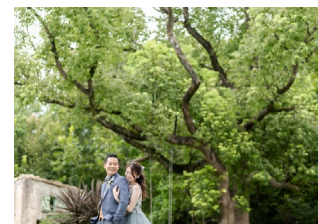


▲ Award-winning photographers active in Japan and other countries

- The photography business targets photo-only weddings, commemorative photos and other sources of demand for professional photographers.
- Plan to start operating photo stores with photo booths and other facilities with award-winning photographers and skills involving apparel for special occasions.



▲ Photo-only weddings with the creativity to reflect every couple's characters at their memorial locations



Establish LALA COEUR Inc. to operate a matrimonial matchmaking business

- Create opportunities for meeting and provide good matchmaking services for people who are seriously thinking about marriage.
- Services are provided by marriage concierges at locations throughout Japan

Company name	LALA COEUR Inc.		
Location	3-6-5 Katamine, Kasuyagun Shimemachi, Fukuoka Prefecture	Establishment	November 2021
Capital	25 million yen	Start recruiting members	November 2021

Vision

Become the leading
matchmaking company
in order to create
happiness linked to
strong and loving
relationships

Make meaningful
contributions to
communities and
society

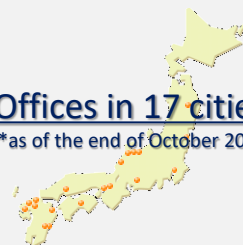
Business Overview

- Matrimonial matchmaking centered on employee training and development skills based on a sound business philosophy
- Marriage support is provided by a nationwide network of offices



▲ Marriage concierges support at bases nationwide

Offices in 17 cities
*as of the end of October 2021



▲ Support for finding the ideal partner to lead a happy marriage life

Capital and business alliance with Tameny Inc.

- Tameny will help establish an infrastructure for starting the matrimonial matchmaking business.
- Tameny is a strong partner that already has experience supporting the launch of a large matchmaking company for marriage.

Overview of the capital and business alliance

As of December 29, 2021

Tameny stock issued for a third-party allotment	3,191,400 shares
(Number of shares purchased by IKK)	1,063,800 shares
IKK ownership of Tameny after the allotment	4.26%

- During the next two years, IKK will receive support from Tameny involving sales activities, acquiring members registered for matchmaking, providing support to these members, and training employees for matrimonial matchmaking services.
- IKK will have access to SOAI, a new marriage consultation service that is operated by Tameny. Data sharing will also include CONNECT-ship (about 52,000 members as of July 2020), a platform utilizing SOAI for mutual introductions of registered members of different matchmaking businesses.



Started holding weddings at a hotel in Jakarta, Indonesia

- We have signed a contract to produce wedding at Le Meridien, a five star hotel in Jakarta
- Operations started in October 2022

Le Meridien

A member of the Marriott Group, Le Meridien is a French company that operates five-star hotels.

Total floor area 709m²

Capacity Maximum Maximum 1,200 persons

■ Background of business alliance

Le Meridien is only 10 minutes by car from Menara Mandiri, a location currently used by IKK for weddings. This alliance was established due to the outlook for synergies because the size and price range of Le Meridien weddings will differ from those of current IKK wedding locations in Jakarta.



▲ Lobby



▲ Interior of the Hall

IKK wedding facility locations in Indonesia



Pop-up shops of Meitokuan at Hakata Marui and other department stores

- IKK Group company Meitokuan opened in Kyushu its first pop-up store, which sells the company's original "morinoiro" brand Japanese confectionery products.
- Meitokuan plans to open more pop-up stores in Kyushu and other areas of Japan.



The "morinoiro" brand

This brand is defined by the concept of operating as a confectionery shop where people can enjoy a virtual forest ("mori") of rich flavors of cultured butter. Major products of this brand are baumkuchen, gâteau au chocolat and cheesecake.

More pop-up stores are planned



▲ A Meitokuan pop-up shop

FY2022 (actual)

- Hakata Marui (city of Fukuoka)
- Daimaru Fukuoka Tenjin Store (Fukuoka prefecture)

FY2023 (planned)

- Daimaru Fukuoka Tenjin Store
Also planning on pop-up stores in other locations

A shop at Fukuoka Airport has started selling "morinoiro" products. Expansion of sales channels is expected to raise awareness of this brand.



II. FY2023 Consolidated Forecast



Forecast recovery from pandemic and record-high number of weddings, sales and earnings

Forecast double-digit earnings growth despite up-front expenses for opening the Mito wedding hall and other expenses

Net sales ¥**21,780** million (+14.3% YoY)

- The Mito wedding hall plans to open in April 2023.
- In Japan, planning on 5,520 weddings, up 489, and avg. sales per wedding of ¥3,685,000.

Operating profit ¥**2,200** million (+21.6% YoY)

- Although there will be expenditures of about ¥200 million to prepare for opening the Mito wedding hall, double-digit earnings growth is planned due to the outlook for the number of weddings to recover from the pandemic downturn.

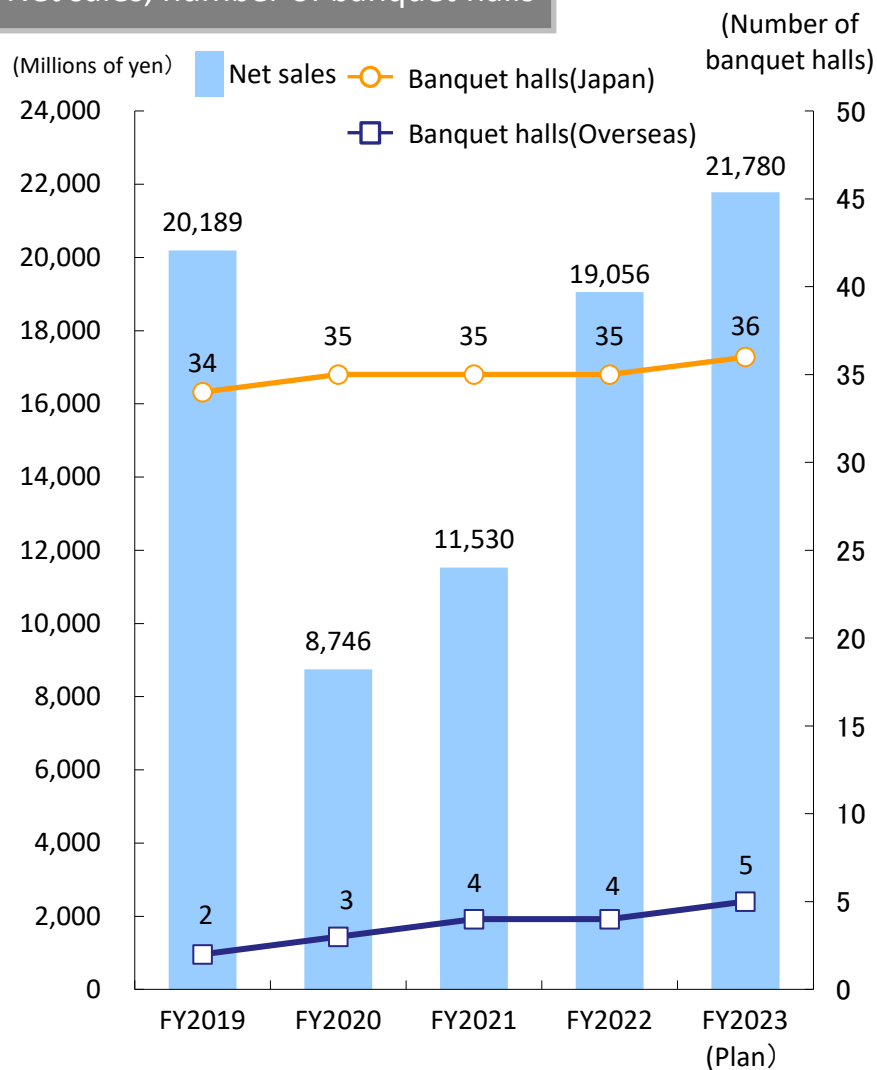
Profit attributable to owners of parent ¥**1,500** million (+7.2% YoY)

*The forecast does not take into account the impact of the declaration of a state of emergency due to the reemergence of the COVID-19 infection. These forecasts are based on currently available information and actual results may differ substantially due to various factors.

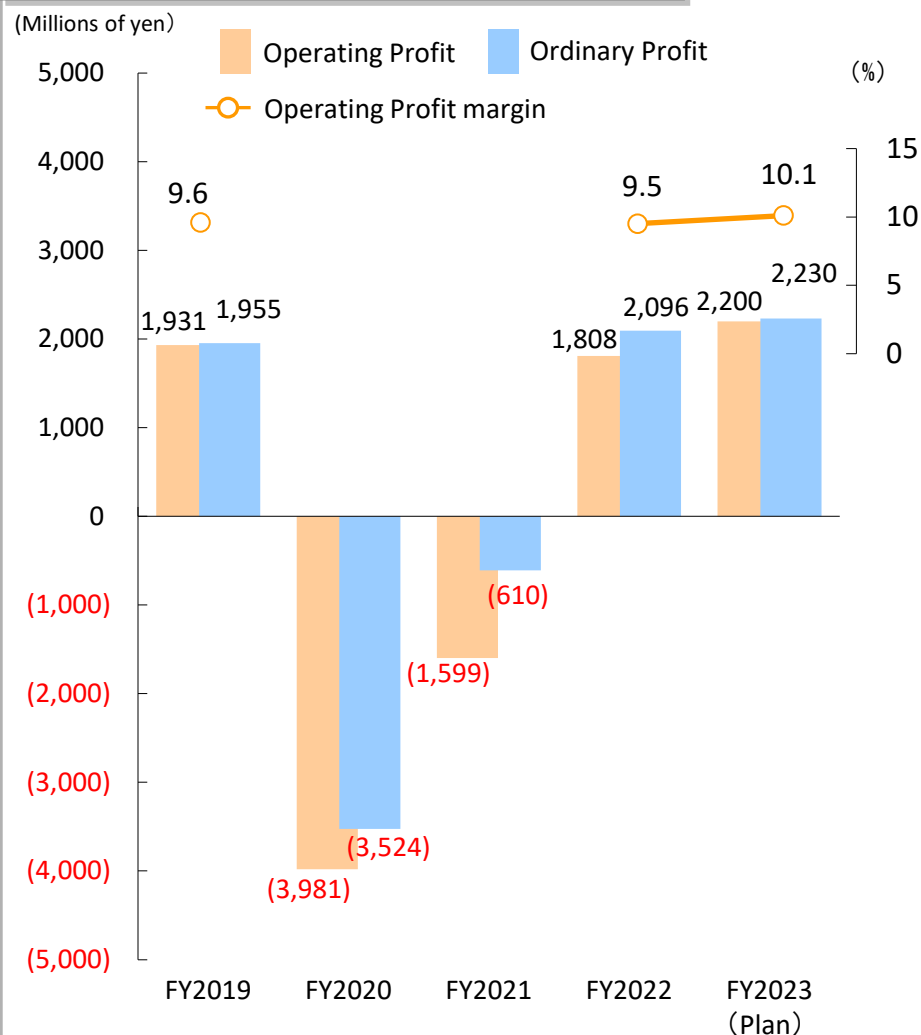
(Millions of yen)

	FY2022		FY2023			
	Amount	% to sales	Plan	% to sales	YoY change	
					Amount	%
Net sales	19,056	100.0	21,780	100.0	2,723	14.3
Gross profit	11,240	59.0	12,600	57.9	1,359	12.1
SG&A expenses	9,431	49.5	10,400	47.8	968	10.3
Operating profit	1,808	9.5	2,200	10.1	391	21.6
Ordinary profit	2,096	11.0	2,230	10.2	133	6.4
Profit attributable to owners of parent	1,398	7.3	1,500	6.9	101	7.2
Net income per share(Yen)	47.48	—	51.09	—	—	—

Net sales, number of banquet halls



Operating Profit, Ordinary Profit and Operating Profit margin



Outlook of New Branch Openings, Number of Weddings, Capital Expenditures and Depreciation

II. FY2023 forecast

	FY2022 Results	FY2023 Plan	Amount
Number of branches at end of period (Japan)	19	20	1
Wedding facility: 4 banquet halls	1	1	—
Wedding facility: 3 banquet halls	5	5	—
Wedding facility: 2 banquet halls	3	3	—
Wedding facility: 1 banquet hall	6	6	—
Restaurant: 1 banquet hall	4	5	1
Number of branches at end of period (Overseas)	4	5	1
Wedding facility: 2 banquet halls	1	1	—
Wedding facility: 1 banquet hall	3	4	1
Number of banquet halls	39	41	2
Number of weddings	5,088	5,615	527
Japan	5,031	5,520	489
Overseas	57	95	38

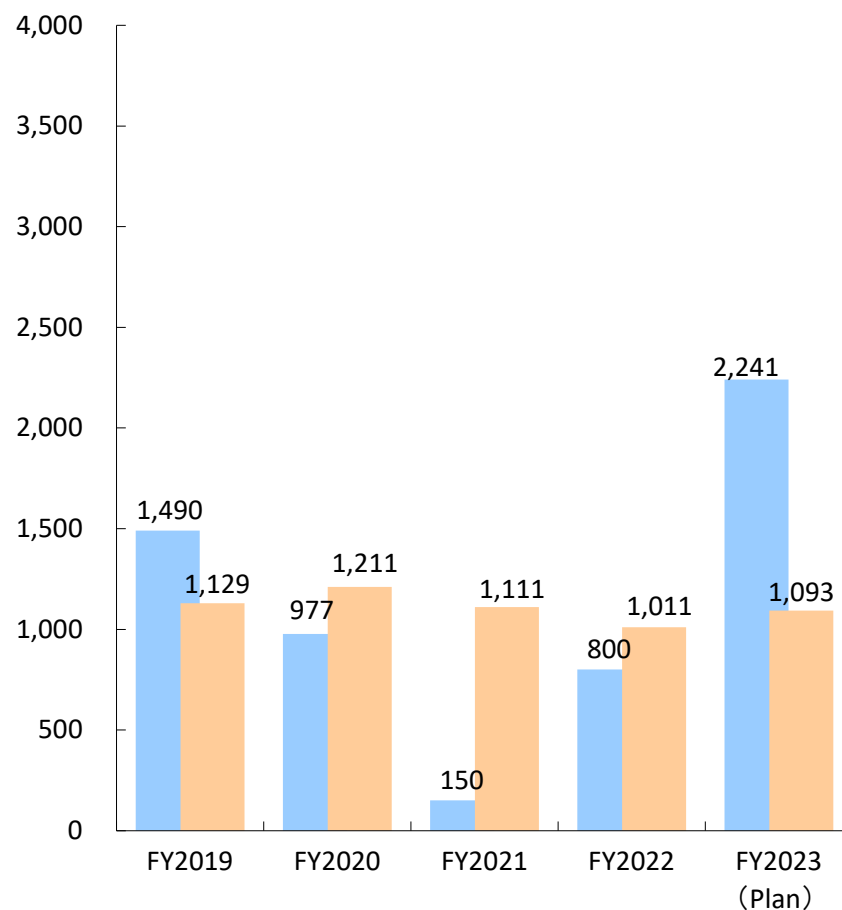
(Millions of yen)

	FY2022 Results	FY2023 Plan	Amount
Capital expenditures	800	2,241	1,441
Depreciation	1,011	1,093	82

Capital expenditures and depreciation

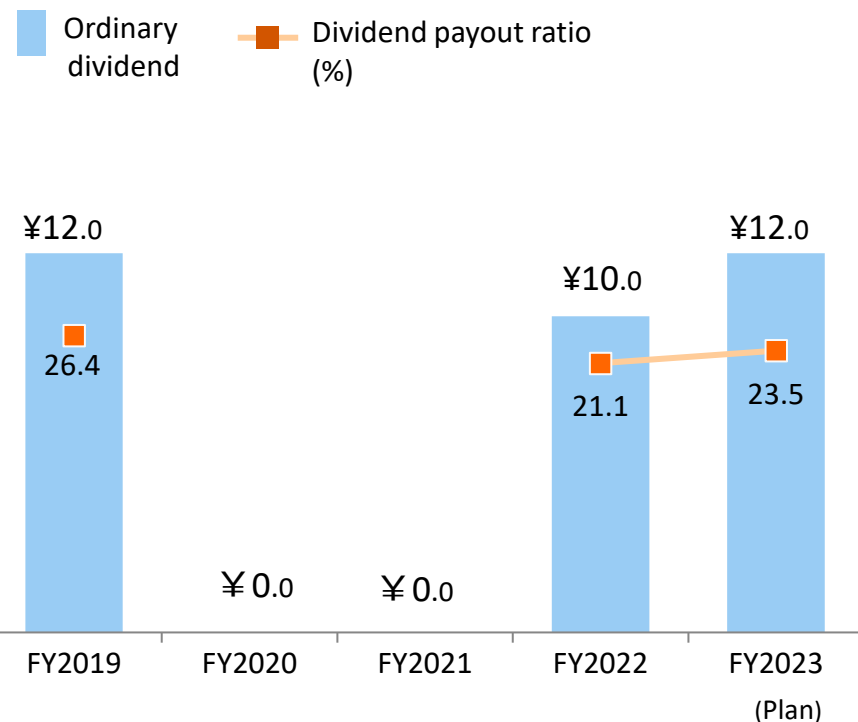
Capital expenditures Depreciation

(Millions of yen)



Plan to pay a dividend of ¥12 for FY2023 because of the recovery in sales and earnings

- Our policy is to pay dividends that reflect operating results while retaining earnings needed for achieving the medium to long-term business plan and strengthening our operations.
- Established basic policy of steady and sustained ordinary dividend growth



	Dividends	Dividend payout ratio
FY2019	¥ 12.0	26.4%
FY2020	¥ 0.0	-
FY2021	¥ 0.0	-
FY2022	¥ 10.0	21.1%
FY2023 (Plan)	¥ 12.0	23.5%

The health and safety of customers and employees are the highest priority

Activities comply with the wedding hall industry guidelines for preventing the spread of COVID-19 and place the highest priority on the health and safety of customers and employees

For customers

- Installation of ultrasonic hypochlorous acid (kills viruses) misting units at all wedding facilities
- Disinfectant dispensers are placed in many locations and surfaces touched frequently by customers are wiped with an alcohol disinfectant every 30 minutes
- Ventilation is provided by the air conditioning system at all times
- Customers complete a health questionnaire and temperatures are checked; customers with an abnormal condition are not allowed to enter

For employees

- Temperatures and overall health of all employees are checked before starting work every day; employees who may be infected stay home
- Employees are assigned to shifts to minimize the risk of employees infecting each other

For service personnel

- Everyone undergoes a health and temperature check before starting work and people who may be infected stay home
- Every 30 minutes, people involved with preparing and serving food wash their hands with an alcohol sanitizer

Measures, including those given above, are to be posted on the websites of each branch as necessary.

Aiming to realize a place of blessing in the “with COVID-19 era” with the entire wedding industry

Undertaking industry-wide initiatives to ensure a happy wedding with a smile and, as soon as possible, give peace of mind to the couple about taking this first step together in new normal life



NEW NORMAL for HAPPY WEDDING

Our pledge is to help you to have a safe and secure wedding full of smiles

We are working together as one with the wedding industry to formulate a "NEW NORMAL for HAPPY WEDDING Declaration" so that our customers can enjoy their day safely and securely.

IKK will be one of the founder members, give our endorsement to the Declaration, and aim to realize a place of blessing in the "with COVID-19 era".



▲ Providing online guidance



▲ Laying panels on tables to prevent the risk of droplet splashes



▲ Thorough implementation of staff safety management



III. Initiatives for FY2023



1 Plan to open a new branch of wedding operations in Mito City, Ibaraki Prefecture

2 Plan to open in Nagoya the second wedding photo studio

3 Plan to open a nursing home in Imari City, Saga Prefecture

Plan to open a new branch of wedding operations in Mito City, Ibaraki Prefecture

Name	The GEIHINGAN KAIRAKUEN BETTEI (Mito Branch)
Location	Kairakuen Park, 2692-1, Senbachō, Mito City, Ibaraki Prefecture
Opening	April 7, 2023 (planned)
Facilities	Restaurant, café, etc. (planned)
Nearest station	Mito station

- As the result of applying to open a restaurant in the “Kairakuen Tsukiike District Development Project” in Mito City, Ibaraki Prefecture, a group consisting of IKK was selected as the designated manager and business operator.
- IKK plans to open a restaurant, café, and other facilities designed to hold weddings in the extension of “Kairakuen” which is one of the “Three Great Gardens of Japan”.



▲ Rendering of the completed facility

Plan to open in Nagoya the second wedding photo studio

- Following “studio clori.” in Osaka, Ambihone plans to open its second studio in the city of Nagoya.

Name	Not yet decided
Location	2-18-19, Nishiki, Naka-ku, Nagoya, Aichi
Opening	February-March 2023
Facilities	Three photo studios (ceremony, garden, Korean)
Nearest station	Fushimi station



▲Example of a wedding photo

Different studios to match preferences of couples



▲Ceremony studio



▲Indoor garden studio

Plan to open more wedding photo studios mainly in large cities

- Ambihone is committed to growth and plans to open two or three studios every year primarily in cities with a population of at least 500,000.



Plan to open a nursing home in Imari City, Saga Prefecture

- A new facility “I Care Life Imari” in Imari City, Saga Prefecture, to open in March 2023.
- The facility shall operate as a small multifunctional group home

Name I Care Life Imari

Location 3451 Kawakubo, Wakitacho, Imari, Saga

Opening March 2023 (tentative)

Type Small multifunctional facility

Total area About 300m²

Services

- Community-based facility with day care, home help, and lodging services
- Services available around the clock, 365 days a year
- Services tailored to customer needs



▲ Exterior view of the facility



▲ Interior view of the facility



Reference:

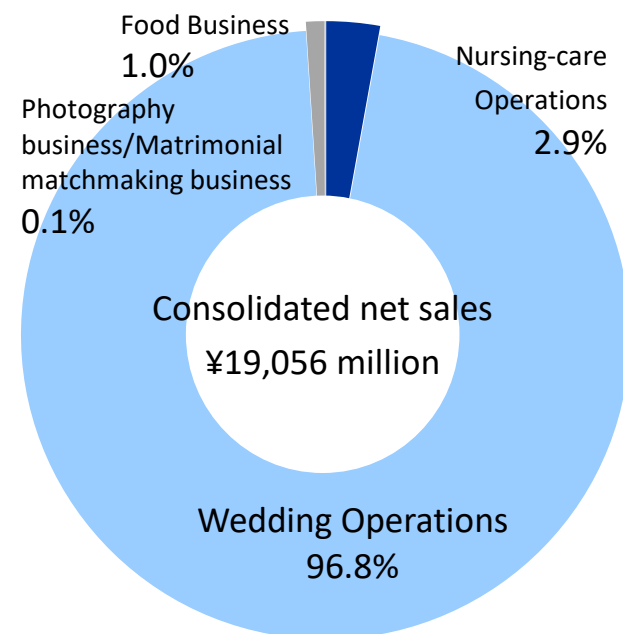
Company Profile, Business Activities and Industry Overview

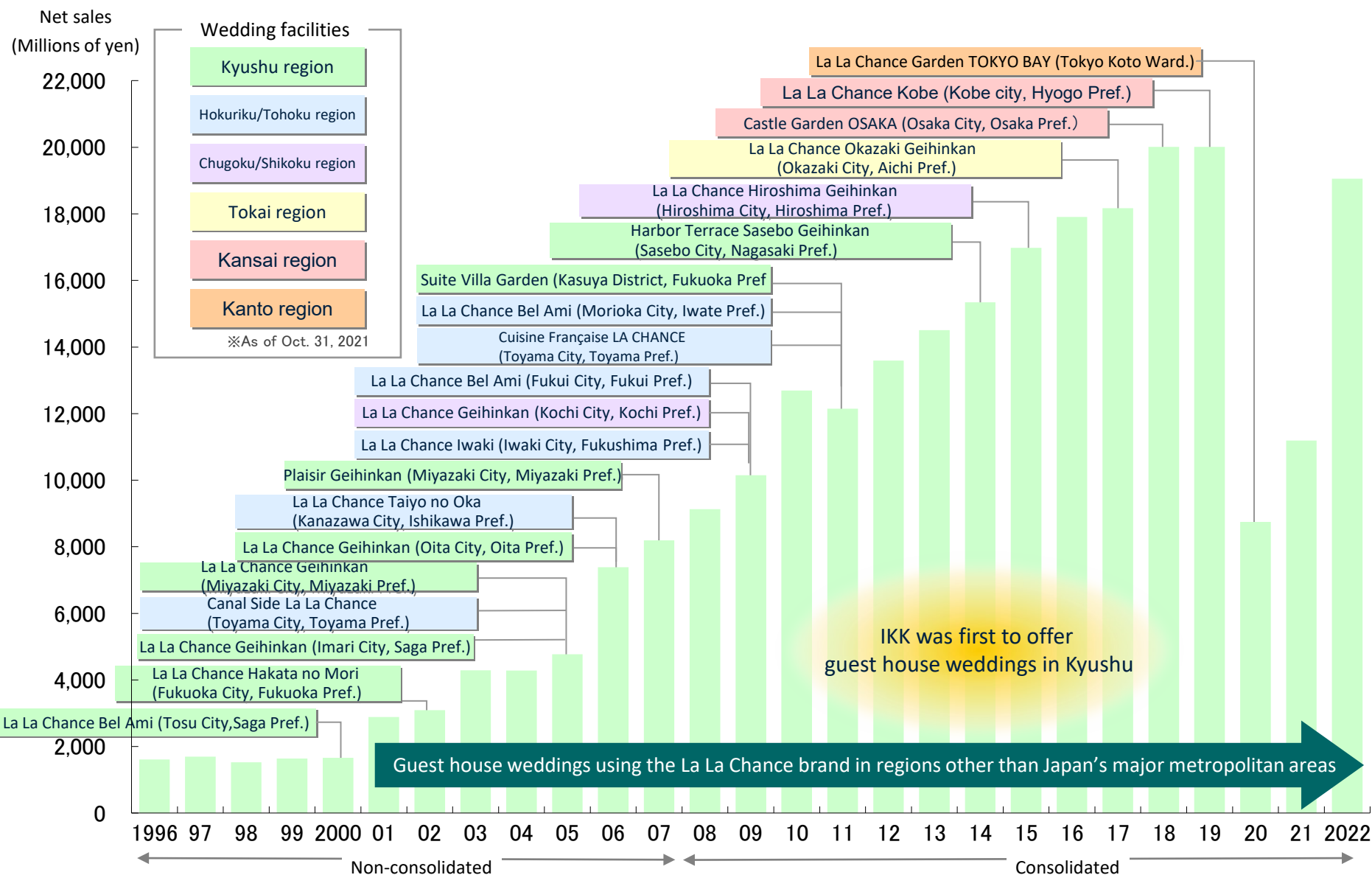


Company profile (as of Oct. 31, 2022)

Sales ratio by business segments (FY2022)

Company name	IKK Holdings Inc.
Head office	722-5 Shintenchō, Imari, Saga
Business activities	Management of the Group companies
Representative	Katsushi Kaneko, Chairman and chief Executive Officer
Established	November 1, 1995
Fiscal year end	October 31
Stock listing	Prime Market of the Tokyo Stock Exchange (Securities code: 2198)
Capital	351 million yen
Group Company	(Overseas wedding operations) PT. INTERNATIONAL KANSHA KANDOU INDONESIA (Nursing-care Operations) I Care Inc. (Food Business) Meitokuan Inc. (Matrimonial matchmaking business) LALA COEUR Inc. (Photography business) Ambihone Inc.
Number of employees	896 (consolidated)
Number of Shareholders	24,726





Using an innovative wedding facility design concept for growth from the core Kyushu region to all areas of Japan

- Currently operating 19 wedding locations in 17 cities in Japan featuring a distinctive design concept that is in harmony with natural surroundings
- Overseas operations consist of four wedding facilities in Jakarta, Indonesia

Wedding facilities in Japan

Tohoku area 2 locations

- La La Chance Iwaki (Iwaki City, Fukushima Pref.)
- La La Chance Bel Ami (Morioka City, Iwate Pref.)

Kanto area 2 location (to be opened) 1 location

- La La Chance Garden Tokyo Bay (Tokyo, Koto, Ward.)
- To be opened in Apr 2023**
- The GEIHIKIN KAIRAKUEN BETTEI (Mito City, Ibaraki Pref.)

Tokai area 1 location

- La La Chance Okazaki Geihinkan (Okazaki City, Aichi Pref.)

Chugoku/Shikoku area 2 locations

- La La Chance Hiroshima Geihinkan (Hiroshima City, Hiroshima Pref.)
- La La Chance Geihinkan (Kochi City, Kochi Pref.)

Overseas locations

Jakarta, Indonesia 4 locations

- Menara Mandiri
- Skenoo Hall
- Financial Hall
- Artotel Suites



Kansai area 2 locations

- Castle Garden OSAKA (Osaka City, Osaka Pref.)
- La La Chance Kobe (Kobe City, Hyogo Pref.)

Hokuriku area 4 locations

- Canal Side La La Chance (Toyama City, Toyama Pref.)
- Cuisine Française LA CHANCE (Toyama City, Toyama Pref.)
- La La Chance Taiyo no Oka (Kanazawa City, Ishikawa Pref.)
- La La Chance Bel Ami (Fukui City, Fukui Pref.)

Kyushu area 7 locations

- La La Chance Geihinkan/Imari Geihinkan (Imari City, Saga Pref.)
- La La Chance Bel Ami (Tosu City, Saga Pref.)
- La La Chance Hakata no Mori (Fukuoka City, Fukuoka Pref.)
- La La Chance Geihinkan (Oita City, Oita Pref.)
- La La Chance Geihinkan (Miyazaki City, Miyazaki Pref.)
- Plaisir Geihinkan (Miyazaki City, Miyazaki Pref.)
- Harbor Terrace Sasebo Geihinkan (Sasebo City, Nagasaki Pref.)



Mission

Dedicated to the smiles and happiness of the special people in your life

Management Philosophy

- Sincerity, Trust, Reliance
- We will do our best immediately in a sincere spirit of collaboration
- We will be the talented personnel regardless of its nationality, religion, gender, age or experience and will challenge to create the wonderful future

Code of Conduct

This code establishes guidelines for all activities of the people of IKK

Vision

Vision 2042

With the love and passion of each and every one of us, Connecting and challenging ourselves, and become Japan's leading inspirational company that bring smiles and happiness to our customers

Vision 2032

With the love and passion of each and every one of us, Connecting and challenging ourselves, and become Japan's leading inspirational company that bring smiles and happiness to our customers

Core Strategy

Use relationships and the desire to take on new challenges to attract and serve more customers

Strategy

Specific measures for achieving these visions (Medium-term management plan)

Unlike operators of chains of wedding halls with identical designs, IKK uses a different design concept for each location

Couples can hold wedding receptions at elegant mansions with abundant sunlight and greenery and large sites with an average area of about 9,000m²



Our goal is creating the best wedding facilities that can succeed for 20 years by featuring expansive buildings in harmony with nature and their surroundings along with services that incorporate the distinctive elements of the local culture

Exclusive use of an entire mansion-style room for a highly unusual private atmosphere

A garden filled with greenery is the perfect place for weddings with a homey atmosphere

The flexibility to include events that reflect the desires and characteristics of each couple



The facilities best suited for each market location from a long perspective that looks ahead two decades

One banquet hall

Miyazaki



La La Chance Geihinkan
(Miyazaki City:
400 thousand people)
Miyazaki



Plaisir Geihinkan
(Miyazaki City:
400 thousand people)
Oita



La La Chance Geihinkan
(Oita City:
477 thousand people)
Tokyo



La La Chance Garden TOKYO BAY
(Koto-ku:
525 thousand people)

Kochi



La La Chance Geihinkan
(Kochi City:
322 thousand people)
Toyama



Cuisine Française LA CHANCE
(Toyama City:
411 thousand people)
Morioka



La La Chance Bel Ami
(Morioka City:
285 thousand people)



Mito Branch(Not yet decided)
(Mito City:
271 thousand people)

Sasebo



Harbor Terrace Sasebo Geihinkan
(Sasebo City:
243 thousand people)
Osaka



Castle Garden OSAKA
(Osaka City:
2,732 thousand people)
Kobe



La La Chance KOBE
(Kobe City:
1,517 thousand people)

Two banquet halls

Iwaki



La La Chance Iwaki
(Iwaki City:
314 thousand people)
Fukui



La La Chance Bel Ami
(Fukui City:
259 thousand people)
Okazaki



La La Chance Okazaki Geihinkan
(Okazaki City:
385 thousand people)

Three banquet halls or more

Tosu



La La Chance Bel Ami
(Tosu City:
74 thousand people)
Imari



La La Chance Geihinkan
(Imari City:
53 thousand people)
Hiroshima



La La Chance Hiroshima
Geihinkan
(Hiroshima City:
1,189 thousand people)

Toyama



Canalside La La Chance
(Toyama City:
411 thousand people)
Kanazawa



La La Chance Taiyo no Oka
(Kanazawa City:
448 thousand people)

Fukuoka (4 banquet halls)

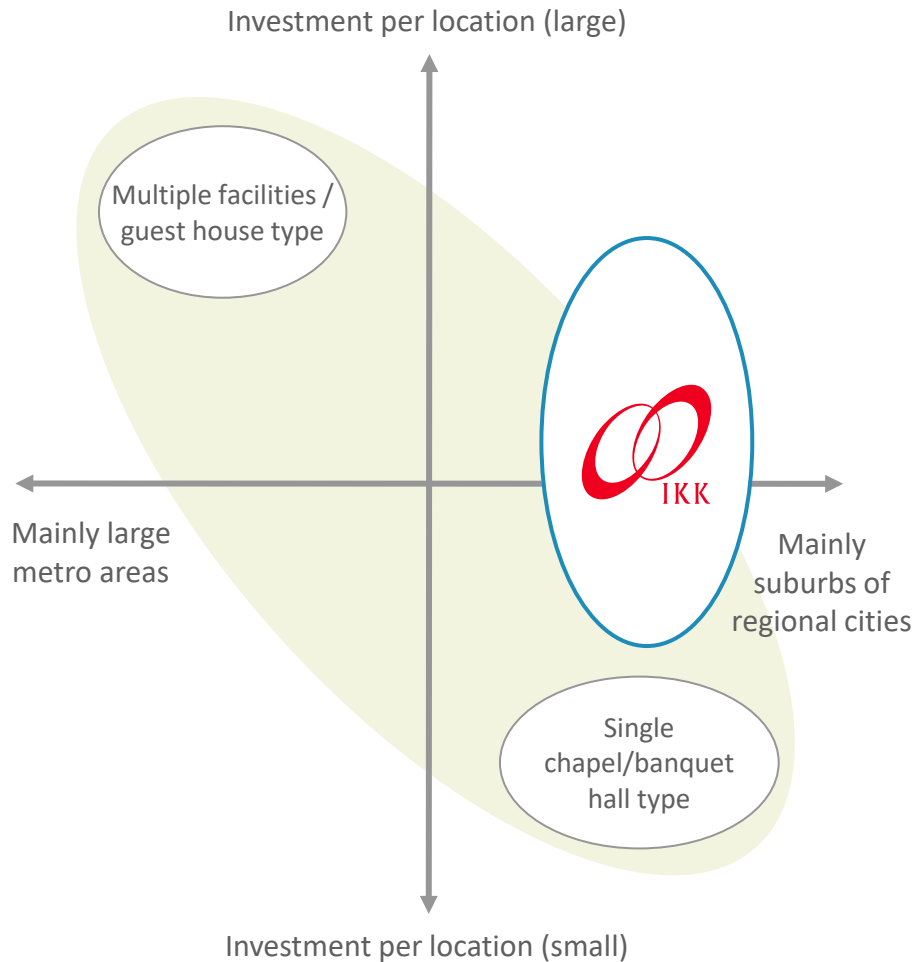


La La Chance Hakata no Mori
(Fukuoka City:
1,568 thousand people)

All locations except those in Fukuoka, Hiroshima, Osaka, Kobe and Koto-ku, Tokyo are in regional cities with populations under 500,000

The figures in parentheses show the populations of cities where IKK's branches are located
Source: Japan Geographic Data Center "Basic Resident Register 2022"

Targeting regional cities by using expertise (location, marketing, operations, etc.) and experience gained from operations in small markets

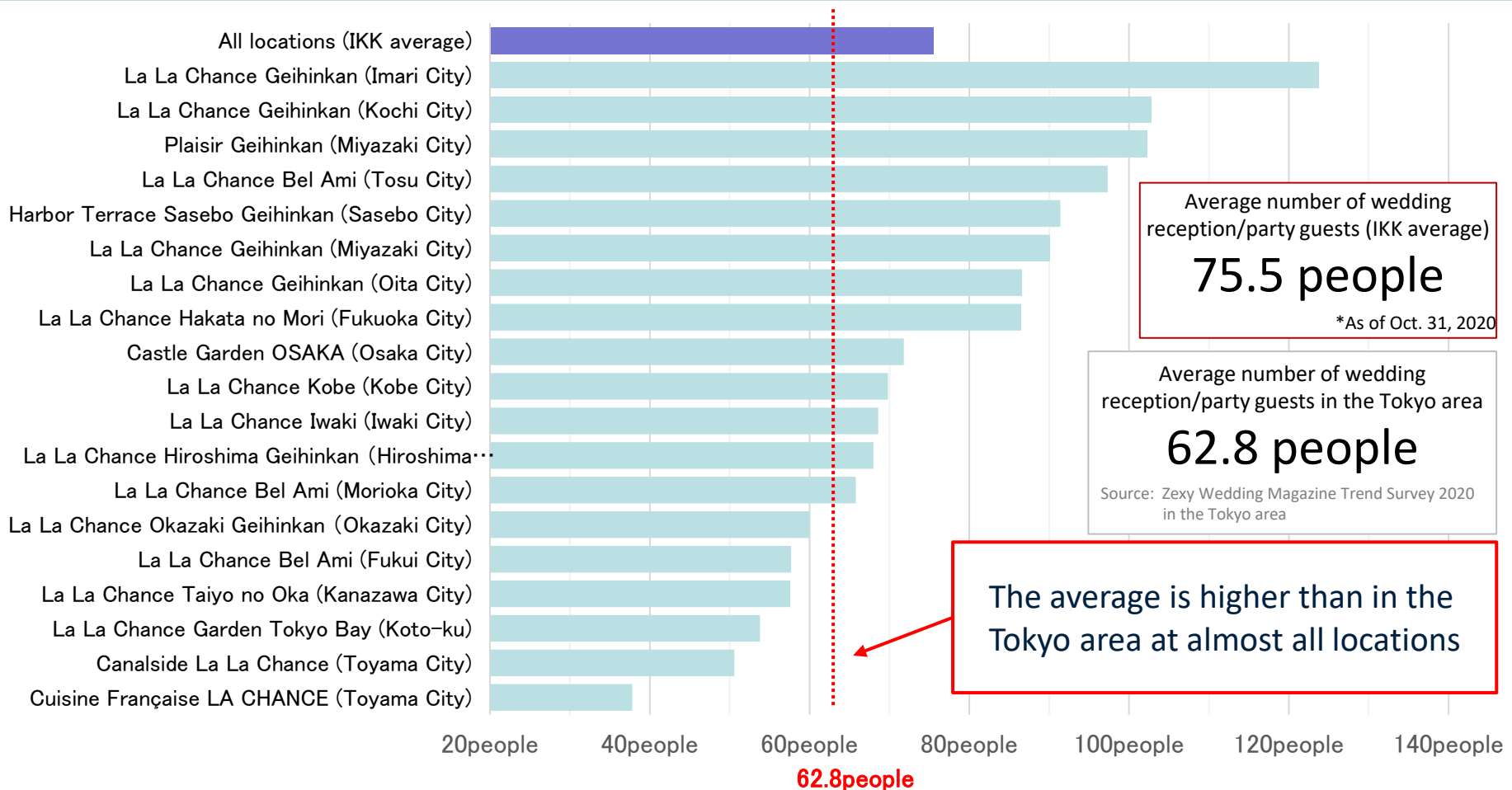


	Large metro areas (Example: Tokyo)	Regional cities (Example: Large cities in Kyushu)
Market	Large	Small/ Medium
Competition	High	Low
Operating cost (rent, advertising, etc.)	High	Low
Greenery/nature	Minimal	Abundant
Word-of-mouth	Small/medium effect	Big effect

Regional city markets are small but wedding receptions and parties are very large events

Average number of people attending a reception/party for all locations and individual locations

※ Comparison based on FY2020 results



Creating strong emotions produces a virtuous cycle where satisfied customers attract more customers

A local reputation for serving outstanding food



The kitchen staff includes several people who have won medals at international cooking contests



Weddings and receptions
(Grooms, brides and guests)

Wedding reception contracts

Attract potential customers

Simulated wedding ceremony/reception
Participatory facility tour
Try on dresses/sample food menu items

The word-of-mouth
cycle

Excitement

Friends
Family

Attend event at
IKK facility

Services with warmth and sincerity



An extraordinary wedding/reception location full of natural beauty for this once-in-a-lifetime event



Two of our restaurants listed in Michelin Guides with one-starred restaurant designations

Cuisine Française LA CHANCE (Toyama City, Toyama Pref.)

- Listed as one of 20 starred restaurants in Toyama
- Attractive location alongside the canal in the Fugan Canal Kansui Park, Toyama Prefecture, with its rich natural beauty



©MICHELIN

▲The MICHELIN Guide Hokuriku 2021 Special Edition*

Harbor Terrace Sasebo Geihinkan (Sasebo City, Nagasaki Pref.)

- Listed as the only starred restaurant in Sasebo City
- Located in the “Sasebo Gobangai” commercial facilities complex, just one minute’s walk from Sasebo Station



©MICHELIN

▲The MICHELIN Guide Fukuoka-Saga-Nagasaki 2019 Special Edition*

* Nippon Michelin Co., Ltd. conducts a process of gastronomic assessment based on an evaluation method conducted anonymously by Michelin investigators who have been selected to have expertise in the hotel and restaurant industries and compiles the results in a ranking system that “expresses the deliciousness of the cuisine by the number of stars awarded.” There are five evaluation criteria: “quality of ingredients, high degree of culinary skill, originality, price commensurate with value, and uniform and consistency in the quality of all of the food served.” Three stars, two stars, and one star are assigned in descending order on the basis of these criteria.

Many winning entries from IKK locations in wedding photo contests in Japan

First Prize, 20th Zexy Wedding Photo Contest



Title: Red lips, today and in the future

A bride brushes red makeup on the lips of a curious child, who will probably remember this moment when she does her own lips at her wedding many years from now.

First Prize, 22nd Zexy Wedding Photo Contest



Title: The ring boy

One year after taking pre-wedding photos, a child born during the pandemic postponement of weddings served as the ring boy for the wedding. This photo was taken at the peak of the happiness of everyone to see the boy at the rehearsal.

2017

17th Zexy Wedding Photo Contest, First Prize, other prizes (3 people)
Japan Wedding Photo Grand Prix, 5th place, other prizes (4 people)
Wedding Photo Awards, Gold Prize (2 people)

2018

18th Zexy Wedding Photo Contest, First Prize, other prizes (5 people)
Japan Wedding Photo Grand Prix, 8th place, other prizes (3 people)
Wedding Photo Awards, Gold Prize (1 people)

2019

WPPI 2019 Annual, selected for award judging(4 works)
19th Zexy Wedding Photo Contest, selected for award judging (3 people)
Wedding Photo Awards, Gold Prize (6 people), Home Town Wedding Special Prize (1 people)
AsiaWPA2019 1st half First Place(1 people), other prizes (3 people)
Japan Wedding Photo Grand Prix, prizes (7 people)

2020

WPPI 2020 Annual, selected for award judging (3 works)
AsiaWPA2019 Annual Grand award(2people), other prizes (1people)
20th Zexy Wedding Photo Contest, First Prize, other prizes (2 people)

2021

AsiaWPA2020 2nd half, prizes (7 people)
Japan Wedding Photo Grand Prix, ,8th place, 10th place,
21st Zexy Wedding Photo Contest, award of excellence, other prizes (2 people)
WPPI2021 THE ANNUAL selected for award judging (3 people)

2022

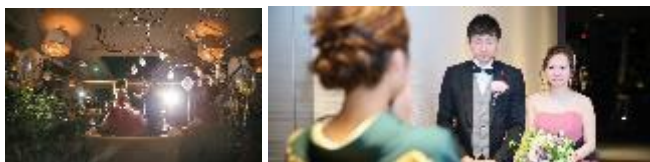
22nd Zexy Wedding Photo Contest, First Prize, other prizes (2 people)
Japan Wedding Photo Grand Prix, ,1th place, 3,4,8th place,

Wedding planning skills backed by training programs based on a sound concept

Soul Prize at Good Wedding Awards 2019



“Only today” is the theme that defines our approach to planning every wedding, a precious time that happens only once. Weddings are designed to convey to all participants emotions and feelings that are possible only on this special day. Every event has decorations and activities for this purpose along with an atmosphere for communicating words of appreciation that create unforgettable memories.



Wedding theme: Only to day

Second Prize at Good Wedding Awards 2021



Careful planning and a surprise for the happiness of a couple who decided to have only a ceremony due to the pandemic. Every possible effort was made to create a memorable and emotional day filled with light as the starting point of the couple's life together.



Wedding theme: One piece of a journey – A day of love filled with light

Wedding planner awards

2011

Good Wedding Awards 2011, Soul Prize
Good Wedding Awards 2011, selected as one of 8 finalists

2013

2nd Home Town Wedding Contest, honorable mention

2014

Good Wedding Awards 2014, Second Prize
Good Wedding Awards 2014, Creative Award

2015

Good Wedding Awards 2015, Creative Award

2016

5th Home Town Wedding Contest, Bridal Industry Newspaper Prize

2017

6th Home Town Wedding Contest, Bridal Industry Newspaper Prize

2018

7th Home Town Wedding Contest, Bridal Industry Newspaper Prize

2019

Good Wedding Awards 2019, Soul Prize

2021

Good Wedding Awards 2021, Second Prize

Benefits of recruiting outstanding human resources and providing extensive training

- IKK ranks high in Kyushu/Okinawa every year in the regional job-hunting popularity survey of Mynavi/Nikkei
- First place for the fifth consecutive year in the Job-hunting Popularity for Individual Industries.
- 80th place in the New Graduate Company Popularity Ranking for humanities college graduates.

- Job-hunting Popularity Based on Head Office Location Top 5 for Kyushu and Okinawa *Survey of 2,679 people

Rank	Company	Votes	Rank in 2021
1	THE NISHI-NIPPON CITY BANK, LTD.	154	3
2	Fukuoka Financial Group	152	2
3	IKK Holdings Inc.	132	1
4	Nishihara shokai Co., Ltd.	103	3
5	Cosmos Pharmaceutical Corporation	99	13

- Job-hunting Popularity for Individual Industries Top 3 for the Wedding, Funeral and Other Services Sector

Rank	Company	Votes
1	IKK Holdings Inc.	132
2	TAKAMI BRIDAL	44
2	TAKE AND GIVE. NEEDS Co., Ltd.	44

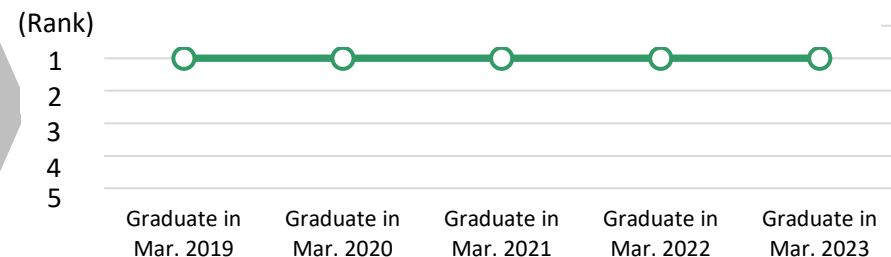
■ The survey covers third-year university students and first-year graduate school students in Japan planning to graduate in March 2023. ■ The survey took place from December 1, 2021 to March 20, 2022.

■ The survey was conducted by using the Mynavi 2023 job hunting site, the Mynavi job hunting magazine, and special events sponsored by Mynavi to ask individuals to participate in the survey by completing a questionnaire on the internet. *Individuals entered their five favorite companies. *Two reasons were selected as the reasons for choosing each company. ■ There were 33,159 responses.

- Five-year New Graduate Job-hunting Popularity Ranking of IKK Based on Head Office Location



- Five-year New Graduate Job-hunting Popularity Ranking by Industry



*Based on survey for popularity of companies for job-hunting among new college graduates

Benefits of recruiting outstanding human resources and providing extensive training

- IKK placed high in rankings based on the surveys of OpenWork, a company that operates a job market platform for finding jobs and changing jobs.

Service Sector Employee Satisfaction Ranking (Employee Satisfaction leads to Customer Satisfaction)

Rank	Company	Total scores
1	Plan Do See Inc.	9.90
2	Recruit Zexy Navi Co., Ltd.	9.57
3	Oriental Land Co.,Ltd.	9.50
4	IKK Inc.	9.43
5	Starbucks Coffee Japan, Ltd.	9.39
6	MITSUKOSHI U.S.A., INC.	9.10
7	ANNIVERSAIRE Inc.	9.06
8	DOCOMO CS, Inc.	8.93
9	MARUI CO., LTD.	8.89
10	Bell-Park Co.,Ltd.	8.86

■ To prepare the above ranking, employees who were at their respective companies for at least one year were polled. Employees were asked to write a minimum 500-word essay on the subject of their choice and answer questions on eight evaluation parameters.

■ Only companies that produced more than 25 responses were included in evaluation reports of service sector companies. (Data was collected between July 2007 and May 2018.)

*Ranking scores, the number of comments and other numbers are as of the time the information was collected. As a result, these numbers may not match the numbers on the company pages of OpenWork

Companies with an Environment for the Advancement of Women

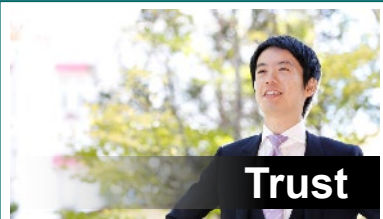
Rank	Company	Scores
1	The P&G Japan Limited	26.295
2	Google LLC	26.190
3	Recruit Management Solutions Co.,Ltd.	25.594
4	Goldman Sachs	25.436
5	Suntory Holdings Limited.	25.403
6	Salesforce.com Co., Ltd.	25.222
7	IKK Inc.	25.215
8	COSMOS INITIA Co.,Ltd.	25.026
9	J.P. Morgan	25.014
10	The Prudential Life Insurance Co., Ltd.	24.940

■ This ranking uses only data for the 1,281 companies where at least 30 female employees submitted evaluation reports to OpenWork from the total of 185,201 reports submitted during the period covered (July 2007 to July 2021).

■ Scores use five levels of scores for five key items for determining career advancement: (1) Proper performance assessments; (2) Environment for advancement of people in their 20s; (3) Long-term development of skills; (4) Satisfaction with benefits; (5) Employee morale. Scores also use mechanical learning analysis of subjective answers to questions about the ease for women to do their jobs and motivation/growth.

Main reasons that IKK was chosen as a “great place to work”

- IKK has placed in the 2019 Best Workplaces Lists by the Great Place to Work® Institute Japan for the past seven consecutive years
- Input from annual employee questionnaires is used to maintain workplaces that are pleasant and rewarding



- Employees are entrusted with responsible work at this company

90% (avg. for all companies* is 86%)

- Executives and managers clearly define a vision and how to accomplish that vision

85% (avg. for all companies* is 78%)

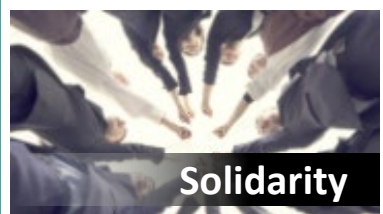


- I am proud of the business operations of the company

87% (avg. for all companies* is 80%)

- I believe the company is contributing to communities and society

88% (avg. for all companies* is 76%)



- The company holds celebrations whenever there is a special occasion

88% (avg. for all companies* is 84%)

- The company creates a mood of solidarity and teamwork

77% (avg. for all companies* is 72%)

*Average for companies in the 2018 Best Workplaces Lists

Dedicated to maintaining an environment for fully using the skills of women

- A commitment to a workplace environment where women can realize their full potential
 - Demonstrating progress with measures for women, IKK was the first company in the wedding industry to receive a Development Bank of Japan loan under this bank's DBJ Employees' Health Management Rated Loan Program
- Promotions are based on performance, in accordance with consistent standards, to recognize the best people; 25.0% of officers and 23.8% of supervisors are women
 - Employees are encouraged to use paid vacation time and can use up to 16 days consecutively
 - Mental health support program; periodic distribution of questionnaires with unrestricted responses to hear the thoughts and suggestions of employees
 - Regular health check-ups as well as blood tests and assistance for gynecology examinations; started providing group long-term disability insurance in November 2022 as part of employee benefits



The DBJ Employees' Health Management Rated Loan Program

The Development Bank of Japan uses its own evaluation system to identify companies with outstanding measures for keeping their employees healthy. These evaluations are used for the world's first financing menu that incorporates employee health management ratings.

Japan's first hotel/wedding company to earn ISO22000:2005 certification for food safety management

Food safety is one of our highest priorities and we are always improving safety and hygiene measures

- ◆ We have established a Sanitation Standard Operating Procedure (SSOP) Manual that complies with Food Hygiene Management Standards (Prerequisite Program) and follow these procedures to fulfill our corporate responsibility of preventing food problems and rigorously supervising all activities involving food

Established the Food Safety Management System that covers food preparation and services

- ◆ Suppliers of food must submit product specifications to ensure the safety of all ingredients and finished products
- ◆ Food preparation processes are thoroughly supervised and constantly recorded to ensure the safety of all food served to guests
- ◆ All personnel must strictly comply with the Food Safety Management System standards
- ◆ The three La La Chance Hakata no Mori locations have ISO22000:2005 certification (August 2009)
*When this certification was renewed in June 2021, certification was expanded to four La La Chance Hakata locations: Villa Foret, Chez la Foret, Grand Vent-Vert and the Hakata no Mori Geihinkan
- ◆ All other food operations at IKK also comply with the standards of the Food Safety Management System

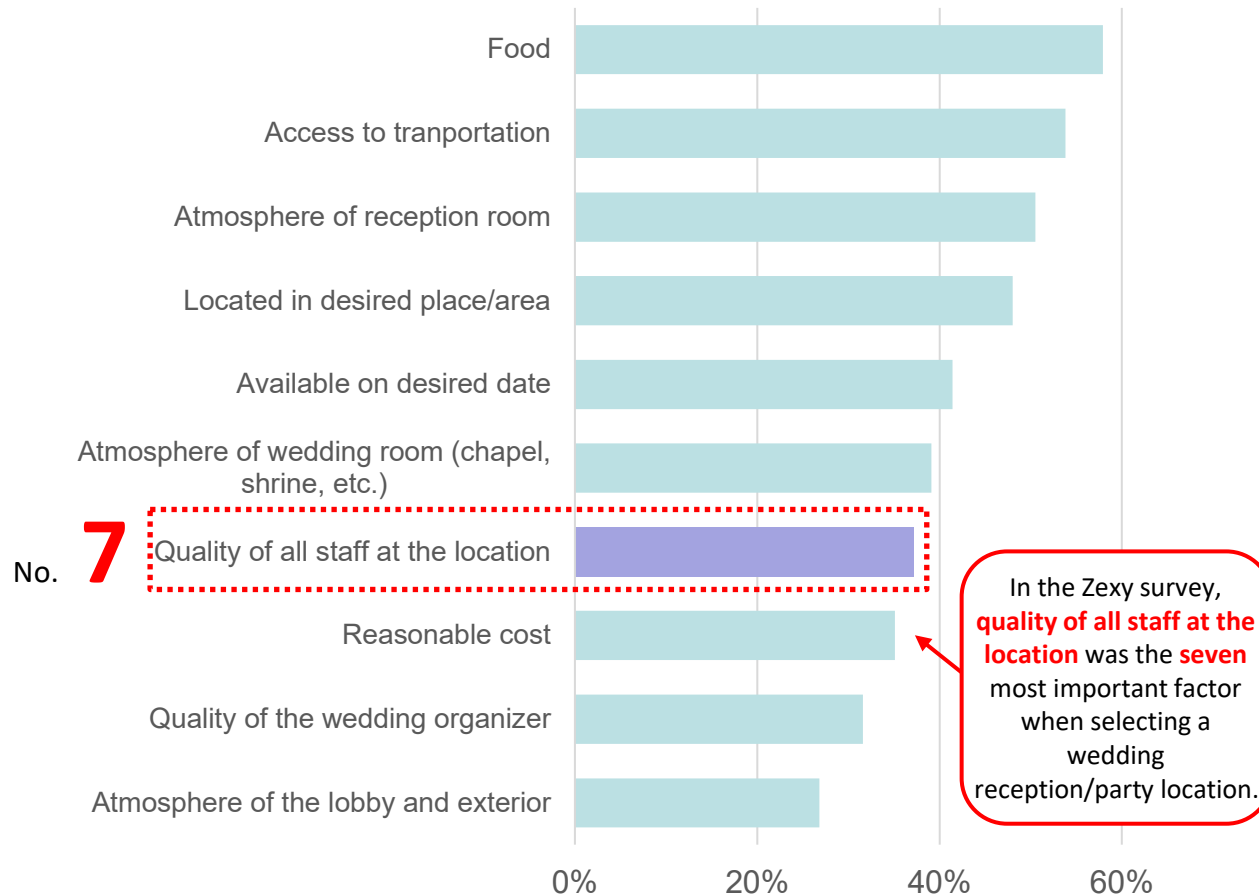


FSMS:548713 / ISO22000:2018

ISO22000 is an international standard for food safety management systems. This standard combines HACCP food hygiene management methods with the quality management methods of the ISO9001 standard for quality management systems.

Many of our customers give high ratings to the wedding organizer who served them

Zexy Wedding Magazine Trend Survey 2020— Key points when selecting a wedding reception/party location



Source: Zexy Wedding Magazine Trend Survey 2020 – Tokyo Area, listing in order of the key points for selecting a location for a wedding reception/party.

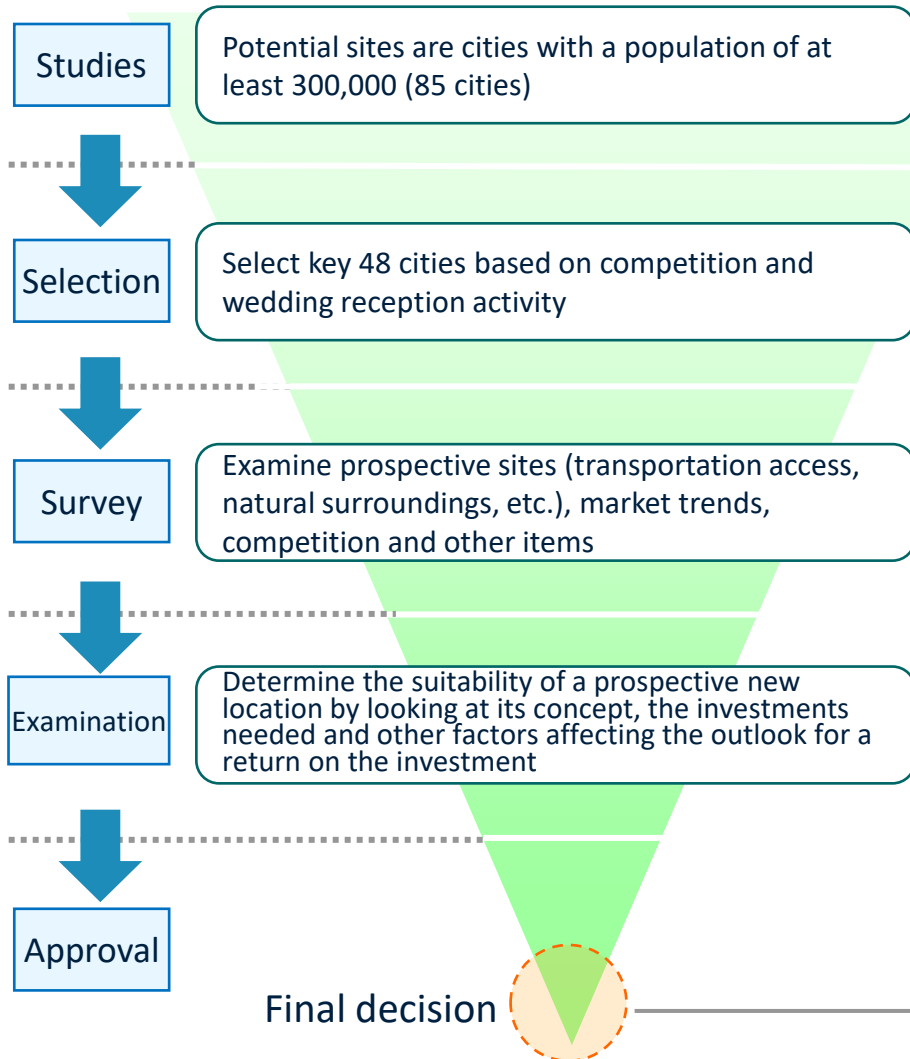
Rank of customer service in reasons for selecting an IKK location ²	Rank
Imari Branch	1
Tosu Branch	1
Fukuoka Branch	1
Toyama Branch	1
Miyazaki Branch	1
Oita Branch	2
Kanazawa Branch	1
Miyazaki Branch #2	1
Iwaki Branch	2
Kochi Branch	1
Fukui Branch	1
Morioka Branch	1
Toyama Restaurant Branch	2
Sasebo Branch	1
Hiroshima Branch	1
Okazaki Branch	1
Osaka Branch	2
Kobe Branch	2

Source: IKK study (Oct. 31, 2020)

※Adopted the results of the questionnaire before affected by the spread of the COVID-19 virus.

- Thanks to extensive training programs, the dedication of our people to excellence in customer service is the most important reason that people select an IKK wedding facility
- Customer service is the main reason that people select IKK at more than half of all locations

Extremely thorough site selection process to create branches that can succeed for 20 years
– Building a base for stable, long-term operation of branches



● Prime locations in regional cities

Build wedding facilities in locations with natural beauty

IKK's small-market sales expertise is a key strength



Oita Branch



Kanazawa Branch

● Use sales expertise acquired in small markets for opening new locations in major metro areas, too

Also establish a scheme that leverages IKK's strengths for opening locations in major metropolitan areas

Also opening locations in Japan's three big metro areas



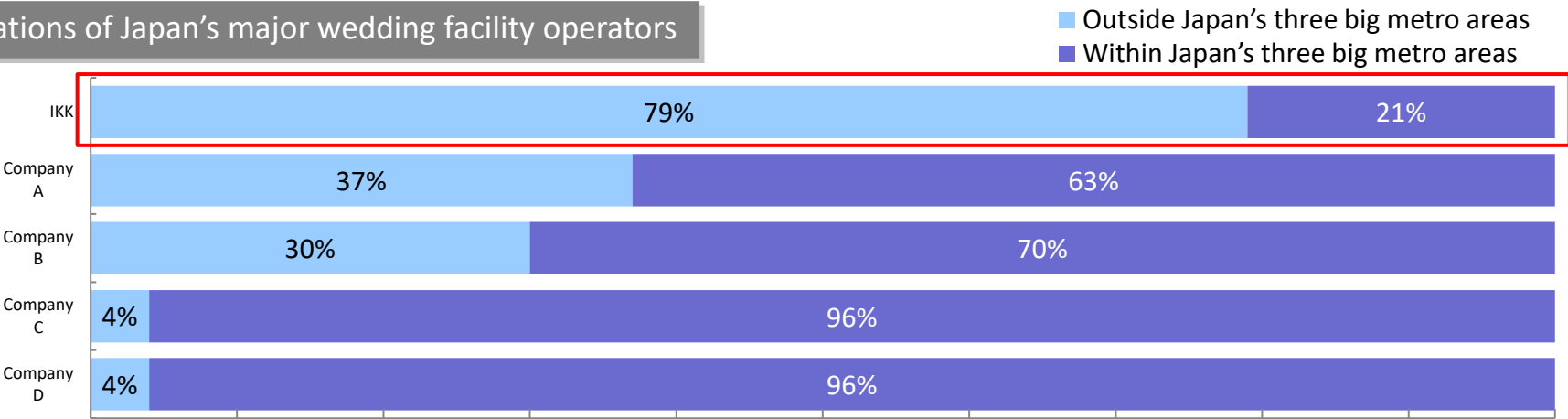
Osaka Branch



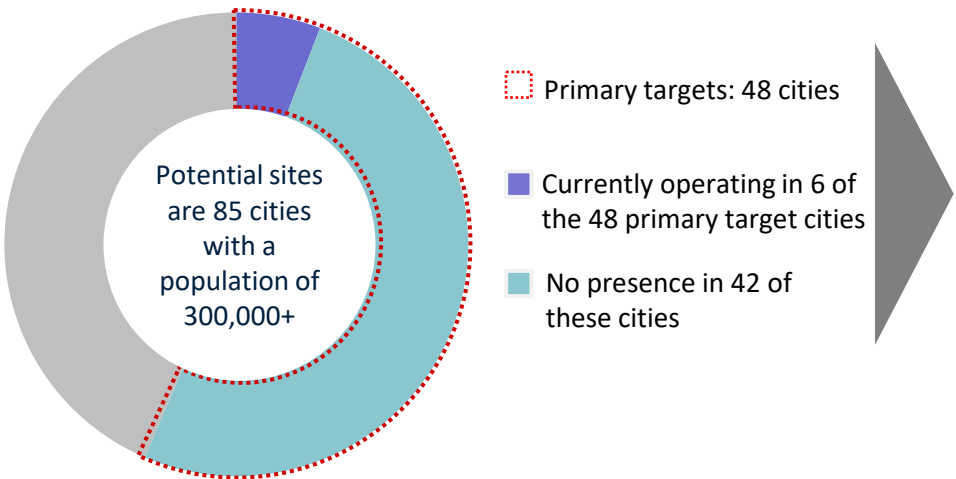
Tokyo Branch

Much potential for new locations in places with little competition, both outside Japan's three big metro areas as well as within these areas

Locations of Japan's major wedding facility operators



IKK wedding facility locations



Plan on opening one to two locations every year, using the significant potential for expanding the wedding network for steady medium to long-term growth

Source: Prepared by IKK based on the data disclosed by each company

The Indonesia wedding business is the first step of the overseas growth strategy

- Use wedding business expertise in Japan for growth in other countries
- Weddings and other services that reflect the needs and customs of customers in other countries
- Constantly conducting market surveys to identify attractive opportunities



Company name	PT INTERNATIONAL KANSHA KANDOU INDONESIA		
Location	Jakarta, Indonesia	Establishment	January 2017
Capital	50 billion rupiah	Start of operations	February 2017



▲ Colorful floral decorations



▲ A traditional dance by the bride



▲ A party with a buffet

Starting a wedding photo business featuring award-winning photographers

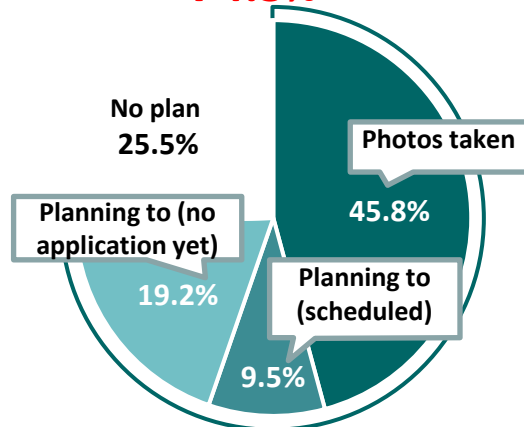
- Photographers who have won numerous awards in Japan and other countries will create photographs preserving moments and images for families to cherish for many years to come.
- This business may also target the demand for commemorative and other types of photographs.



The Wedding Photo Market

Pct. of couples using photo weddings/preliminary photos

74.5%



2021 marriages

501,138*1

×

Photo wedding/
preliminary photo
use

74.5%

||

Couples using
this service

373,348

×

Avg. cost of photo
wedding

¥211,234*2

Market size is **¥78.8 billion**

*1 Source: 2021 Vital Statistics, Ministry of Health, Labour and Welfare

*2 Source: Photo wedding survey 2022 (Photorait)

How much did your photo wedding/preliminary photo cost (or is planned to cost)?

Single reply survey with 1,522 responses. Participants were couples in the photo wedding/preliminary photo survey on the left who said they used this service.

*Source: Photo wedding survey 2022 (Photorait)

Did you use a photo wedding/preliminary photo service?

Single reply survey with 4,335 responses. Participants were couples between the ages of 18 and 49 who were married between April 2021 and March 2022.

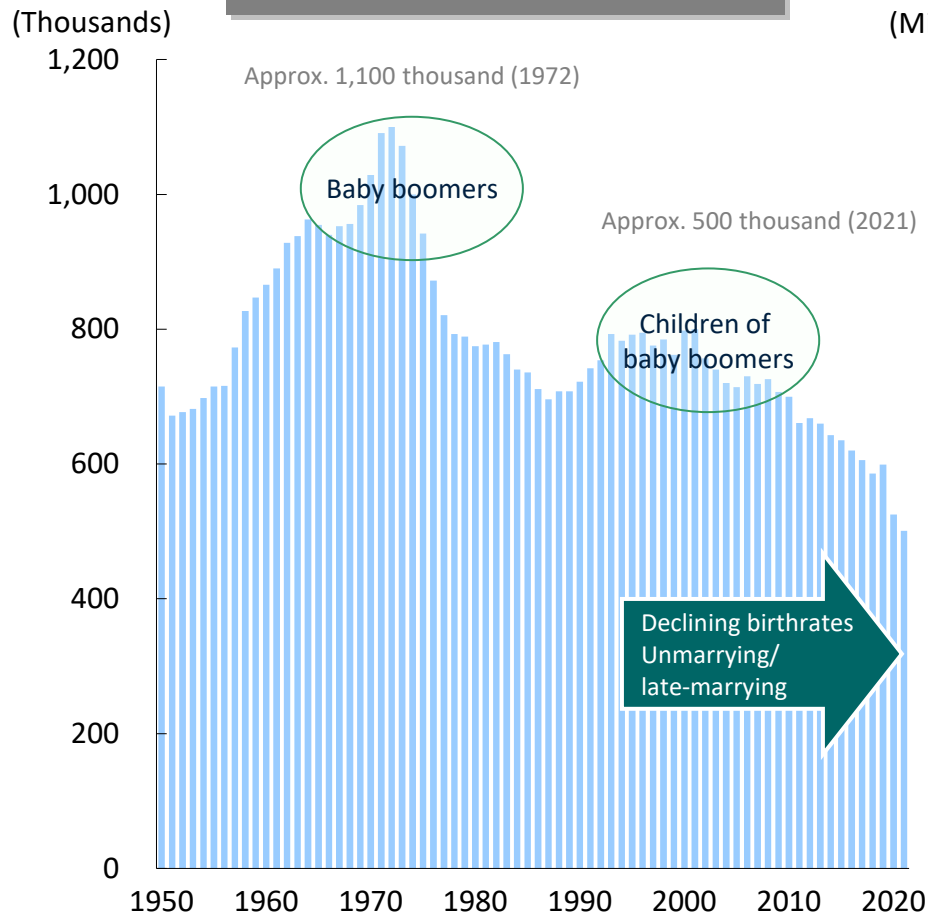
Company profile

Name	Ambihone Inc.
Location	Kasuyagun Fukuoka
Established	November 2021
Capital	25 million yen

- Operates a studio in Osaka at the end of October 2022 and plans to open a studio in Nagoya in 2023.
- Plans to open two or three studios every year primarily in cities with a population of at least 500,000.

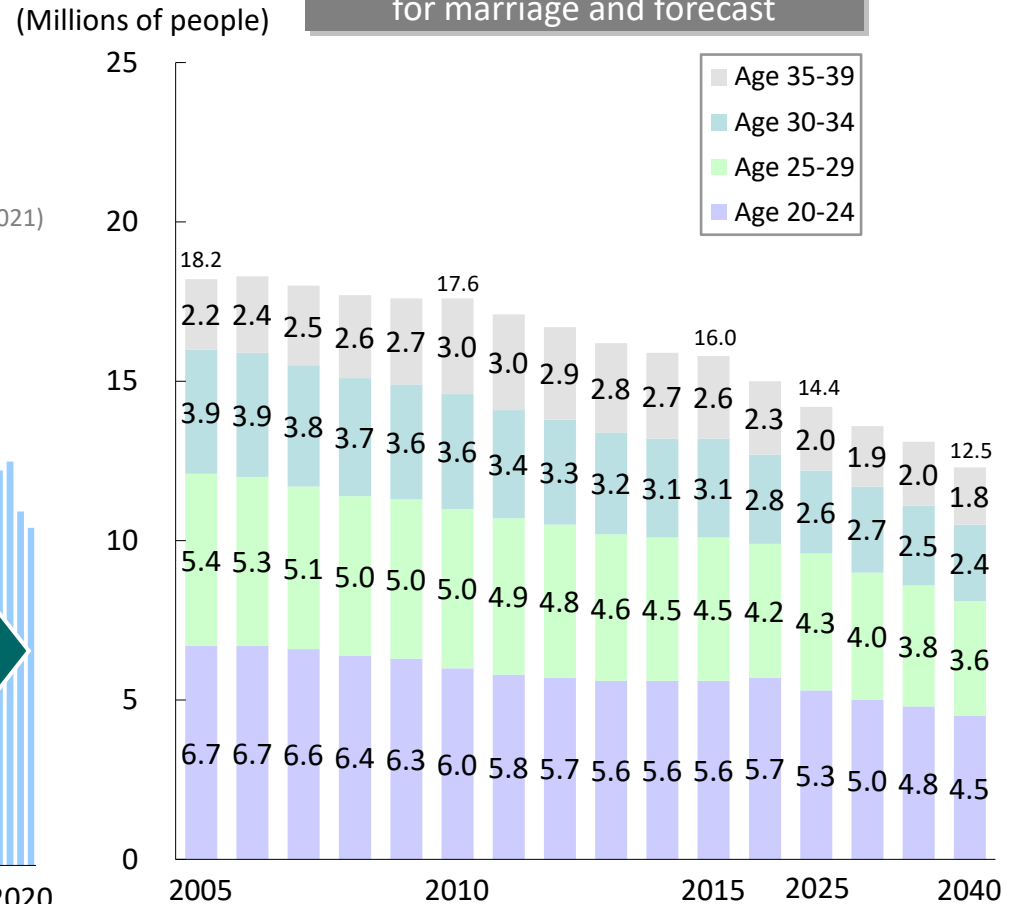
Weddings and receptions in Japan continue to decline along with the numbers of children and people in the prime age segments for marriage

Number of marriages in Japan



Source: Ministry of Health, Labour and Welfare, "Vital Statistics 21"
(Vital Statistics, Final Figures)

Population of prime age segments for marriage and forecast

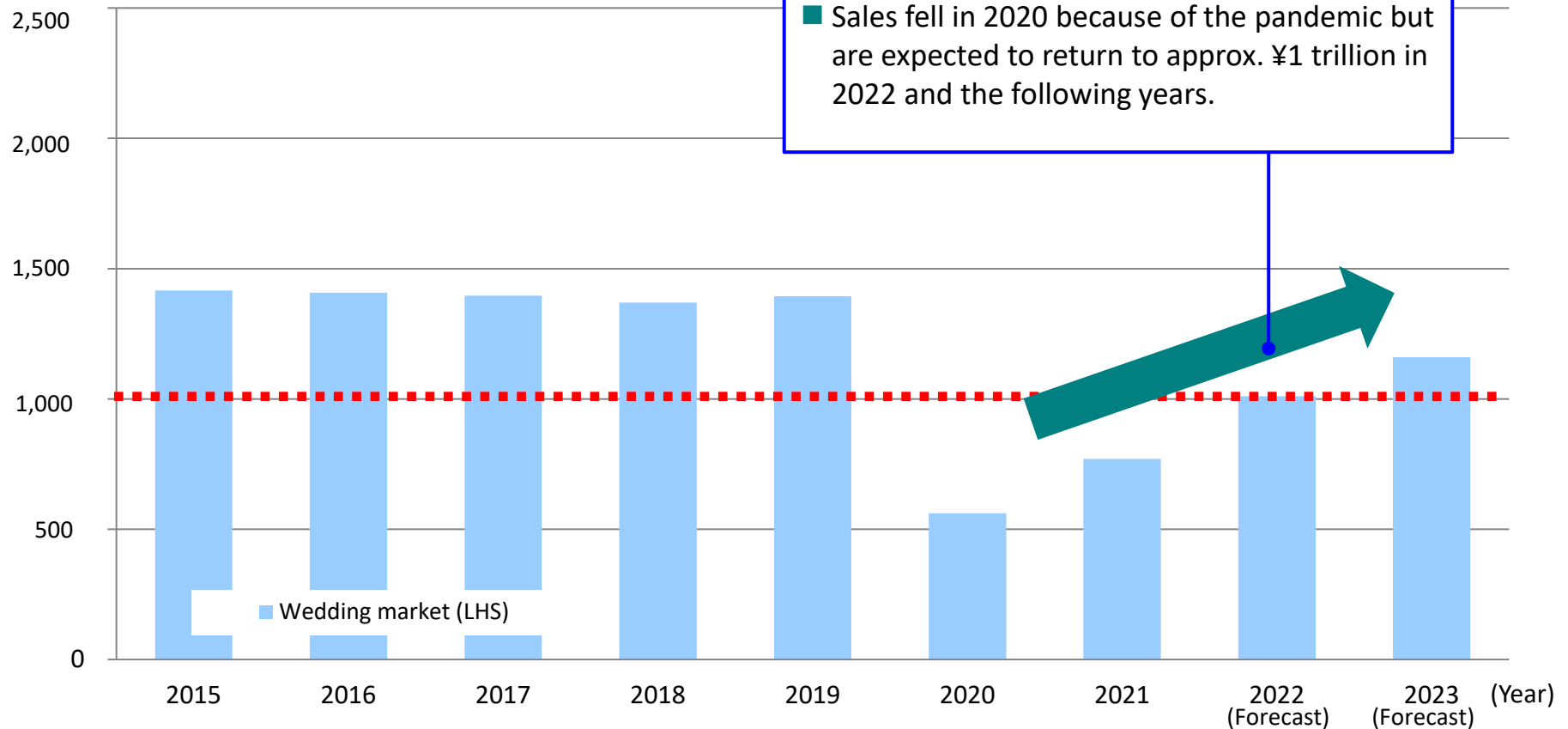


Source: National Institute of Population and Social Security Research, "Household Projections for Japan" (2018) Population by sex, five-year age group, and marital status

Annual wedding market sales are forecast to exceed ¥1 trillion in 2022 and afterward despite Japan's declining population

Annual sales in Japan's wedding reception/party market and forecast

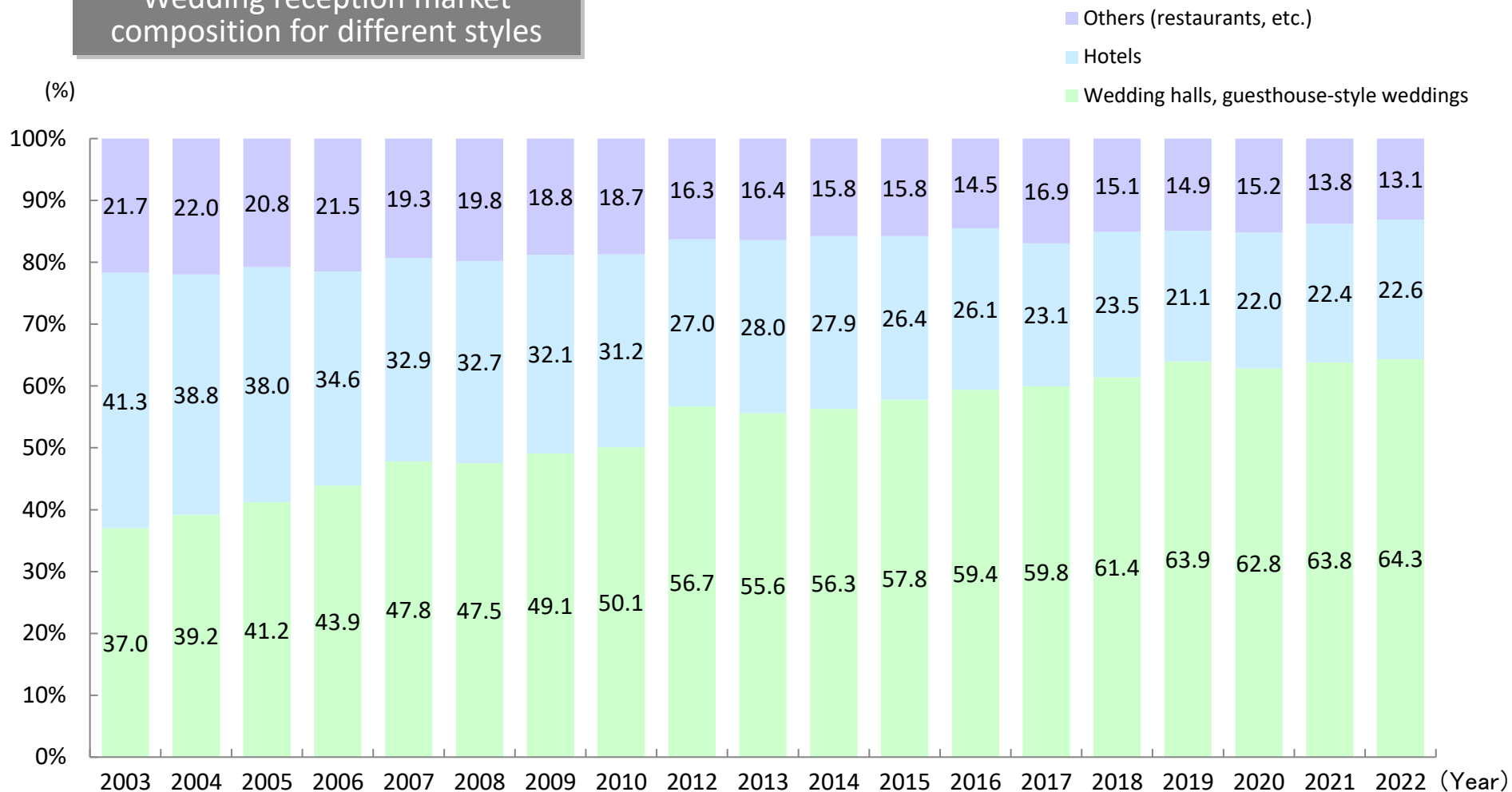
(Billions of yen)



Sources: Wedding Industry 2022, Yano Research Institute Note: Figures for forecasts are as of March 2022

The guest house market share is rising as more couples in Japan want original weddings/receptions not restricted by traditions and formalities

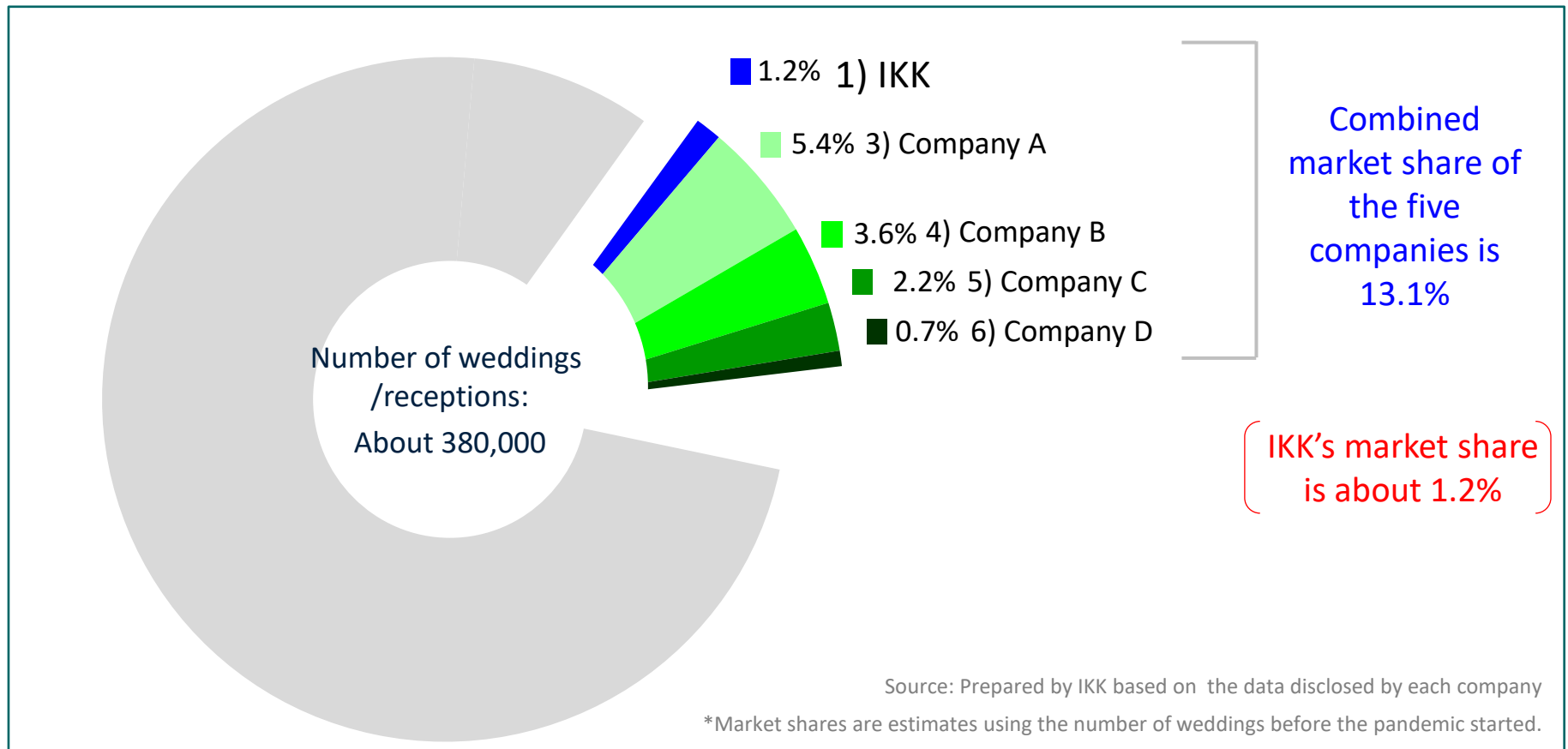
Wedding reception market composition for different styles



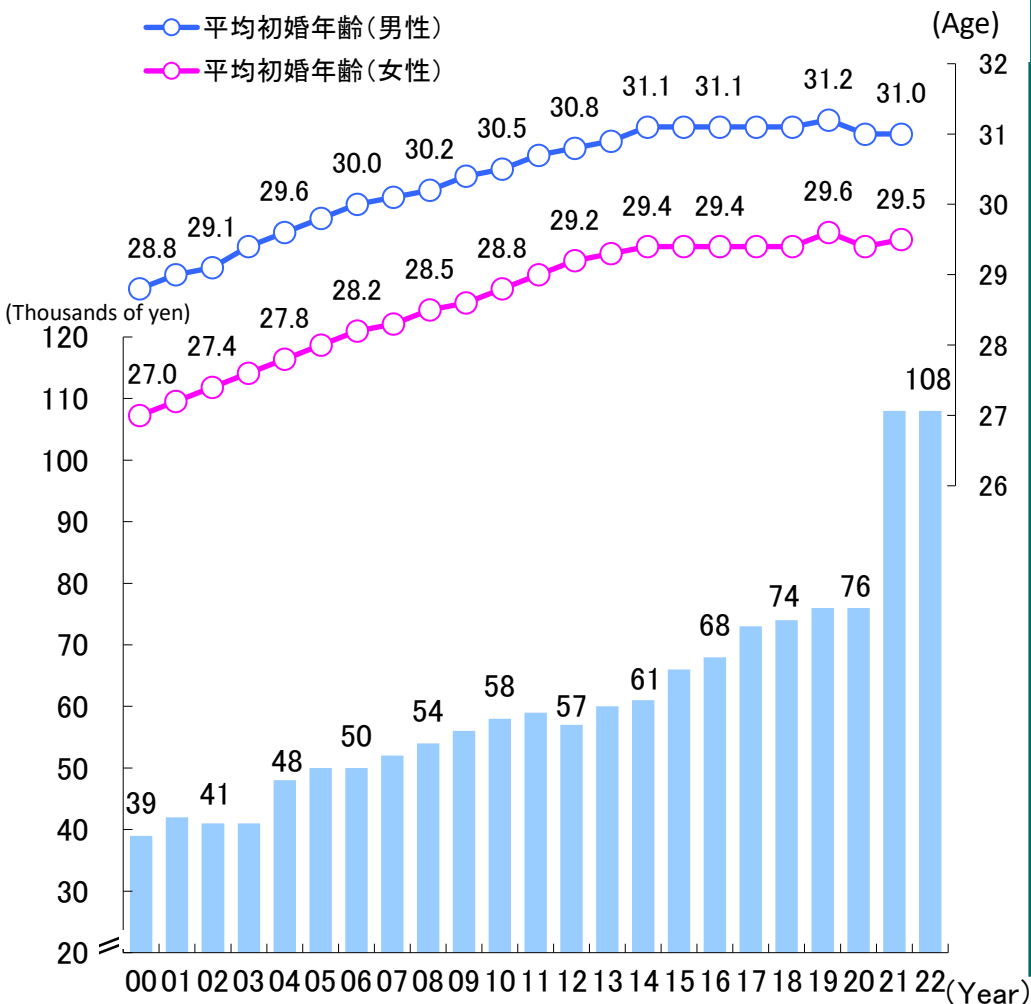
Source: Zexy Wedding Magazine Trend Survey 2022 Nationwide(Estimates), facilities that host wedding receptions/parties

Japan's wedding market is still highly fragmented, leaving significant potential for IKK to capture market share

Market share of the six listed wedding companies (based on number of weddings/receptions)



Average age of first marriage and money spent per wedding reception guest



Couples continue to spend more on weddings despite deflation in Japan

Primary causes

1. Couples want a once-in-a-lifetime event that people will remember for a long time
2. As the age of first marriages rises, more couples want better food and entertainment for guests and activities that incorporate each couple's personal preferences
3. More young people who do not care about luxury in their everyday lives want to spend money to make a wedding a memorable experience

Consistent growth in the amount spent per wedding guest

(Increased about 90% between 2000 and 2020)



Precautions about this presentation

- This presentation includes forecasts and other forward-looking statements about the performance, strategies, business plans and other subjects concerning IKK HD.
- These forward-looking statements, which are not historical facts, reflect the outlook of IKK HD based on information that was available when this announcement was made.
- Forward-looking statements incorporate uncertainties about the economy, competition from other companies and many other potential sources of risk.

Consequently, actual performance, business activities and/or the financial position may differ significantly from the forward-looking statements in this presentation due to upcoming changes in the economy, competition in the industry, market demand, other economic, social and political events, and many other factors.



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