



**Results of Operations
for the Second Quarter of the Fiscal Year Ending October 31, 2023**

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



I.2Q FY2023 Consolidated Financial Highlights



The number of weddings achieved a record high in 2Q FY2023, and average sales per wedding also recovered steadily

Net sales: ¥9,937 million (+30.5% YoY , +0.5% vs.plan)

The number of weddings was **473** higher than one year earlier, surpassing the pre-pandemic level and setting a new first half record.

Average sales per wedding recovered steadily, increasing to ¥3,742 thousand

Operating profit: ¥277 million (compared with a ¥44 million loss one year earlier, -33.2% vs. plan)

Vs. 2Q FY2022 Operating profit continued to recover, increasing ¥321 million from one year earlier mainly because of growth in the number of weddings and sales per wedding.

Vs. plan Sales increased but earnings were below the plan primarily because of up-front expenditures for the new Mito Branch and higher utility expenses.

Profit attributable to owners of parent: ¥112 million (-7.8% YoY, -51.0%vs.plan)

Order backlog (at the end of April 2023): 5,273 weddings (-7.5% YoY)

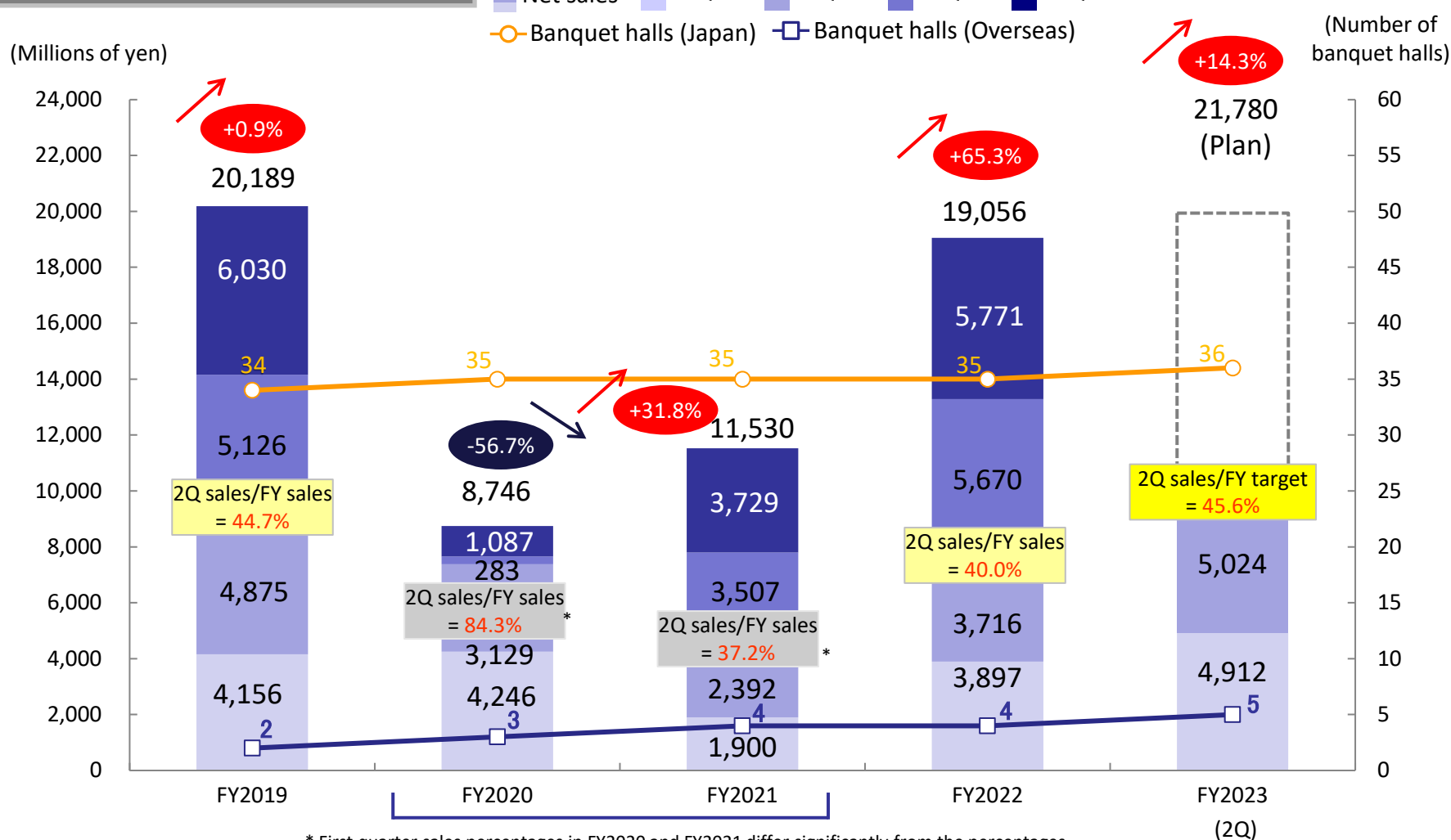
Despite a decrease due to an increase in the number of weddings, order backlog remained slightly above the pre-pandemic level.

(Millions of yen)

	2Q FY2022		2Q FY2023				
	Amount	% to sales	Initial plan	Amount	% to sales	YoY change	
						Amount	%
Net sales	7,614	100.0	9,890	9,937	100.0	2,322	30.5
Wedding operations	7,317	96.1	–	9,511	95.7	2,193	30.0
Nursing-care operations	271	3.6	–	276	2.8	4	1.5
Food Business	72	0.9	–	120	1.2	48	66.7
Photography Business	–	–	–	107	1.1	107	–
Matrimonial Matchmaking Business	0	0.0	–	4	0.0	4	6,745.4
Gross profit	4,419	58.0	5,725	5,709	57.5	1,289	29.2
SG&A expenses	4,463	58.6	5,310	5,432	54.7	968	21.7
Operating income	(44)	–	415	277	2.8	321	–
Ordinary income	168	2.2	430	304	3.1	135	80.9
Profit attributable to owners of parent	122	1.6	230	112	1.1	(9)	(7.8)
Net income per share (Yen)	4.15	–	7.79	3.87	–	–	–

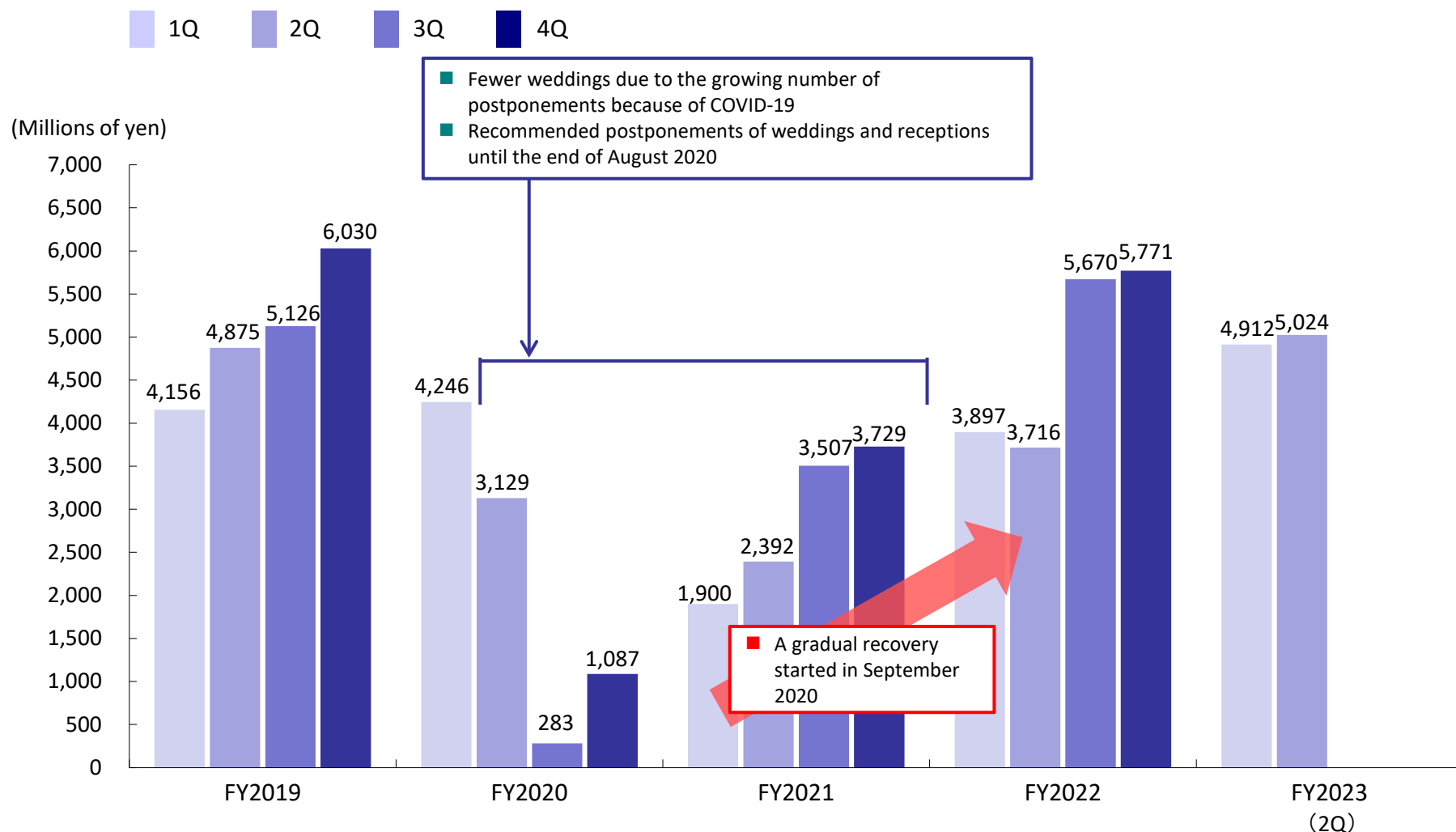
* In November 2021, Ambihone Inc., which operates the photography business, and LALA COEUR Inc., which operates the matrimonial matchmaking business, were established.

Net sales, number of banquet halls



* First quarter sales percentages in FY2020 and FY2021 differ significantly from the percentages in the other fiscal years because of the impact of the pandemic.

Net sales



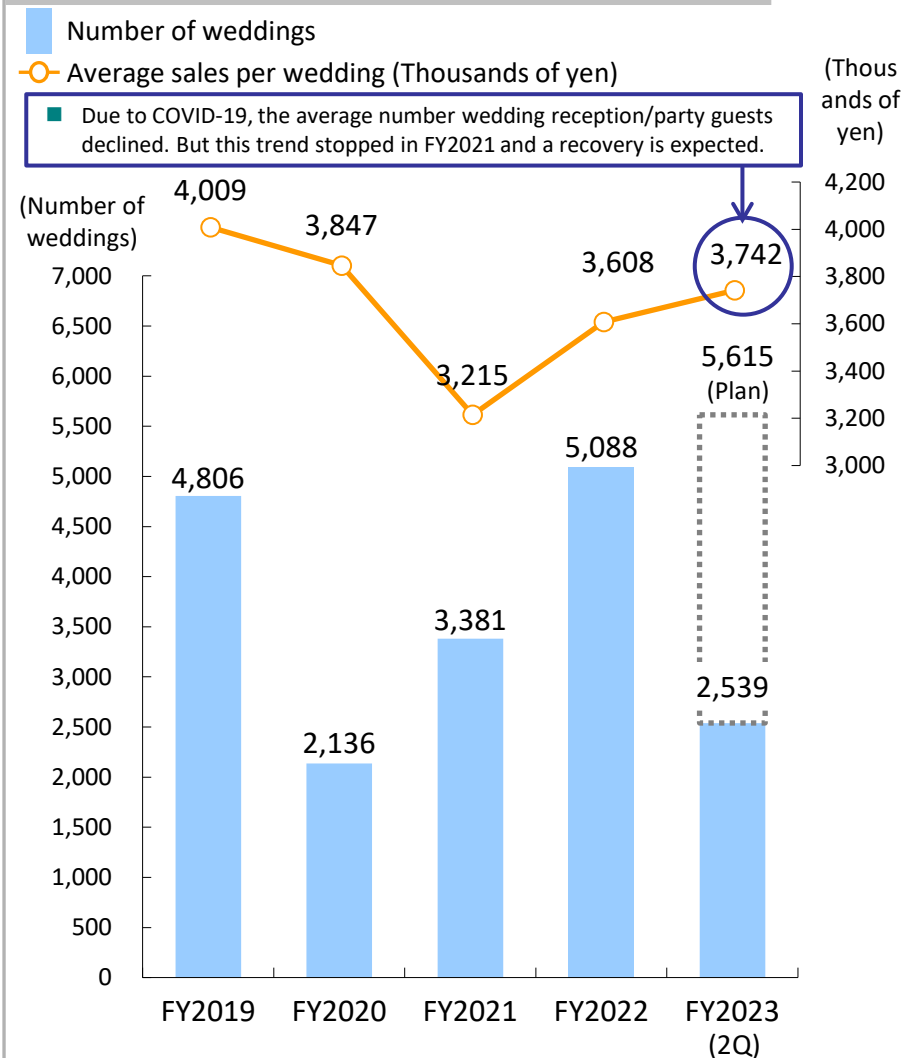
	2Q FY2022 results	2Q FY2023 results	YoY change	
			Amount	%
Net sales (Millions of yen)	7,317	9,511	2,193	30.0
Number of branches in Japan	19	20	1	5.3
Number of branches overseas	4	5	1	25.0
Number of weddings	2,066	2,539	473	22.9
Japan	2,039	2,490	451	22.1
Overseas	27	49	22	81.5
Orders for weddings* ¹	2,217	2,589	372	16.8
Order backlog* ¹	5,701	5,273	(428)	(7.5)
Average sales per wedding* ² (Thousands of yen)	3,524	3,742	218	6.2

*1 The number of overseas branches includes locations operating on an outsourcing basis.

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

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

Number of weddings, average sales per wedding



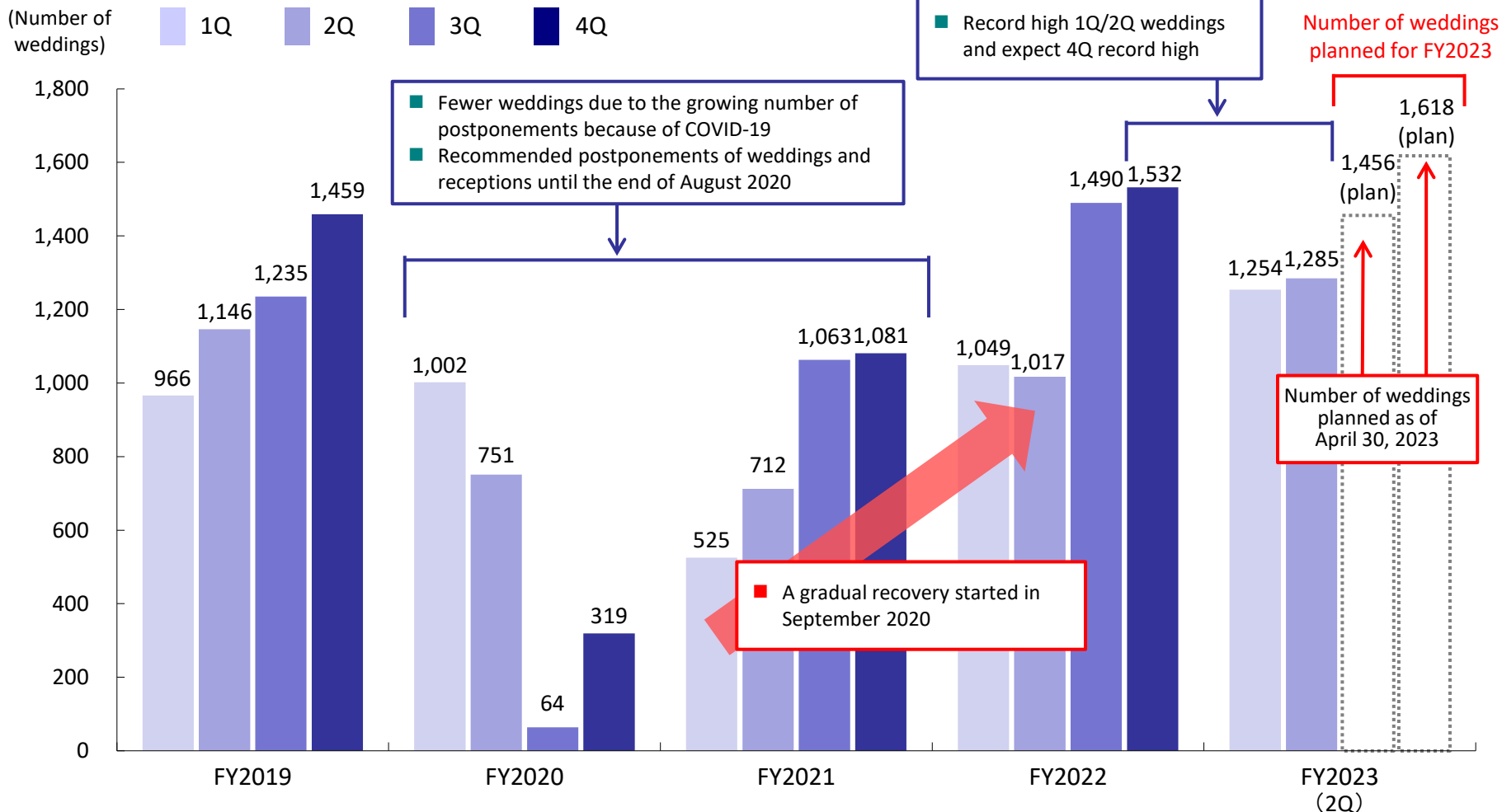
* Number of weddings include results of overseas operations.

Quarterly Trends in Number of Weddings

I. FY2023 2Q results

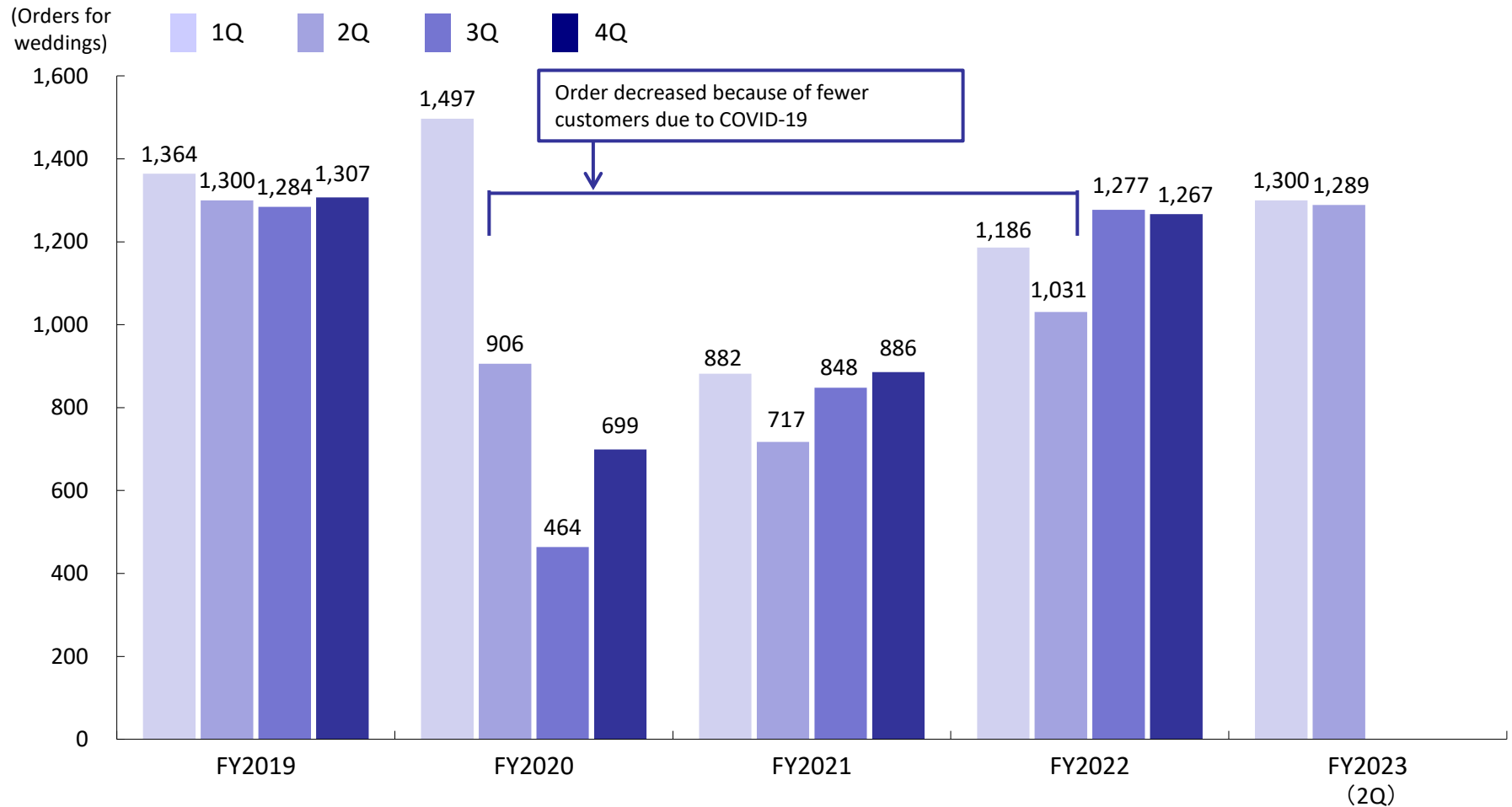
Number of weddings

Planned 3Q and 4Q weddings (as of April 30, 2023) are mostly as planned; aiming for the FY2023 plan of 5,615 weddings



* Number of weddings include results of overseas operations.

Orders for weddings

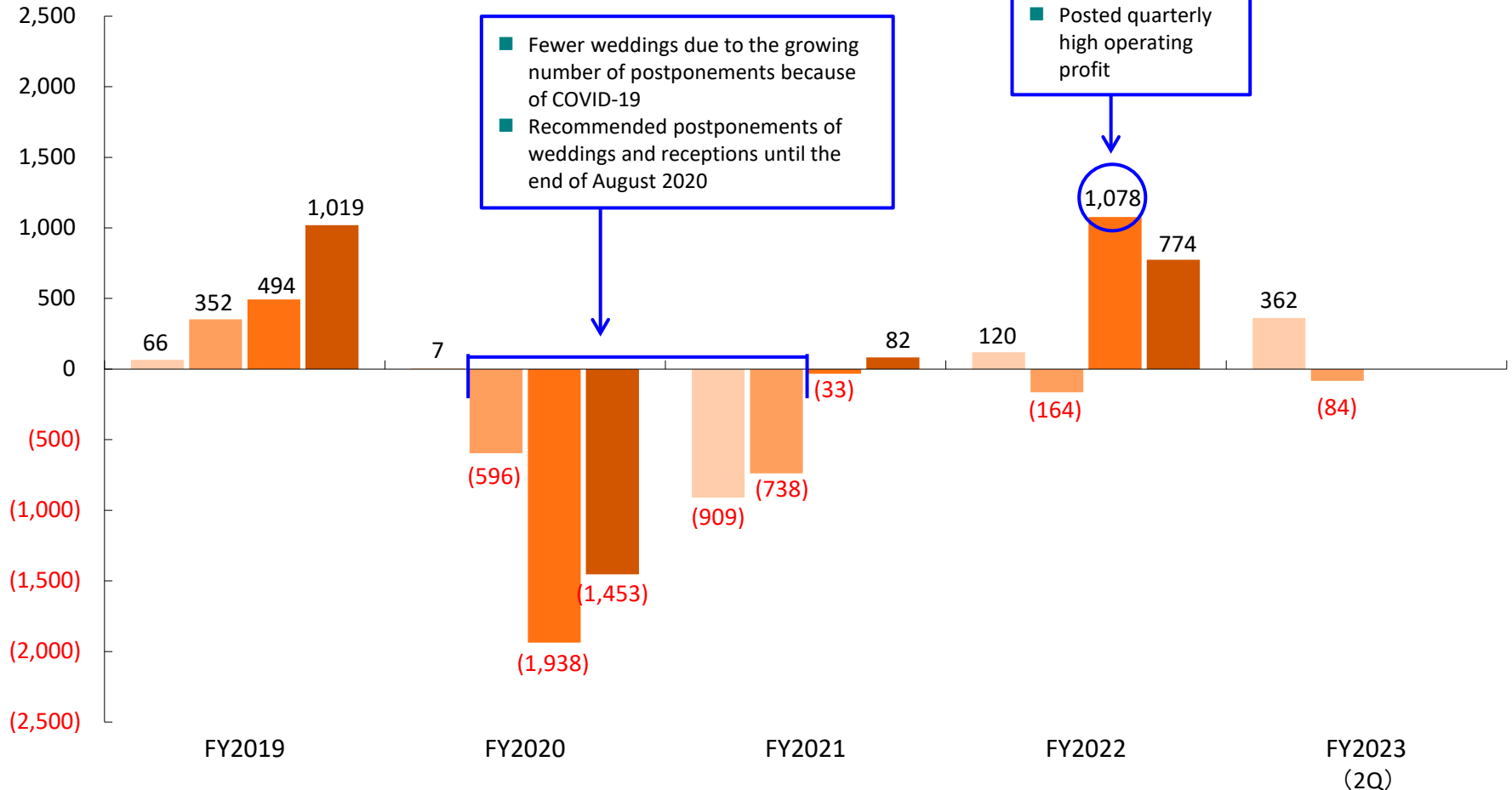


* Orders for weddings include results of overseas operations.

Operating profit

1Q 2Q 3Q 4Q

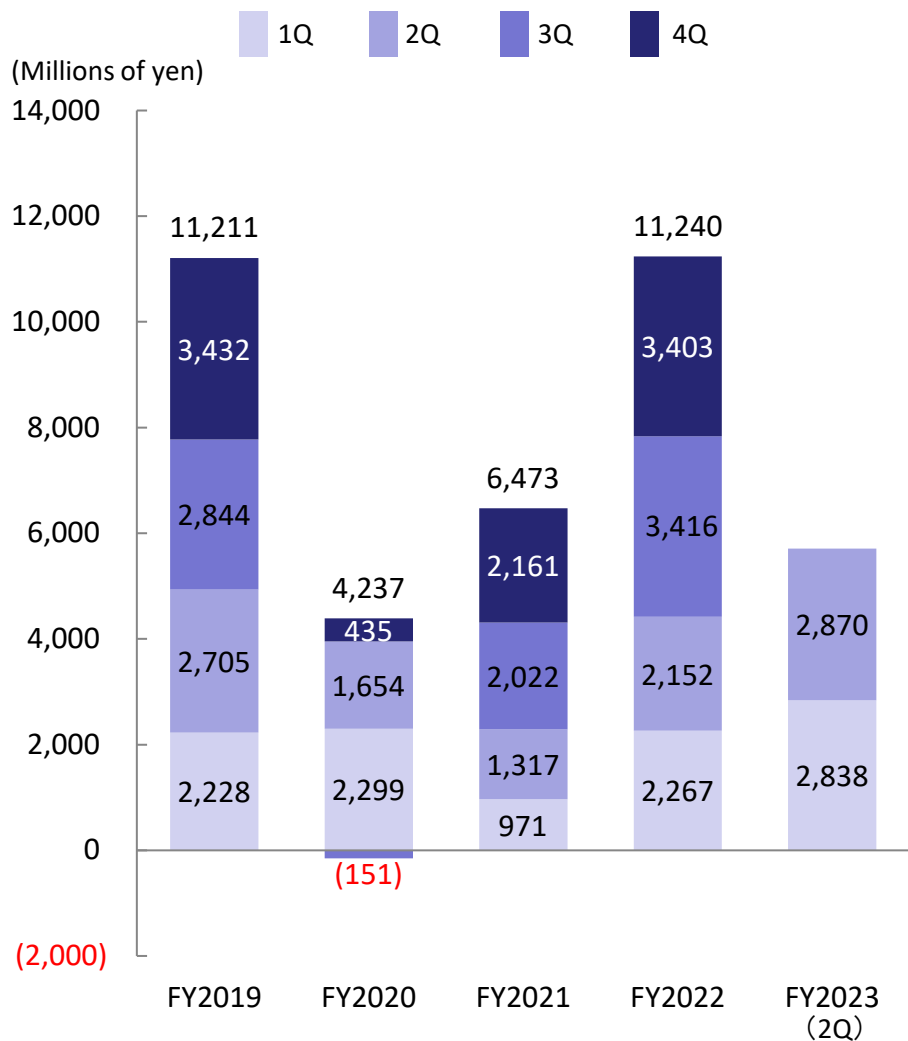
(Millions of yen)



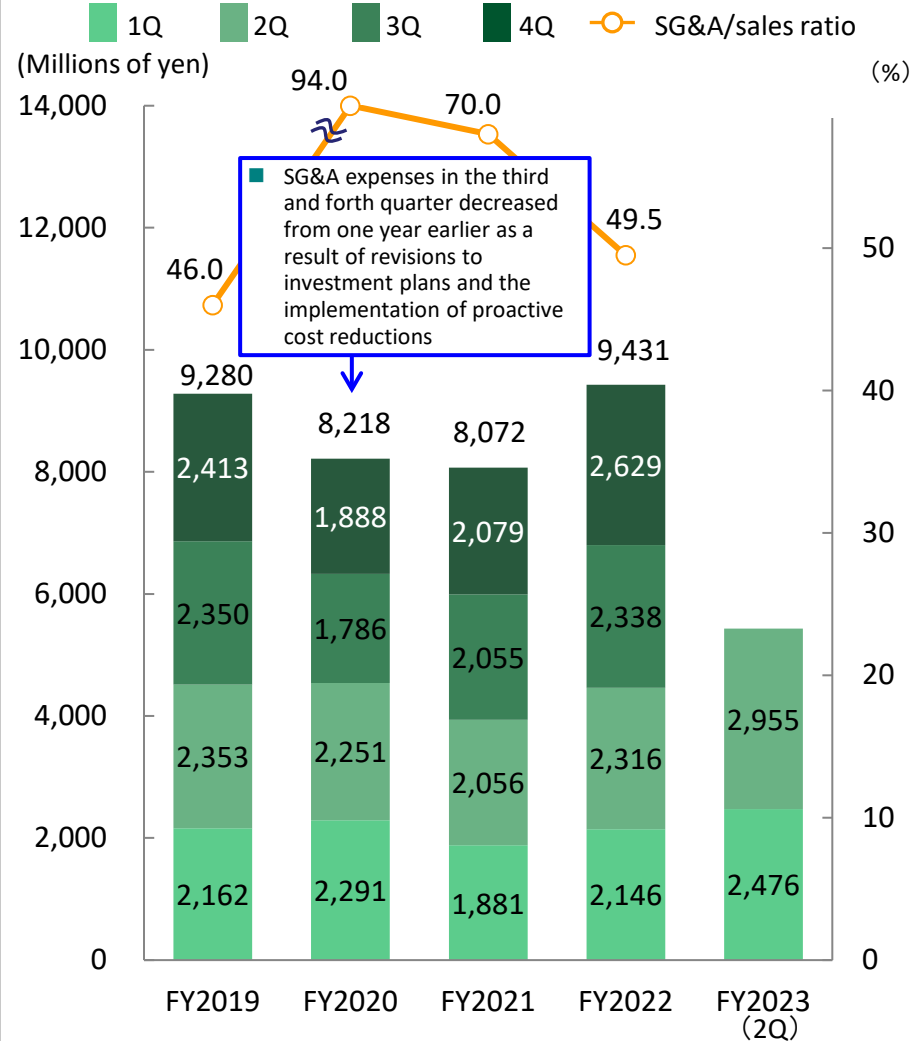
Trends in Gross Profit and SG&A

I. FY2023 2Q results

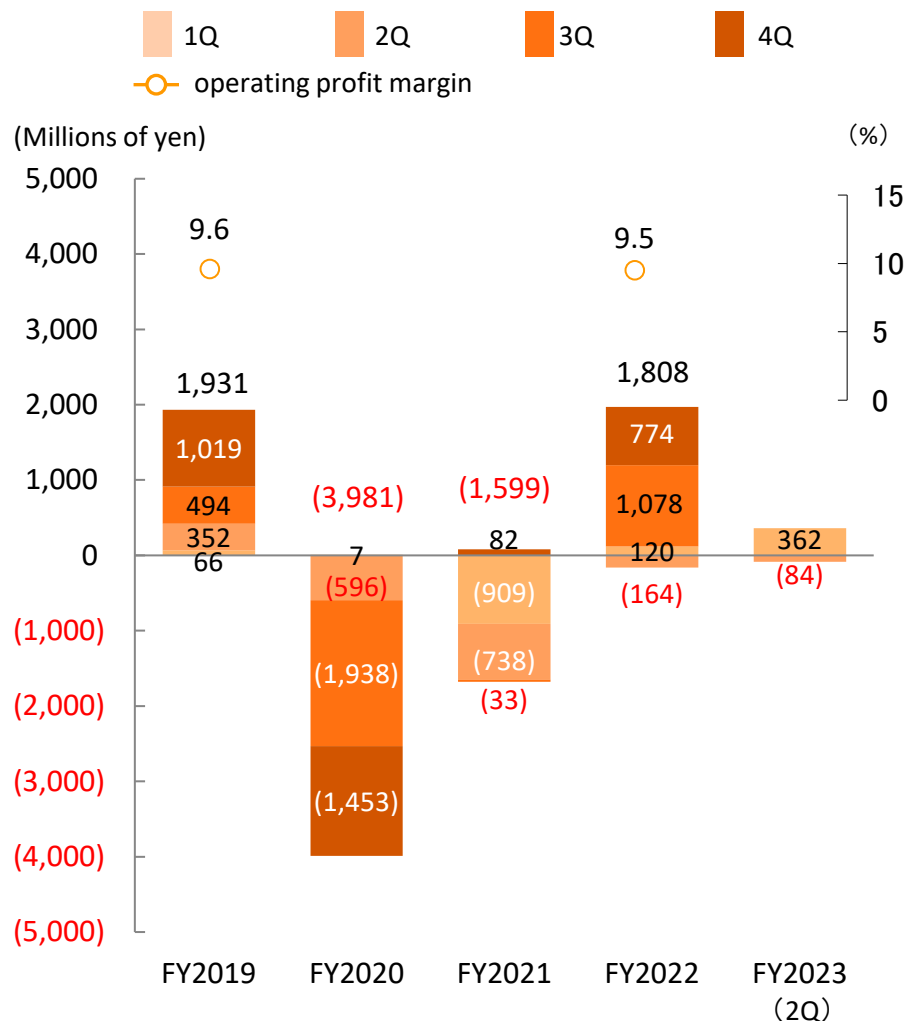
Gross Profit



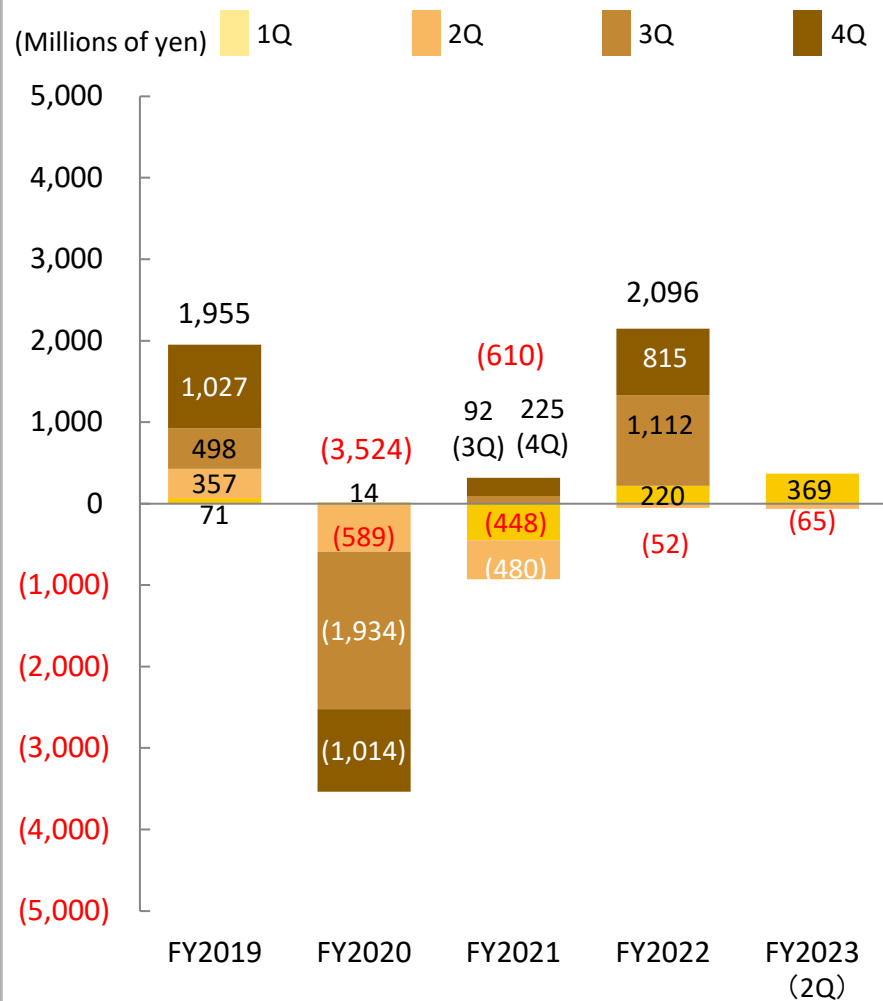
SG&A



Operating Profit



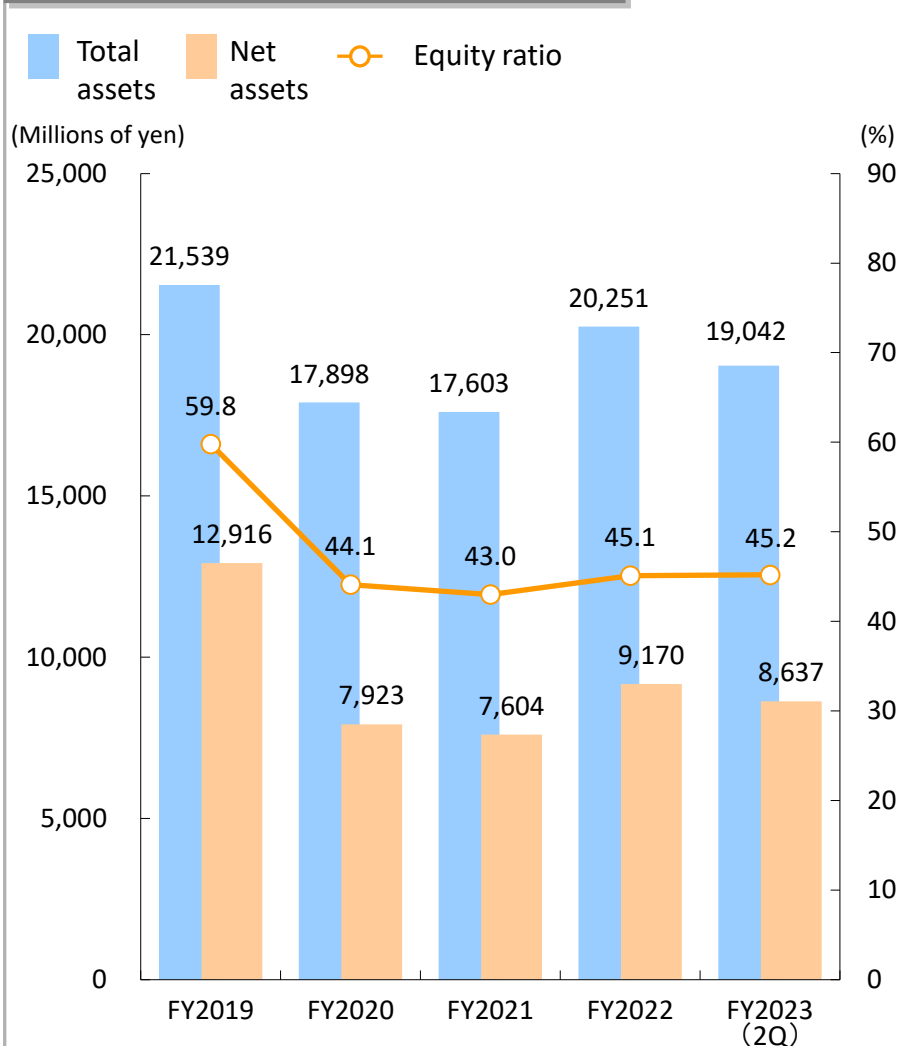
Ordinary Profit



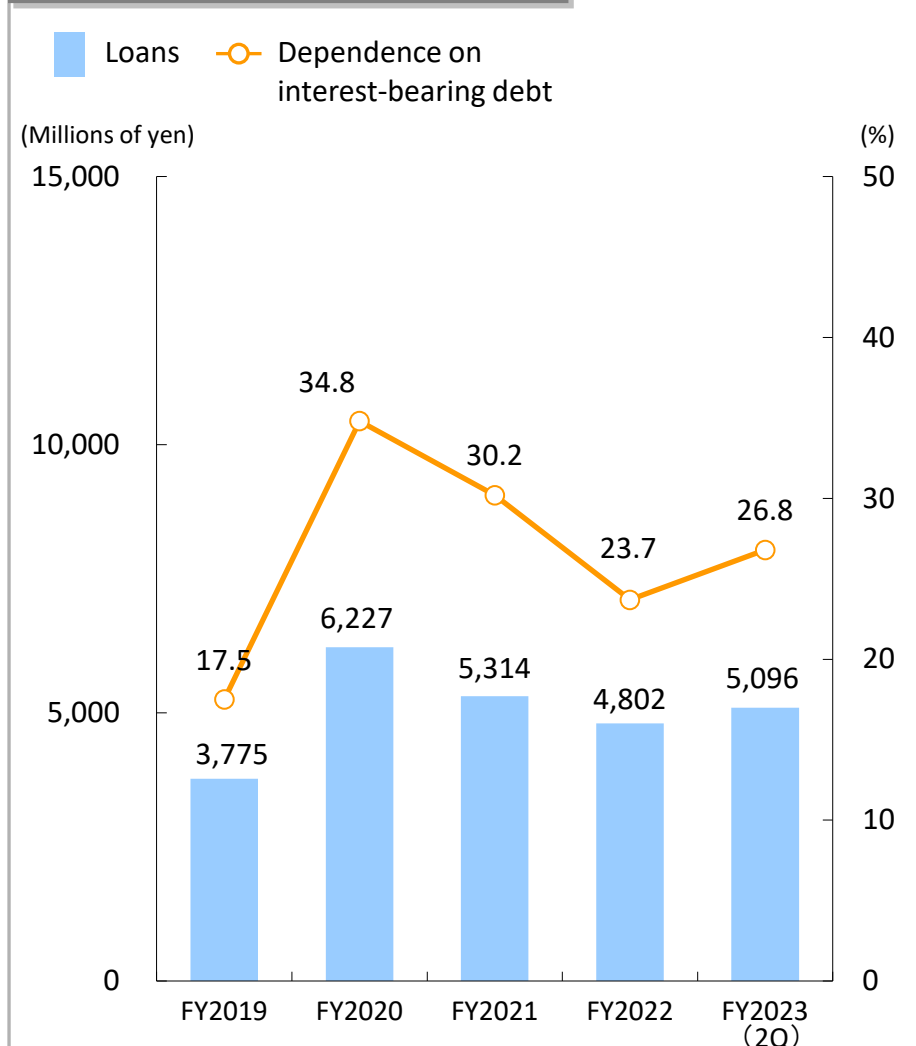
(Millions of yen)

		Oct. 31, 2022		Apr. 30, 2023		
		Amount	Comp. (%)	Amount	Comp. (%)	YoY change
	Current assets	7,203	35.6	4,896	25.7	(2,306)
	(Cash and deposits)	5,891	29.1	3,396	17.8	(2,494)
	(Accounts receivable-trade)	459	2.3	406	2.1	(53)
	Non-current assets	13,047	64.4	14,145	74.3	1,097
	(Property, plant and equipment)	10,283	50.8	11,545	60.6	1,262
Total assets		20,251	100.0	19,042	100.0	(1,209)
	Current liabilities	7,604	37.6	4,979	26.2	(2,624)
	(Accounts payable-trade)	853	4.2	775	4.1	(78)
	(Income taxes payable)	785	3.9	76	0.4	(709)
	Non-current liabilities	3,476	17.2	5,424	28.5	1,948
	Total liabilities	11,081	54.7	10,404	54.6	(676)
(Interest-bearing debt)		4,802	23.7	5,096	26.8	294
Total net assets		9,170	45.3	8,637	45.4	(532)
Total liabilities and net assets		20,251	100.0	19,042	100.0	(1,209)

Total assets, net assets, equity ratio



Interest-bearing debt



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

IKK ranked 50th in a fulfilling and satisfying jobs company ranking 2023

- IKK ranked 50th in the 2023 ranking of companies that offer fulfilling and satisfying jobs by OpenWork Inc., which operates the OpenWork job hunting and changing information website.
- IKK uses a human resources system with a sound philosophy in order to maintain workplace environments where people have fulfilling and satisfying jobs and can take on new challenges.

■ Ranking of companies with fulfilling and satisfying jobs

This ranking was determined by using evaluations of workplace environments by employees and former employees who submitted feedback to OpenWork, a company review and job information website. OpenWork Inc. uses company evaluations based on current or former employees to accurately identify companies where people can have fulfilling and satisfying careers. The ranking is announced every year in order to help create an even better environment for recruiting people. Current and former employees anonymously submit evaluations of workplace environments concerning eight points*. OpenWork collects data by using responses to its company evaluation report and calculates rankings by using its own algorithm.

*Satisfaction with salary and benefits; employee morale; transparency and openness; mutual respect of employees; environment for advancement of people in their 20s; long-term development of skills; commitment to compliance with laws and regulations; proper evaluation of performance of employees



* Rankings are based on data in 100,079 report responses about companies from current employees or employees within the past year at the time the information was submitted to OpenWork between July 1, 2021 and December 31, 2022.

Human resources management at IKK

- Human resources management has three core components, all of which reflect the high value of the people of the IKK Group.
- There are many activities based on the belief that progress with all three components and synergies among them are vital to IKK's ability to grow.



More information is in the IKK website social contribution section.
<https://www.ikk-grp.jp/socialcontribution.html>

First place in job-hunting popularity helps IKK attract outstanding people

- IKK ranked first in the 2024 Mynavi and Nikkei New Graduate Company Popularity Ranking for Kyushu/Okinawa.
- IKK placed first for the sixth consecutive year in the Job-hunting Popularity for Individual Industries and ranked 53rd overall for humanities college graduates.
- In April 2023, 148 new college graduates started working at the IKK Group.

■ Job-hunting Popularity Based on Head Office Location Top 10 for Kyushu and Okinawa *Survey of 3,367 people

Rank	Company	Votes	Rank in 2022
1	IKK Holdings Inc.	244	3
2	Fukuoka Financial Group	144	2
3	THE NISHI-NIPPON CITY BANK, LTD.	134	1
4	Cosmos Pharmaceutical Corporation	128	5
5	Nishi-Nippon Railroad Co., Ltd.	121	6
6	KYUSHU ELECTRIC POWER CO.,INC.	108	9
7	TOTO LTD.	103	11
8	ANA FUKUOKA AIRPORT CO.,LTD.	101	19
8	JR Kyushu Railway Company	101	16
10	Nishihara shokai Co., Ltd.	92	4

■ Job-hunting Popularity for Individual Industries Top 10 for the Wedding, Funeral and Other Services Sector

Rank	Company	Votes
1	IKK Holdings Inc.	244
2	DEARS BRAIN	51
3	Treat Co., Ltd.	41
4	Brass Corporation	39
5	BP Co., Ltd.	33
6	Watabe Wedding Corporation	28
7	TAKAMI BRIDAL	26
7	Nihon Ceremony	26
9	TAKE AND GIVE. NEEDS Co., Ltd.	24
10	Memolead (Nagasaki, Saga, Fukuoka)	22

■ The survey covers third-year university students and first-year graduate school students in Japan planning to graduate in March 2024.

■ The survey took place from December 1, 2022 to March 26, 2023.

■ The survey was conducted by using the Mynavi 2024 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 41,185 responses.

Five products of Meitokuan Inc. received the Monde Selection 2023 Grand Gold Quality Award and other awards



Kiseki no Shizuku “Tasty Ponzu sauce”



Kiseki no Shizuku “Tasty soy sauce”



Dressing Master's “Onion”

First time awards



Bonito shavings from a famous store with a history of more than 130 years along with other carefully selected ingredients from Japan result in rich flavors and umami.

Ultimate Soup Stock



Morinoiro Baumkuchen gold

Using IKK's own “morinoiro” brand for cakes and other sweets, this cake is made of high-quality ingredients and is based on the concept of a cake shop in a forest where people can enjoy the taste of cultured butter. Carefully selected ingredients include flour made in Japan and Okinawa sugar, which has a gentle and distinctive sweetness.

■ Monde Selection: Awards given by the International Quality Institute, which was founded in Brussels in 1961 as the world's only quality assurance institute for consumer products. An international team of over 80 famous specialists use an independent methodology that ensures a 360° quality evaluation. For the 2023 awards, more than 3,200 products were submitted from more than 100 countries.



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.

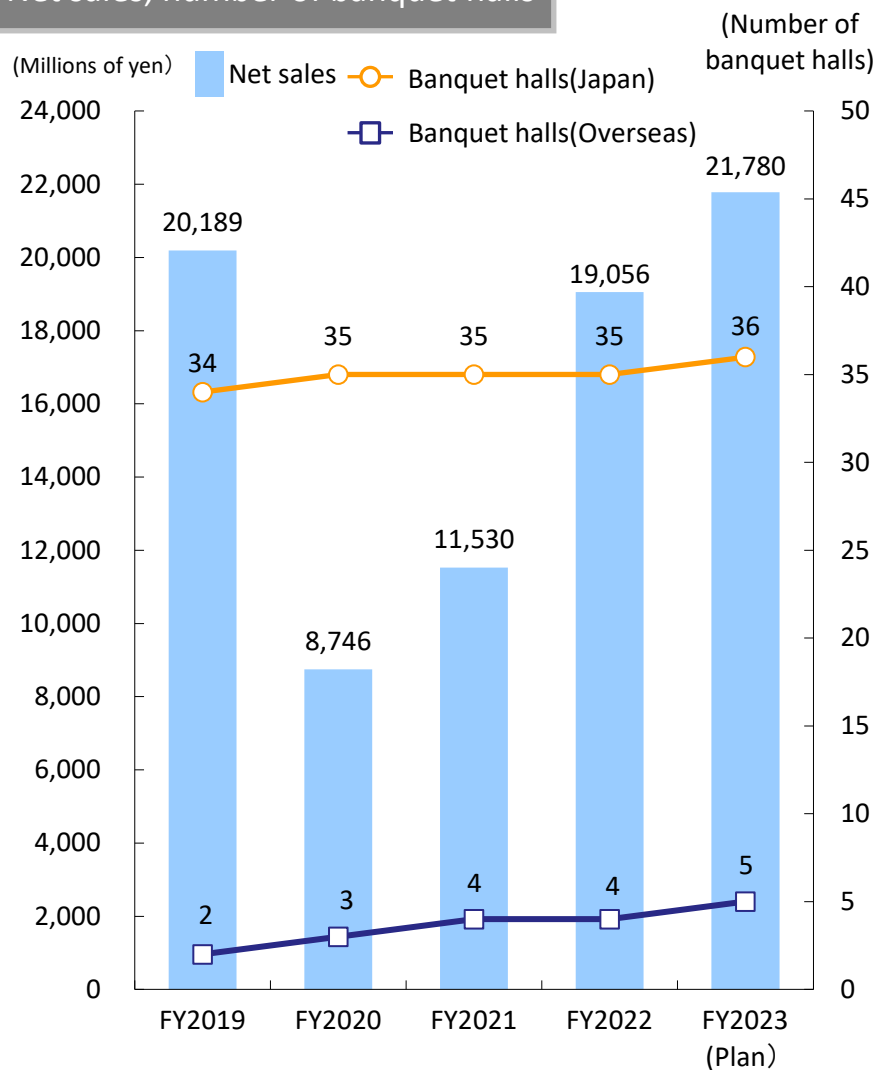
Profit attributable to owners of parent ¥**1,500** million (+7.2% YoY)

*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.

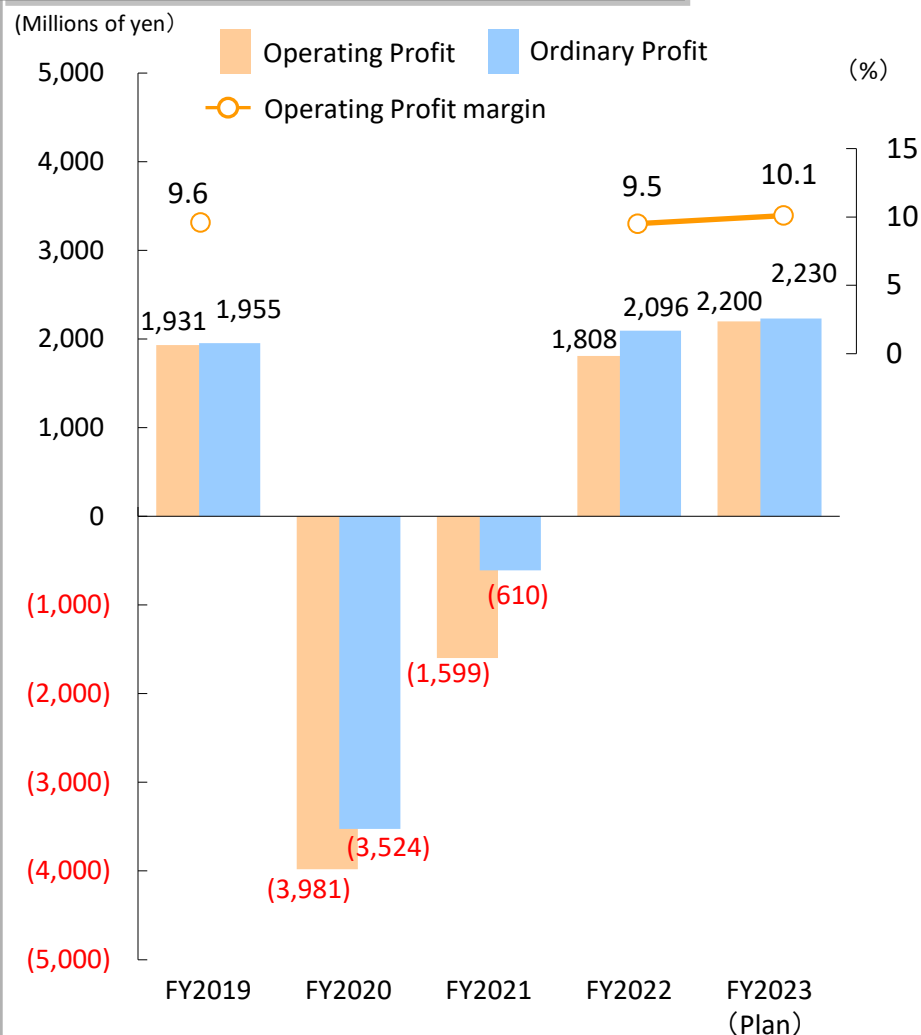
(Millions of yen)

	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

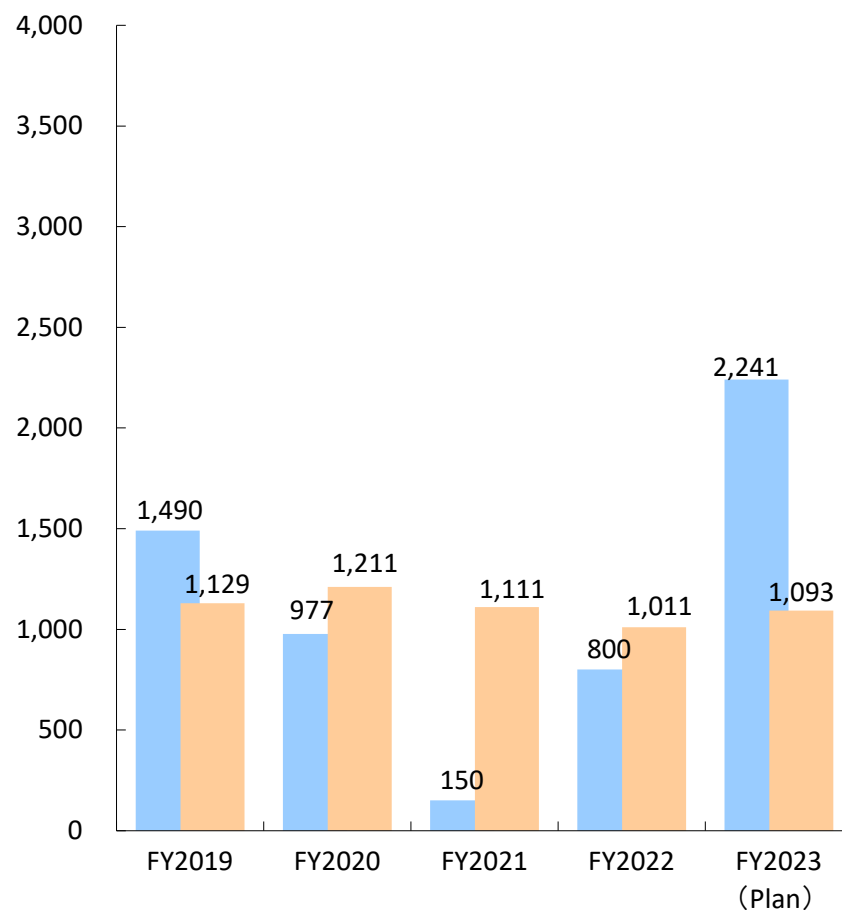
(Millions of yen)

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

Capital expenditures and depreciation

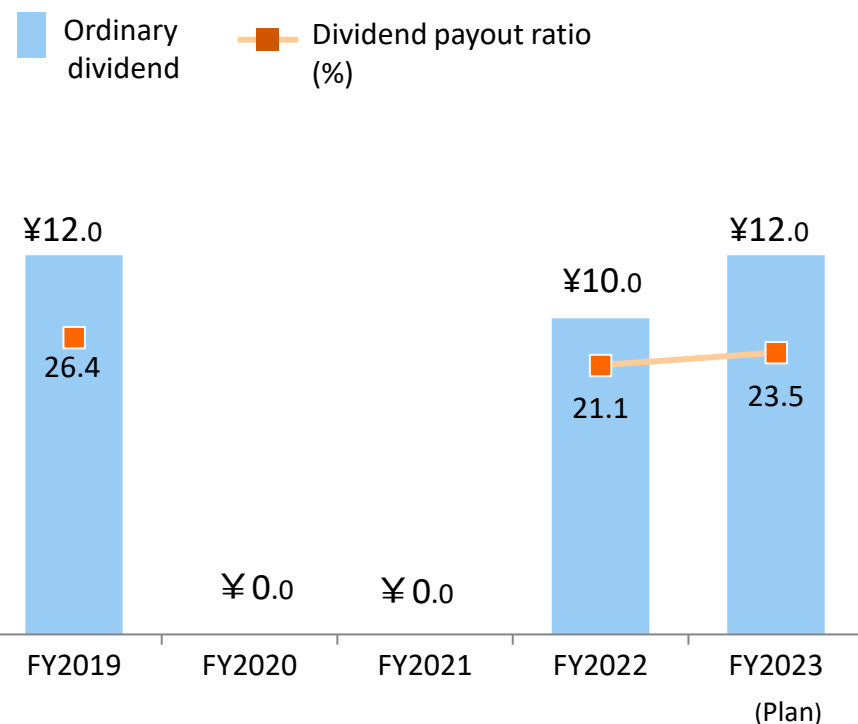
Capital expenditures Depreciation

(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%



III. Initiatives for FY2023




- 1 Opened a new branch of wedding operations in Mito City, Ibaraki Prefecture

- 2 Opened in Nagoya the second wedding photo studio

- 3 Opened a nursing home in Imari City, Saga Prefecture

Opened a new branch of wedding operations in Mito City, Ibaraki Prefecture



Name	The GEIHINGAN KAIRAKUEN BETTEI (Mito Branch)
Location	Kairakuen Park, 2692-1, Senbacho, Mito City, Ibaraki Prefecture
Opened	April 7, 2023
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

Opened in Nagoya the second wedding photo studio

- Following “studio clori.” in Osaka, Ambihone opened its second studio in the city of Nagoya on March 23, 2023.

Name	studio clori. NAGOYA
Location	2-18-19, Nishiki, Naka-ku, Nagoya, Aichi
Opened	March,23 2023
Facilities	Three photo studios (ceremony, garden, natural)
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.



Opened a nursing home in Imari City, Saga Prefecture

- A new facility “I Care Life Imari” in Imari City, Saga Prefecture, opened in March,25 2023.
- The facility shall operate as a small multifunctional group home

Name	I Care Life Imari
Location	3451 Kawakubo, Wakitacho, Imari, Saga
Opened	March,25 2023
Type	Small multifunctional facility
Total area	About 300m ²

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:

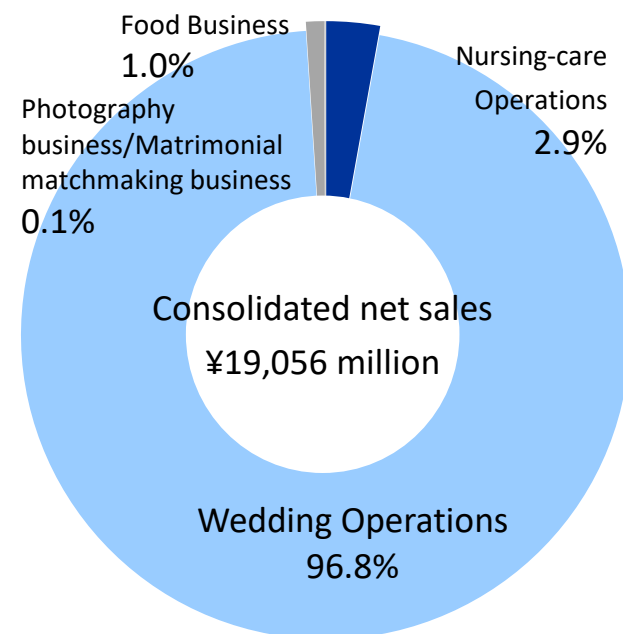
Company Profile, Business Activities and Industry Overview

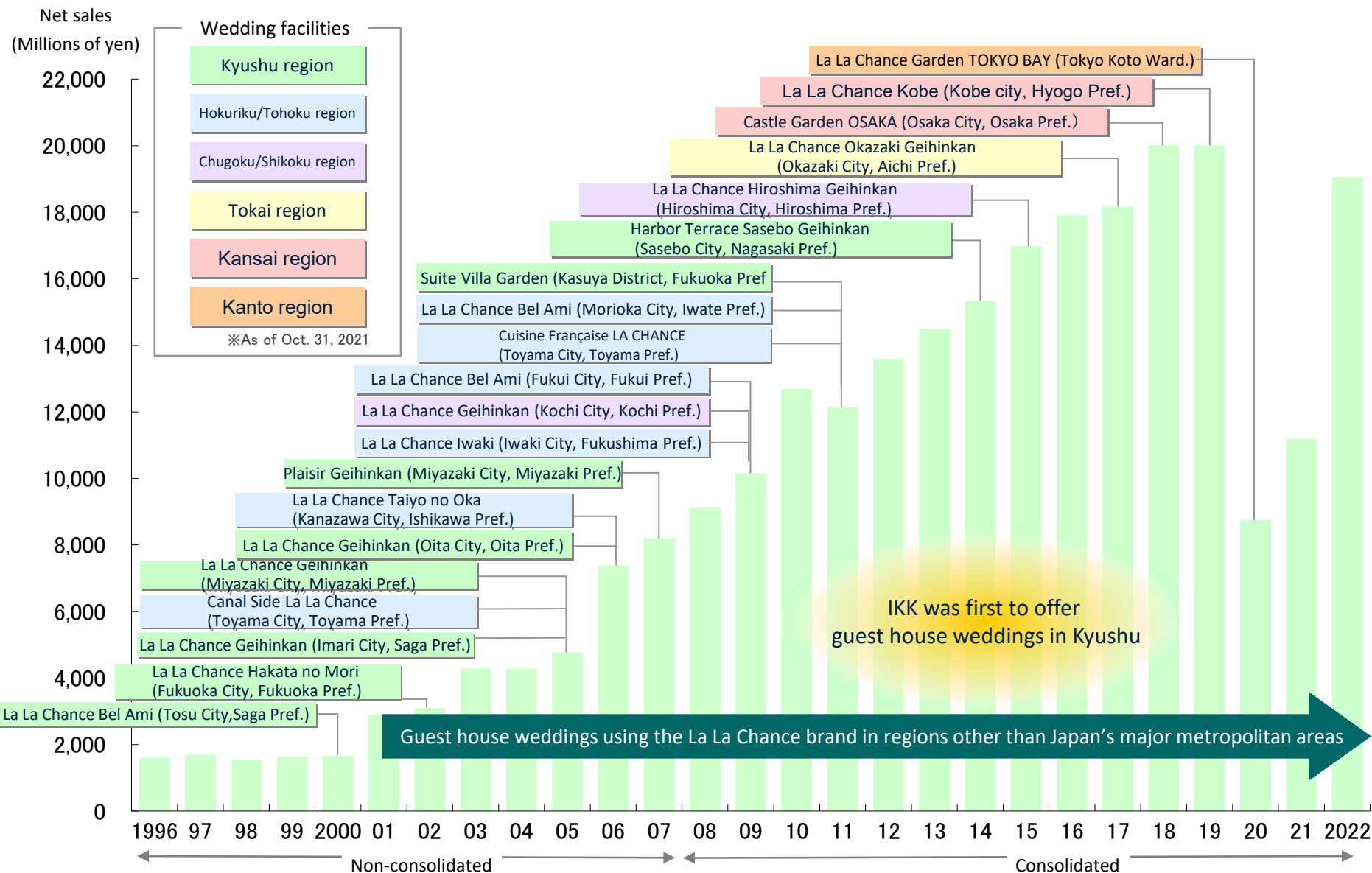


Company profile (as of Oct. 31, 2022)

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 20 wedding locations in 18 cities in Japan featuring a distinctive design concept that is in harmony with natural surroundings
- Overseas operations consist of five 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

- La La Chance Garden Tokyo Bay (Tokyo, Koto, Ward.)
- 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.)

Kansai area 2 locations

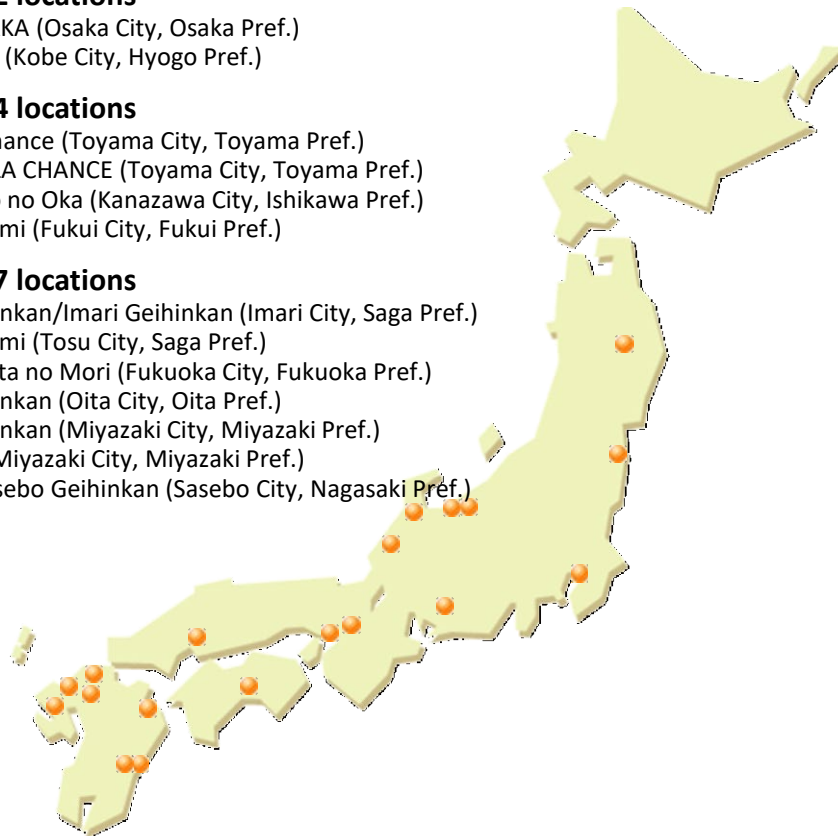
- Castle Garden OSAKA (Osaka City, Osaka Pref.)
- La La Chance Kobe (Kobe City, Hyogo Pref.)

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.)



Overseas locations

Jakarta, Indonesia 5 locations

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



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



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)

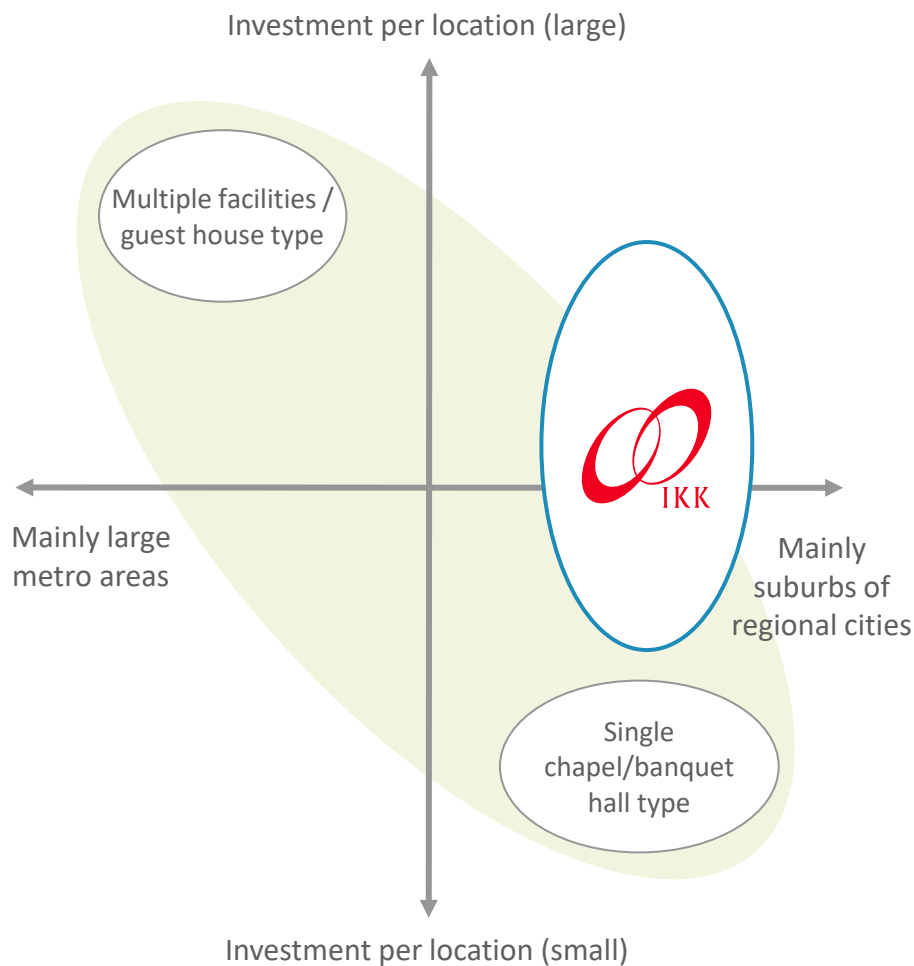


La La Chance Hakata no Mori
(Fukuoka City:
1,568 thousand people)

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

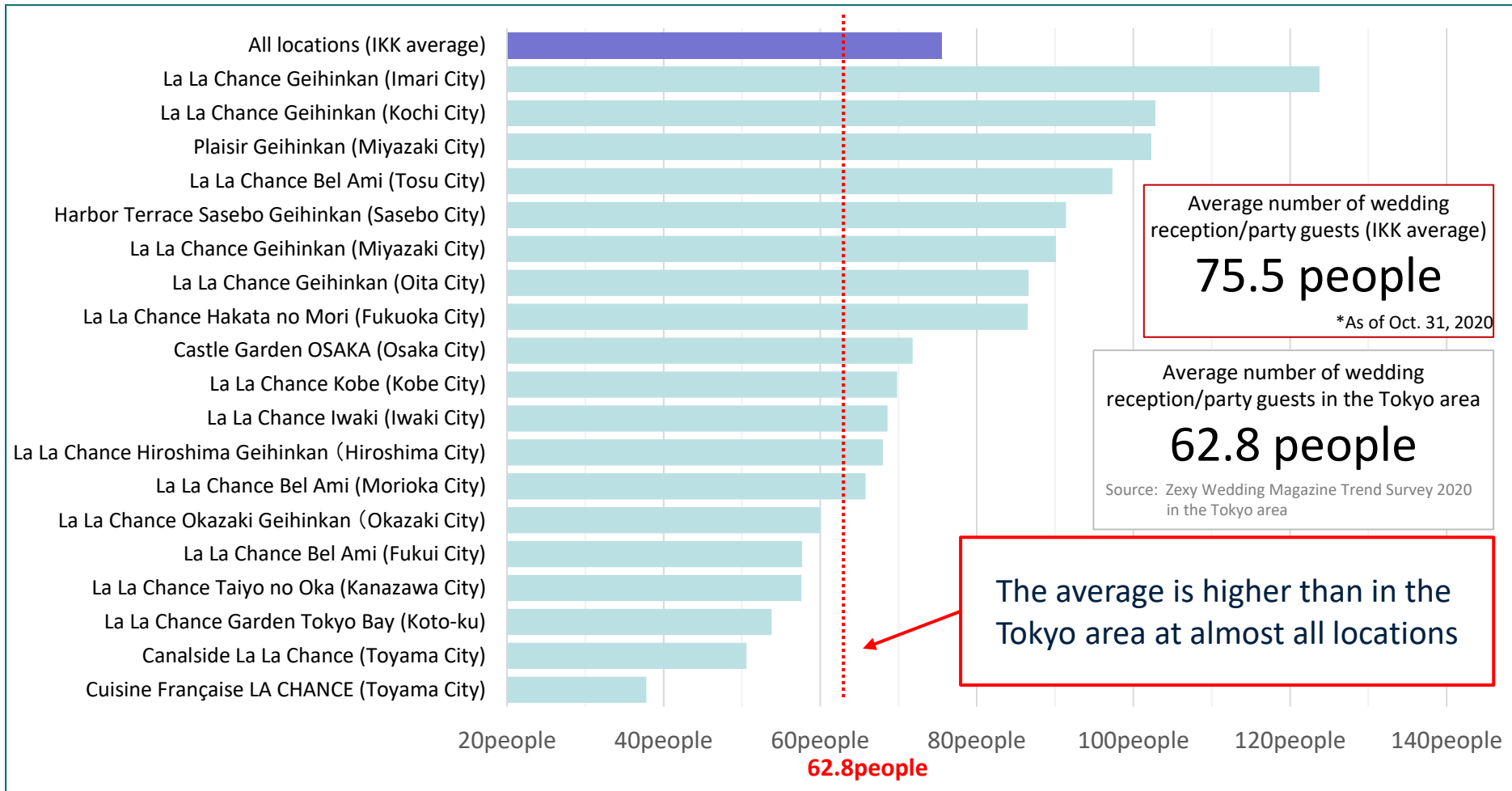


	Large metro areas (Example: Tokyo)	Regional cities (Example: Large cities in Kyushu)
Market	Large	Small/ Medium
Competition	High	Low
Operating cost (rent, advertising, etc.)	High	Low
Greenery/nature	Minimal	Abundant
Word-of-mouth	Small/medium effect	Big effect

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, 18th Zexy Wedding Photo Contest



The bride and groom greet their parents immediately prior to the ceremony. The expressions on the parents' faces show their immense joy at seeing for the first time their children dressed for their wedding.

Title: When parents' dreams come true

First Prize, 20th Zexy Wedding Photo Contest



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.

Title: Red lips, today and in the future

Prize-winning photos

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 Contestselected for award judging (3 works)
First Prize, other prizes (2 people)

2021

Japan Wedding Photo Grand Prix, ,8th place, 10th place
AsiaWPA2020 Annual Silver award(4people), Bronze award(5people)
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.
AsiaWPA2020 Annual, prizes (15 people)
WPE awards 2022, selected for award judging (2 works)
COSMOS AWARDS 2022 Annual First Place(1 people), other prizes (9 people)
NAPA 2022 First Place(1 people), other prizes (7 people)

2023

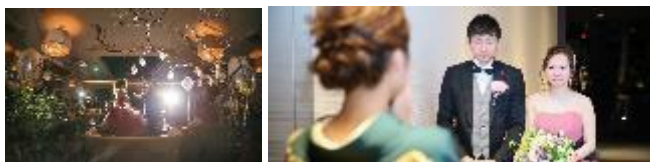
WPE Annual final Silver Award (1 people), selected for award judging (1 people)
AsiaWPA2020 Annual , prizes (4 people)

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 six consecutive year in the Job-hunting Popularity for Individual Industries.
- 53th 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 3,367 people

Rank	Company	Votes	Rank in 2023
1	IKK Holdings Inc.	244	3
2	Fukuoka Financial Group	144	2
3	THE NISHI-NIPPON CITY BANK, LTD.	134	1
4	Cosmos Pharmaceutical Corporation	128	5
5	Nishi-Nippon Railroad Co., Ltd.	121	6

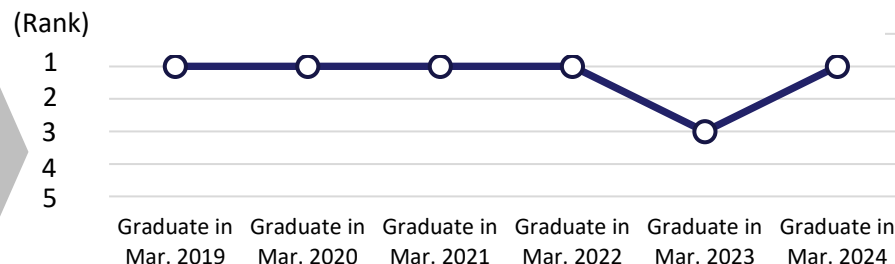
- Job-hunting Popularity for Individual Industries Top 3 for the Wedding, Funeral and Other Services Sector

Rank	Company	Votes
1	IKK Holdings Inc.	244
2	DEARS BRAIN	51
3	Treat Co., Ltd.	41

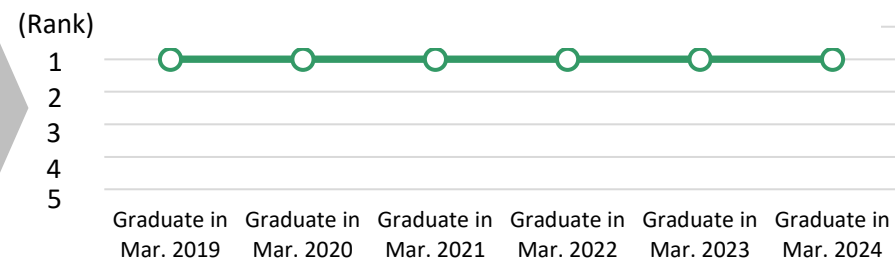
■ The survey covers third-year university students and first-year graduate school students in Japan planning to graduate in March 2024. ■ The survey took place from December 1, 2022 to March 26, 2023.

■ 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 41,185 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

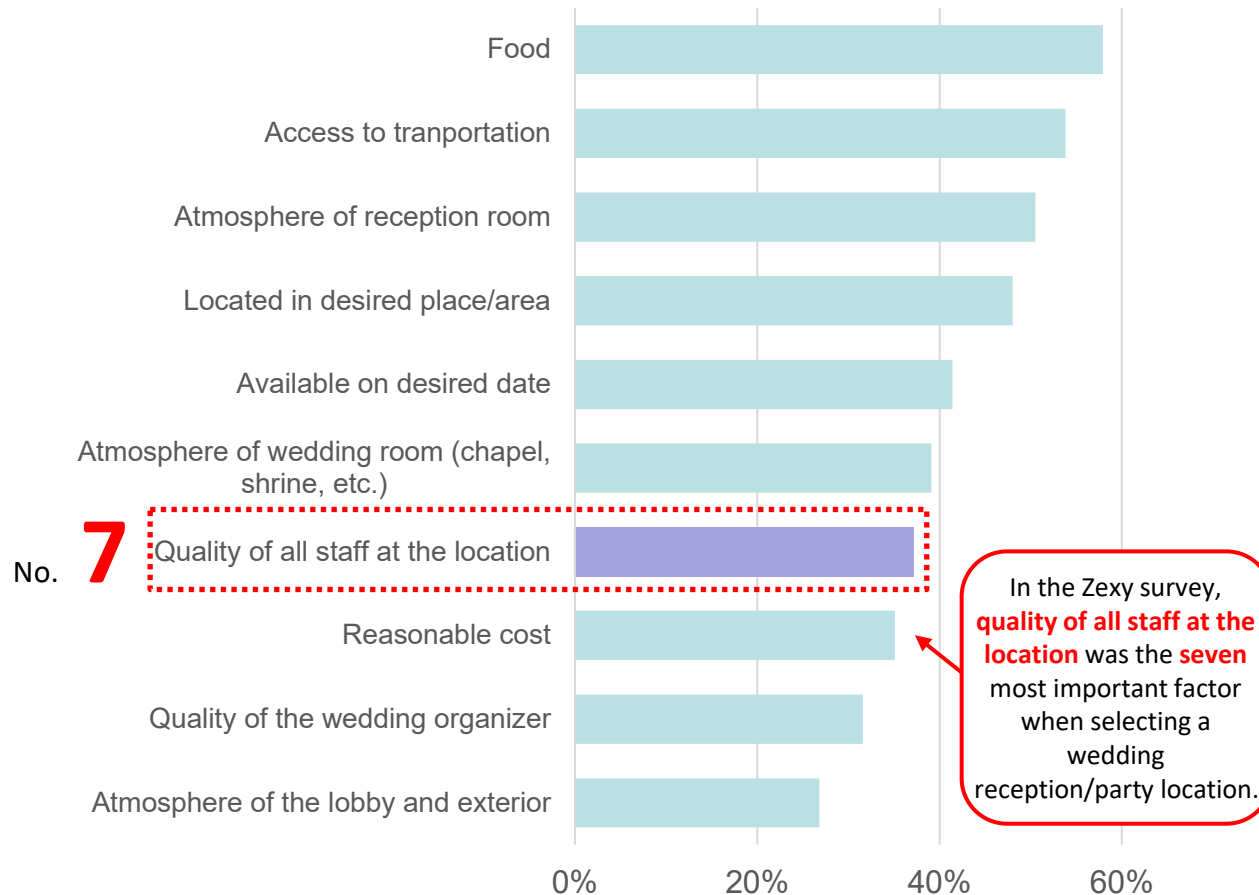


FSMS:548713 / ISO22000:2018

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.

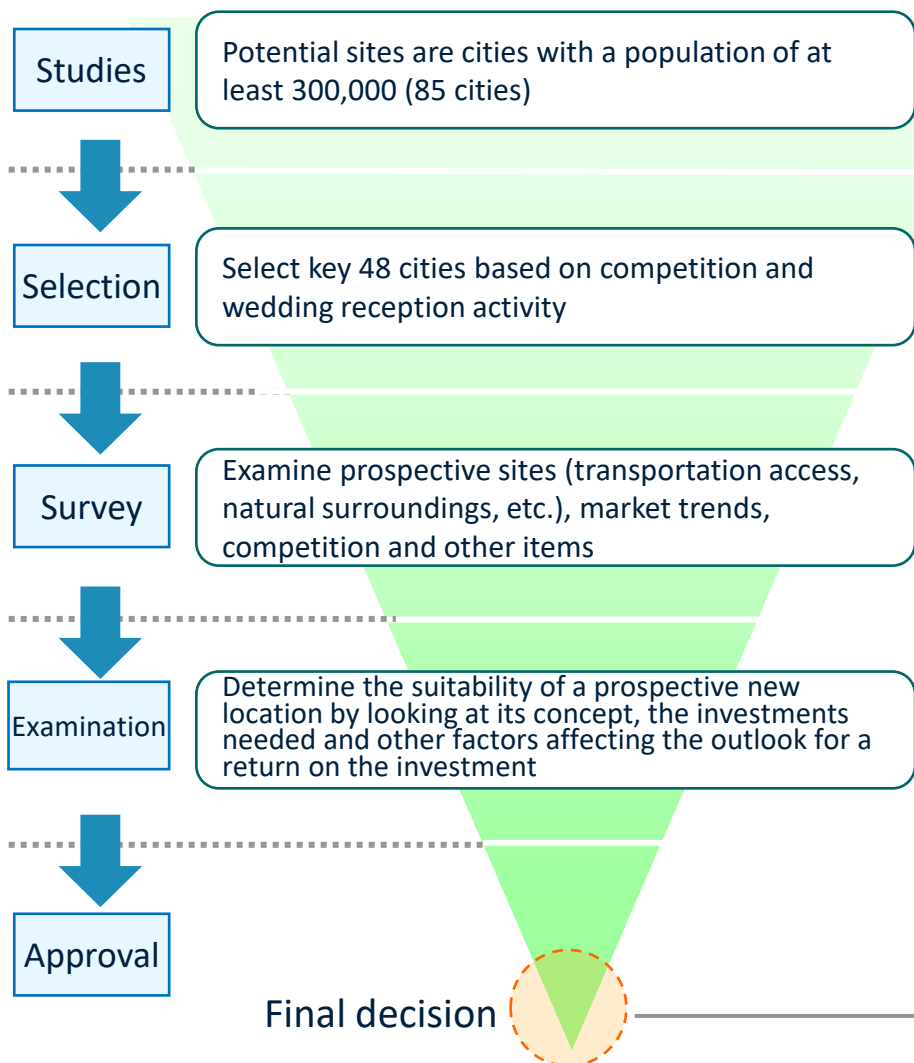
Rank of customer service in reasons for selecting an IKK location ²	Rank
Imari Branch	1
Tosu Branch	1
Fukuoka Branch	1
Toyama Branch	1
Miyazaki Branch	1
Oita Branch	2
Kanazawa Branch	1
Miyazaki Branch #2	1
Iwaki Branch	2
Kochi Branch	1
Fukui Branch	1
Morioka Branch	1
Toyama Restaurant Branch	2
Sasebo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



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

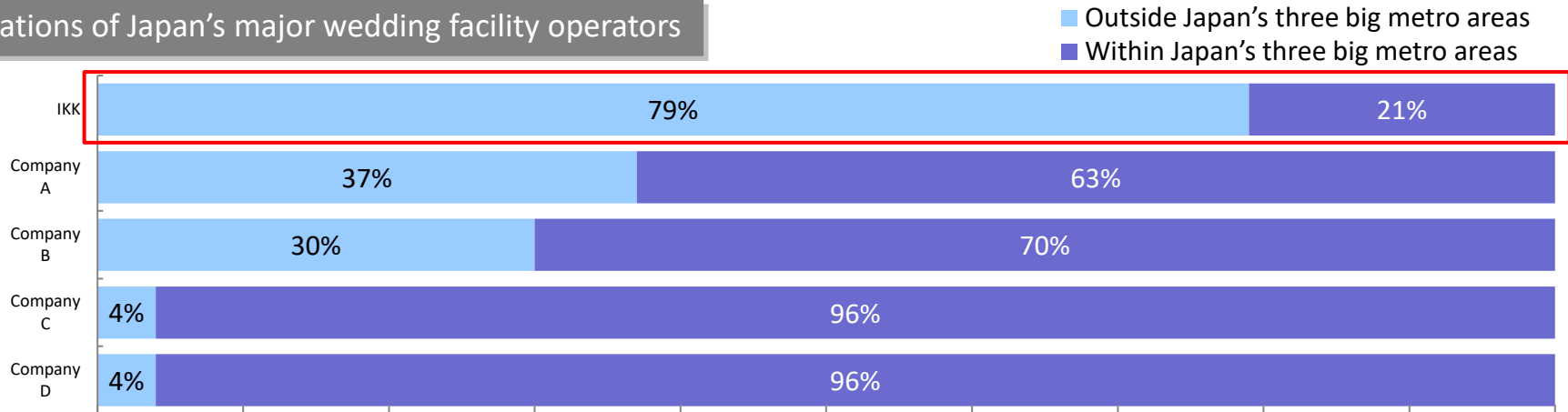
Also establish a scheme that leverages IKK's strengths for opening locations in major metropolitan areas

Also opening locations in Japan's three big metro areas

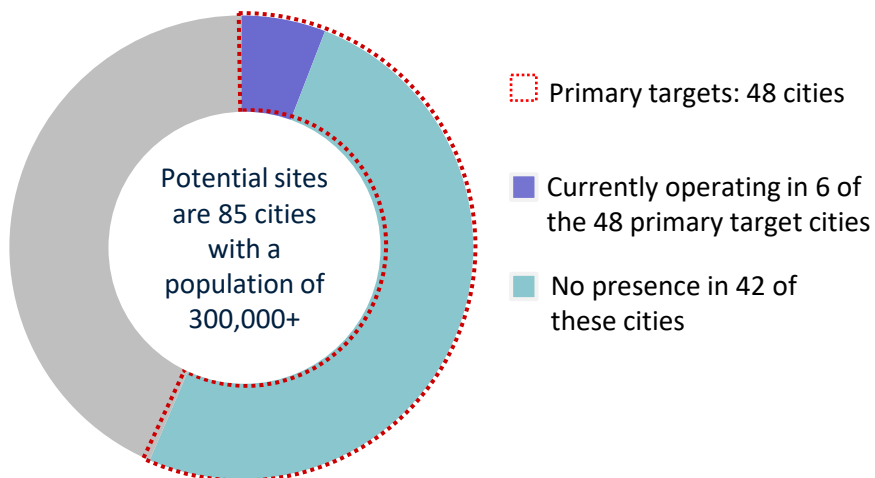


Much potential for new locations in places with little competition, both outside Japan's three big metro areas as well as within these areas

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

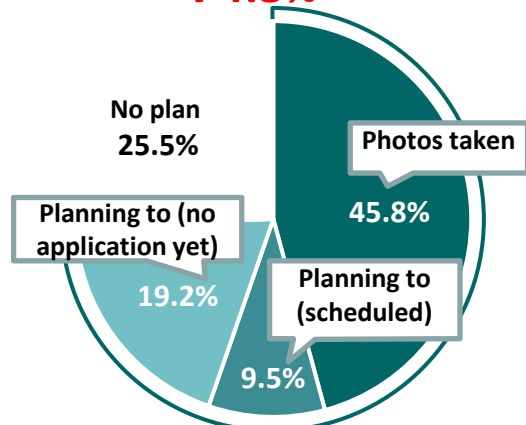
- Photographers who have won numerous awards in Japan and other countries will create photographs preserving moments and images for families to cherish for many years to come.
- This business may also target the demand for commemorative and other types of photographs.



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.

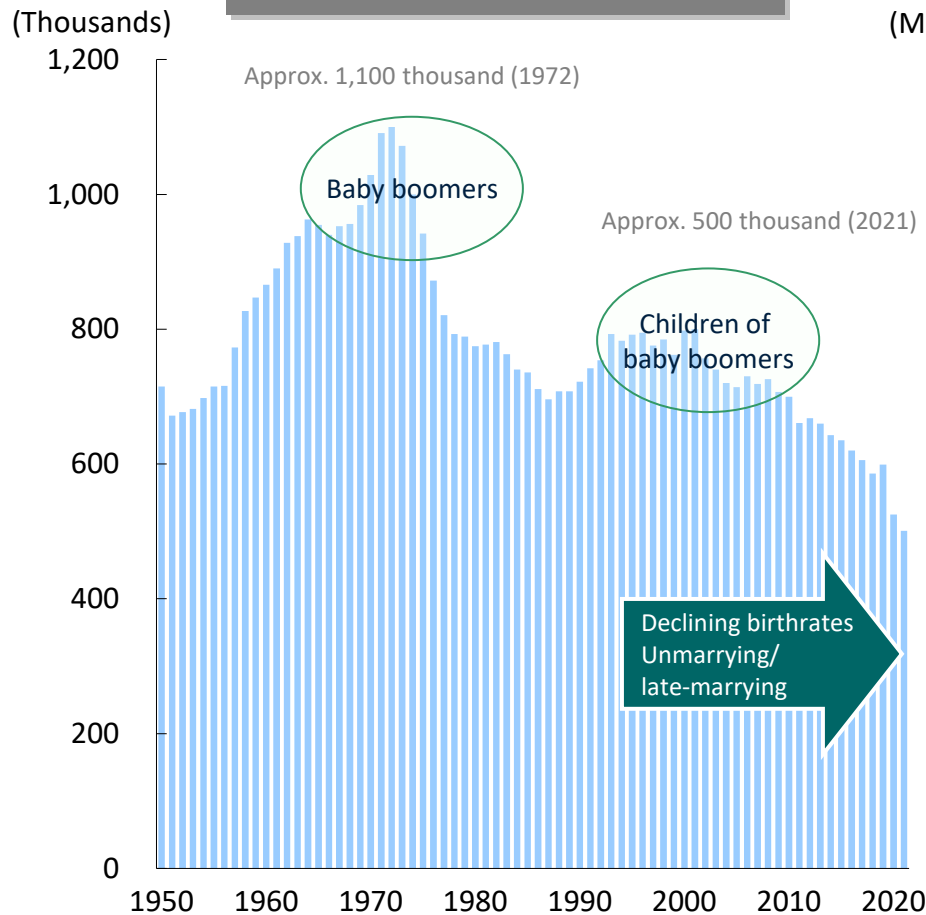
Company profile

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 opened a studio in Nagoya in March 2023.
- Plans to open two or three studios every year primarily in cities with a population of at least 500,000.

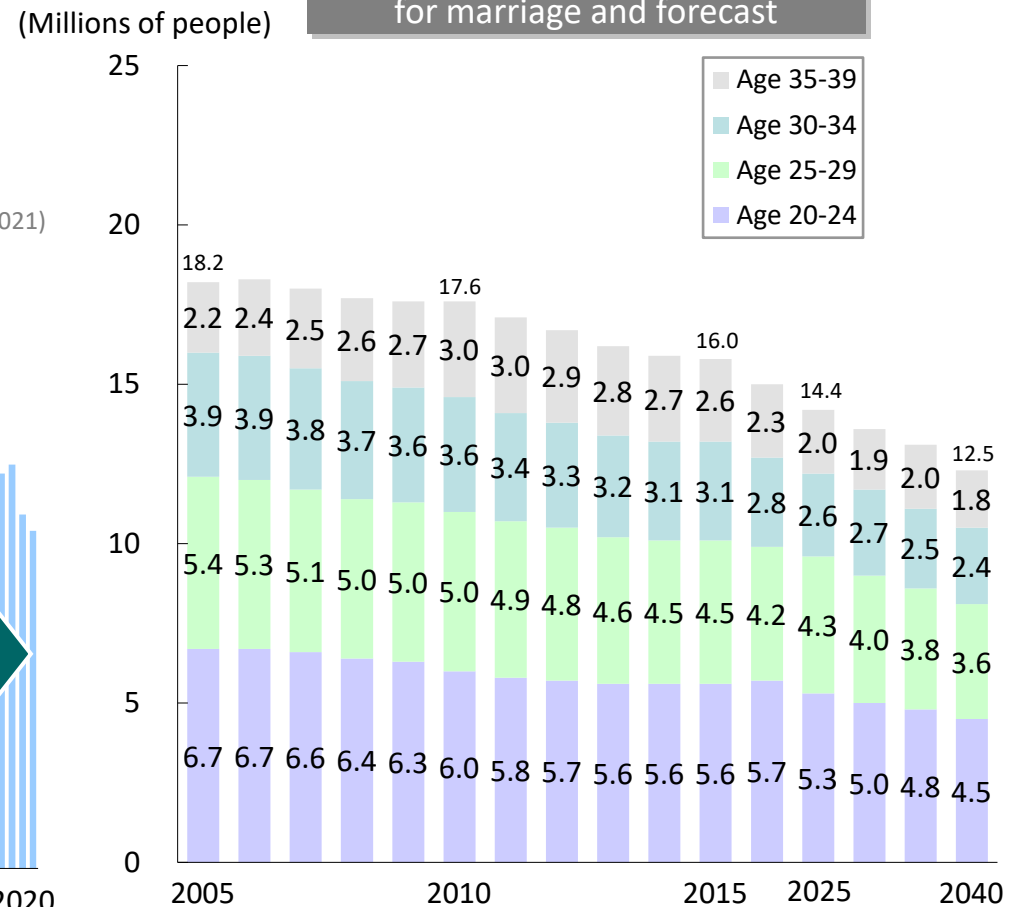
Weddings and receptions in Japan continue to decline along with the numbers of children and people in the prime age segments for marriage

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

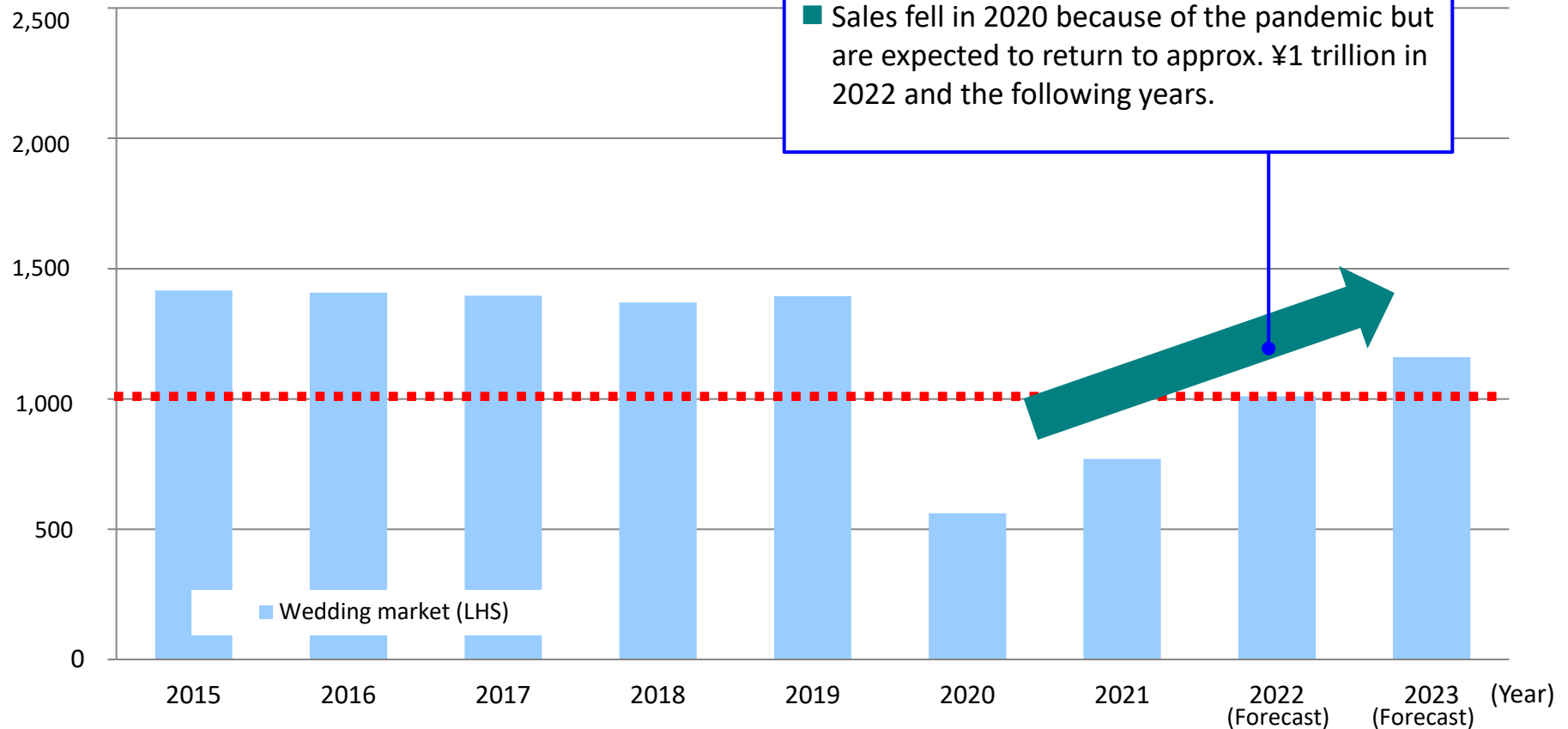


Source: National Institute of Population and Social Security Research, "Household Projections for Japan" (2018) Population by sex, five-year age group, and marital status

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

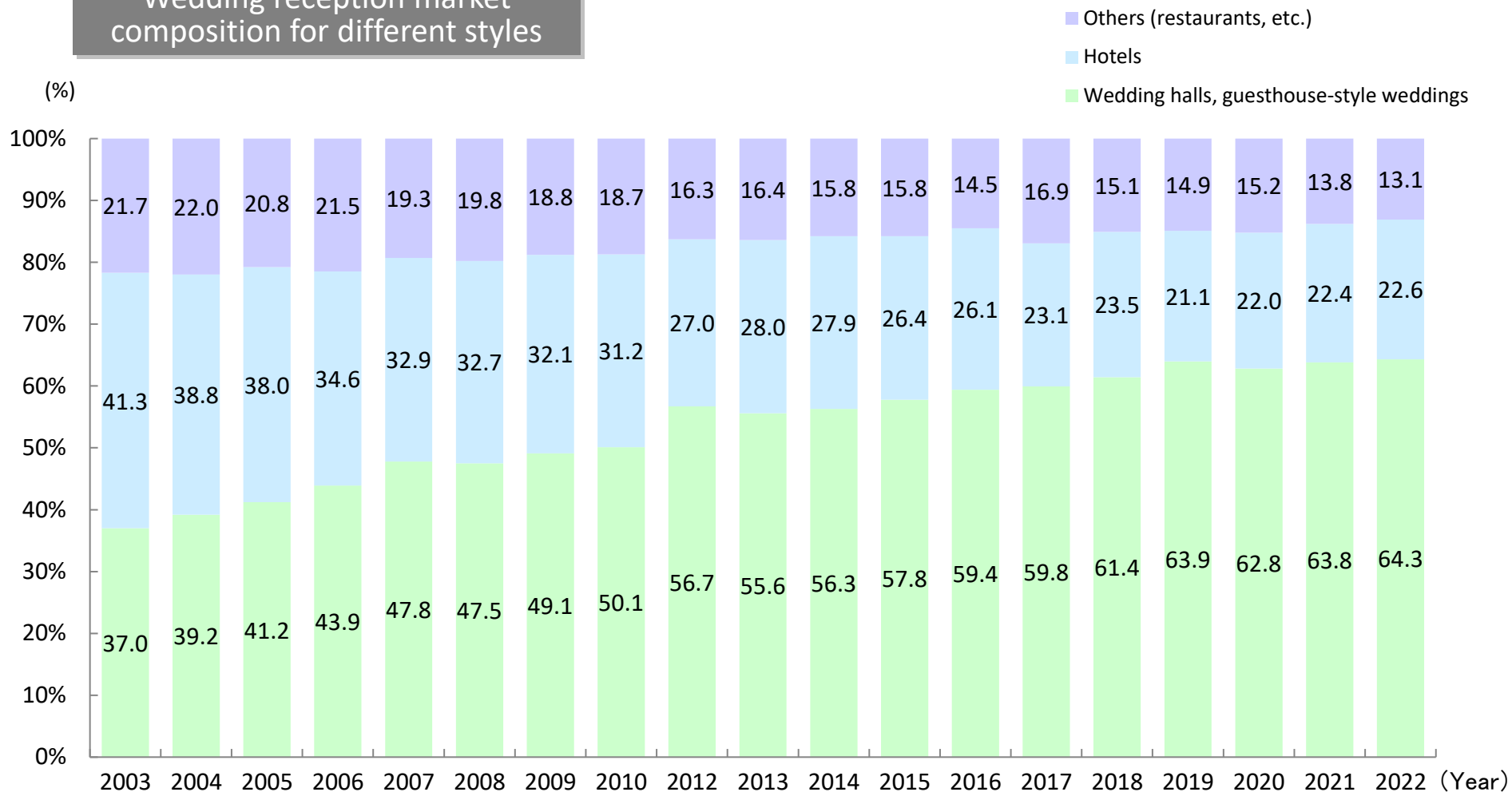
(Billions of yen)



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

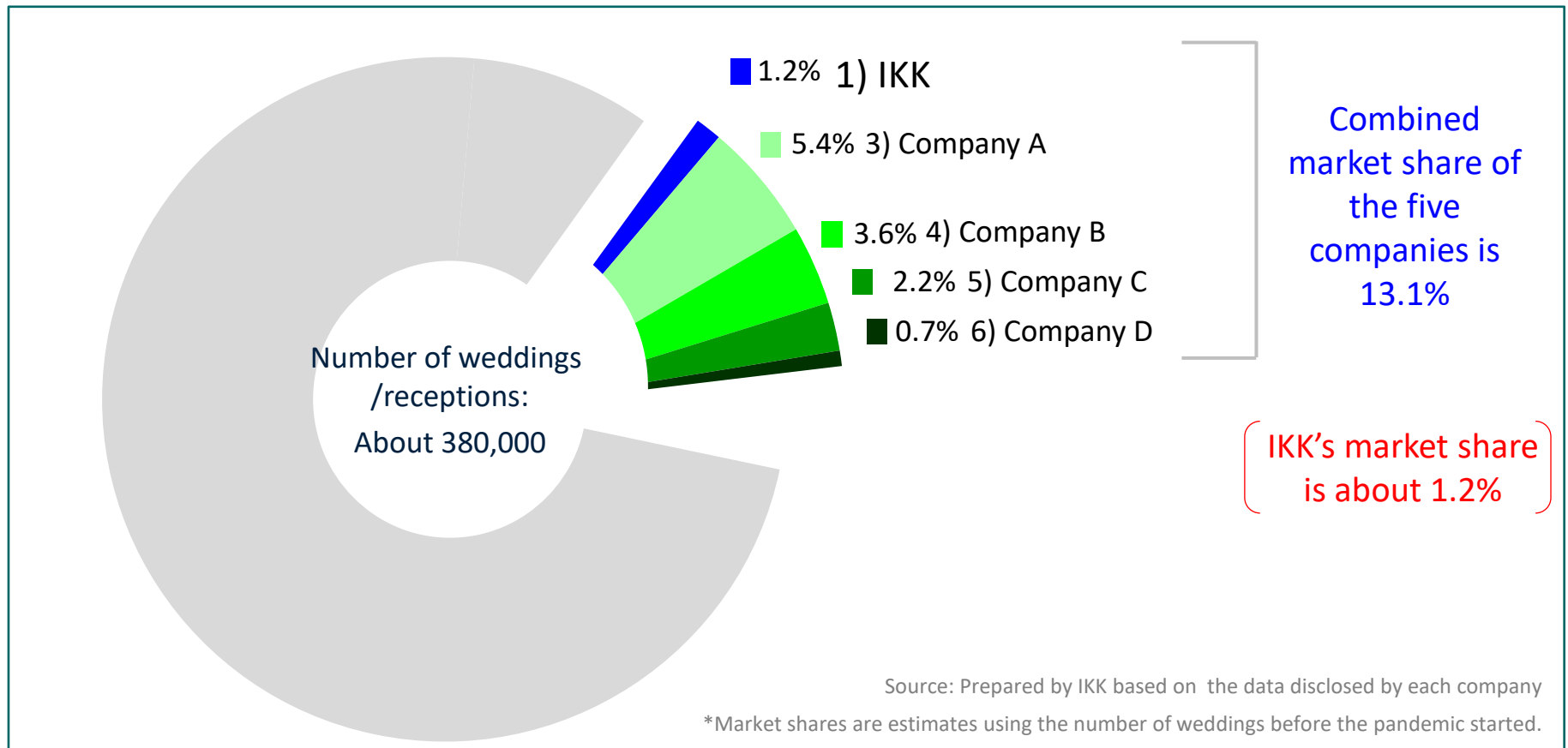
Wedding reception market composition for different styles



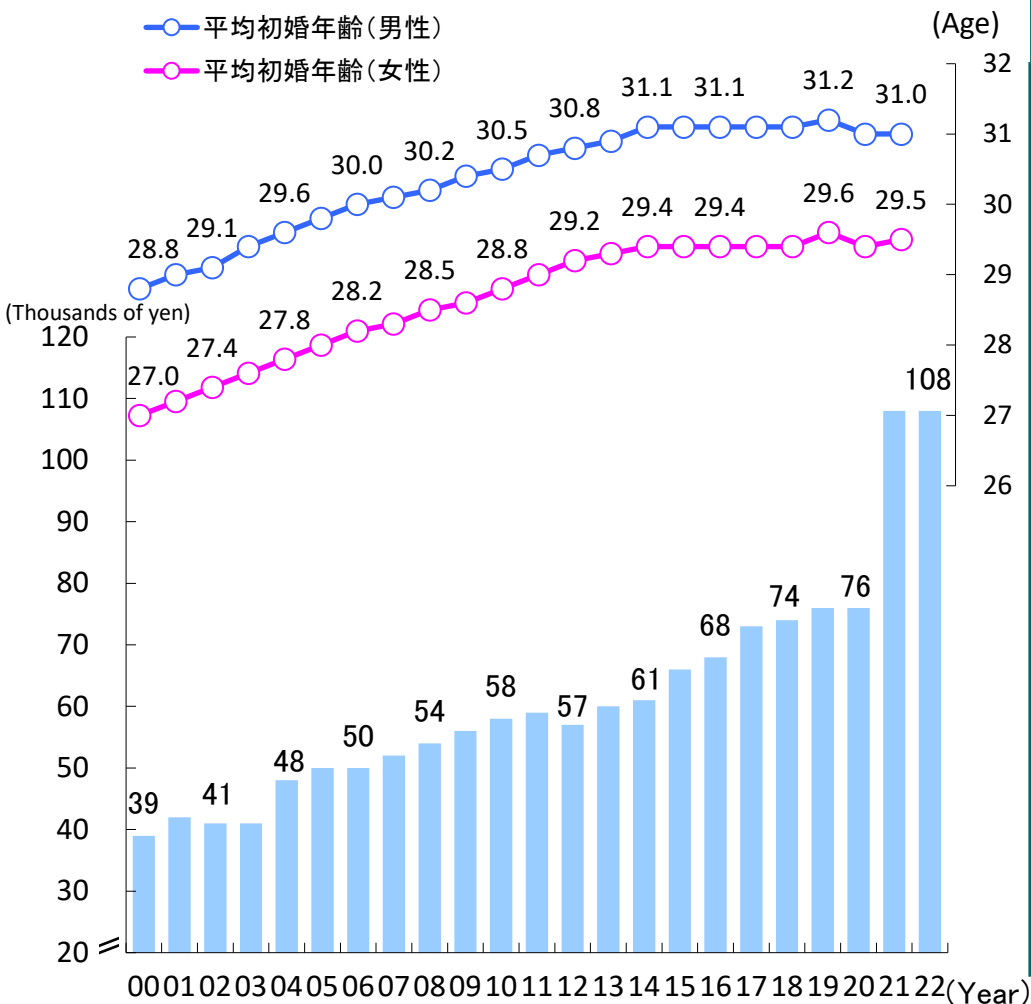
Source: Zexy Wedding Magazine Trend Survey 2022 Nationwide(Estimates), facilities that host wedding receptions/parties

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.



IR Contact:

Management Dpt. (info-ir@ikk-grp.jp)

URL <https://www.ikk-grp.jp/>

