



Consolidated Financial Results for the Fiscal Year Ended October 31, 2024 (Japanese GAAP)

December 12, 2024
Listed on: Tokyo Stock Exchange

Name of listed company: IKK Holdings Inc.
Securities code: 2198 URL: <https://www.ikk-grp.jp/>
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Scheduled date of Annual General Meeting of Shareholders: January 28, 2025
Scheduled date of filing securities report: January 28, 2025
Scheduled date of starting dividends distribution: January 29, 2025
Supplementary materials prepared: Yes
Results information meeting held: Yes (for securities analysts and institutional investors)

(Figures shown are rounded down to the nearest million yen.)

1. Consolidated financial results for the FY ended October 31, 2024 (Nov. 1, 2023 - Oct. 31, 2024)

(1) Consolidated operating results

(Percentage figures show changes from the previous fiscal year.)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY ended Oct. 31, 2024	23,263	5.8	2,490	27.4	2,525	26.0	1,702	27.0
FY ended Oct. 31, 2023	21,990	15.4	1,955	8.1	2,005	(4.3)	1,340	(4.2)

Note: Comprehensive income: FY ended Oct. 31, 2024: 1,697 million yen (up 25.9%); FY ended Oct. 31, 2023: 1,348 million yen (down 8.5%)

	Net Income per Share	Diluted Net Income per Share	ROE	Ordinary Profit to Total Assets	Operating Profit to Net Sales
	Yen	Yen	%	%	%
FY ended Oct. 31, 2024	59.35	-	16.5	12.4	10.7
FY ended Oct. 31, 2023	45.93	-	14.0	9.9	8.9

Reference: Equity in earnings of affiliated companies: FY ended Oct. 31, 2024: - million yen; FY ended Oct. 31, 2023: - million yen

(2) Consolidated financial position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
As of Oct. 31, 2024	20,698	10,617	51.1	369.02
As of Oct. 31, 2023	20,012	10,050	50.0	341.68

Reference: Equity capital: As of Oct. 31, 2024: 10,572 million yen; As of Oct. 31, 2023: 10,014 million yen

(3) Consolidated cash flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at the End of the Year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY ended Oct. 31, 2024	3,950	(308)	(1,923)	6,635
FY ended Oct. 31, 2023	1,665	(1,685)	(874)	4,917

2. Dividends

	Dividends per Share					Total Dividends	Dividends Payout Ratio (Consolidated)	Dividends on Net Assets (Consolidated)
	1Q End	2Q End	3Q End	FY End	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY ended Oct. 31, 2023	-	0.00	-	24.00	24.00	703	52.3	7.4
FY ended Oct. 31, 2024	-	0.00	-	24.00	24.00	703	40.4	6.8
FY ending Oct. 31, 2025 (forecast)	-	0.00	-	24.00	24.00		62.1	

3. Consolidated financial forecast for the FY ending October 31, 2025 (Nov. 1, 2024 - Oct. 31, 2025)

(Percentage figures show changes from the same period in the previous fiscal year.)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	10,350	(5.9)	300	(68.8)	305	(68.7)	100	(84.0)	3.50
Full year	22,900	(1.6)	1,800	(27.7)	1,805	(28.5)	1,110	(34.8)	38.65

* Notes

(1) Significant changes in the scope of consolidation during the period: No

Newly added: - Company name: - Excluded: - Company name: -

(2) Changes in accounting policies, accounting estimates and restatement

1) Changes in accounting policies due to revision of accounting standards, etc.: No

2) Changes in accounting policies other than 1): No

3) Changes in accounting estimates: No

4) Restatement: No

(3) Number of shares issued (common stock)

1) Number of shares issued at the end of period (including treasury shares)

As of Oct. 31, 2024	29,956,800 shares	As of Oct. 31, 2023	29,956,800 shares
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2) Number of treasury shares at the end of period

As of Oct. 31, 2024	1,306,927 shares	As of Oct. 31, 2023	645,632 shares
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3) Average number of shares outstanding during the period

FY ended Oct. 31, 2024	28,675,689 shares	FY ended Oct. 31, 2023	29,178,772 shares
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Note: The Board of Directors of the Company approved a resolution on December 11, 2023 to reintroduce the Trust-Type Employee Stock Ownership Incentive Plan (e-Ship). Figures for treasury shares include 672,000 shares of the IKK stock held by the IKK Employee Stock Ownership Association Exclusive Trust at the end of the current fiscal year.

* This financial report is not subject to an audit by certified public accountants or auditing firms.

* Explanation of appropriate use of financial forecasts, other special remarks

Forecasts and other forward-looking statements included in this document are based on currently available information and assumptions deemed rational, and are not a guarantee of results by IKK. Actual results may vary substantially due to a variety of reasons. For notes and other cautionary statements related to assumptions behind and use of forecasts, please see “1. Overview of Results of Operations; (4) Outlook” (attachments, page 4).

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1. Overview of Results of Operations

(1) Results of Operations

During the fiscal year that ended in October 2024 (November 1, 2023 to October 31, 2024), although employment and personal income as well as corporate earnings have improved since the end of 2023, rising prices driven by the prolonged depreciation of the yen have hindered the recovery of consumer spending. Furthermore, the external demand environment remains uncertain as geopolitical risks in regions such as the Middle East continue to intensify. This has raised ongoing concerns about potential impacts on both domestic and global economies.

In the wedding industry, the number of weddings in Japan in 2023 was 470,000 (Ministry of Health, Labour and Welfare, Summary Report of Annual Vital Statistics of Japan (final data), 2023), down 30,000 from 2022. Although the number of weddings and receptions is decreasing slowly as the prime wedding age population declines, the guest house wedding market is still generally healthy.

During the current fiscal year, as perceptions of the value of weddings continue to diversify in Japan, we took many actions in line with the IKK Group's philosophy of "dedicated to the smiles and happiness of the special people in your life." There were internal and external employee training activities to give our people the personal strengths and customer interaction skills needed to provide personalized wedding services. We strengthened our information collection and analysis skills that use our own sales support system. To capture a larger share of Japan's wedding market, we integrated digital marketing as a tool to better identify potential customer needs, thus enhancing our ability to attract customers and boosting sales.

Fiscal year sales increased 5.8% from one year earlier to 23,263 million yen. Operating profit increased 27.4% to 2,490 million yen, ordinary profit increased 26.0% to 2,525 million yen, and profit attributable to owners of parent increased 27.0% to 1,702 million yen.

Business segment performance was as follows:

a) Wedding Business

Sales increased 4.3% from one year earlier to 21,903 million yen mainly due to the opening of the GEIHIKAN KAIRAKUEN BETTEI (Mito Branch) in April 2023, and an increase in average sales per wedding despite decline in the number of weddings at existing locations. Operating profit increased 12.9% to 2,267 million yen mainly due to control of SG&A expenses, despite an increase in personnel expenses.

b) Nursing-care Business

Sales increased 7.1% from one year earlier to 634 million yen mainly due to the opening of I Care Life Imari (Imari Second Branch) in March 2023, but there was an operating loss of 0 million yen compared with a 11 million yen loss one year earlier mainly due to higher personnel expenses.

c) Food Business

Sales increased 32.8% from one year earlier to 346 million yen and operating profit increased 15.3% to 68 million yen mainly due to higher personnel expenses.

d) Photography Business

Sales increased 116.9% from one year earlier to 672 million yen and operating profit was 164 million yen compared with a 49 million yen loss one year earlier mainly due to the opening of studio clori. NAGOYA (Nagoya Branch) in March 2023.

e) Matrimonial Matchmaking Business

Sales decreased 43.6% from one year earlier to 7 million yen and there was an operating loss of 3 million yen compared with a 50 million yen loss one year earlier.

(2) Financial Position

a) Assets

Current assets increased 1,420 million yen from the end of the previous fiscal year to 7,797 million yen at the end of the current fiscal year. The main causes were an increase of 1,718 million yen in cash and deposits, and decreases of 166 million yen in income taxes refund receivable and 104 million yen in other current assets.

Non-current assets decreased 733 million yen to 12,901 million yen. This was mainly attributable to decreases of 496 million yen in buildings and structures and 150 million yen in guarantee deposits.

b) Liabilities

Current liabilities increased 715 million yen to 5,818 million yen. The main causes were increases of 62 million yen in accounts payable-trade, 86 million yen in contract liabilities, 142 million yen in

income taxes payable and 498 million yen in other current liabilities, and a decrease of 150 million yen in short-term borrowings.

Non-current liabilities decreased 595 million yen to 4,262 million yen. This was mainly attributable to a decrease of 708 million yen in long-term borrowings and an increase of 113 million yen in asset retirement obligations.

c) Net assets

Net assets increased 567 million yen to 10,617 million yen. The main causes include an increase due to profit attributable to owners of parent of 1,702 million yen, a decrease due to dividends from surplus of 703 million yen, and an increase of 425 million yen in treasury shares as the reintroduced Trust-Type Employee Stock Ownership Incentive Plan conducted purchase and disposal of treasury shares. As a result, compared with the end of the previous fiscal year, the equity ratio rose by 1.1 percentage points to 51.1%.

(3) Cash Flows

Cash and cash equivalents (hereinafter, “cash”) at the end of the current fiscal year were 6,635 million yen, an increase of 1,718 million yen (34.9%) from the end of the previous fiscal year.

The followings are cash flow conditions and factors for the current fiscal year.

a) Cash flows from operating activities

Cash provided by operating activities was 3,950 million yen (an increase of 137.1% year on year). Main cash inflows include profit before income taxes of 2,520 million yen, depreciation of 1,159 million yen, an increase in accounts payable-other of 207 million yen, an increase in accrued consumption taxes of 177 million yen, a decrease in consumption taxes refund receivable of 124 million yen, and income taxes refund of 182 million yen. Outflows include an increase in inventories of 52 million yen and income taxes paid of 666 million yen.

b) Cash flows from investing activities

Cash used in investing activities was 308 million yen (a decrease of 81.7% year on year), mainly attributable to the outlays of 544 million yen for the purchase of property, plant and equipment.

c) Cash flows from financing activities

Cash used in financing activities was 1,923 million yen (an increase of 119.9% year on year). Main cash inflows include proceeds from long-term borrowings of 555 million yen. Outflows include a net decrease in short-term borrowings of 150 million yen, 1,205 million yen for repayments of long-term borrowings and 702 million yen for dividends paid.

Reference: Cash flow indicator trends

	FY2020	FY2021	FY2022	FY2023	FY2024
Equity ratio (%)	44.1	43.0	45.1	50.0	51.1
Equity ratio at market value (%)	106.9	112.7	91.9	94.8	102.0
Ratio of interest-bearing debt to cash flows (year)	-	2.0	1.4	2.6	0.9
Interest coverage ratio (times)	-	119.6	211.0	85.3	204.4

Equity ratio: Shareholders' equity / Total assets

Equity ratio at market value: Market capitalization / Total assets

Ratio of interest-bearing debt to cash flows: Interest-bearing debt / Cash flows

Interest coverage ratio: Cash flows / Interest expense

Notes: 1. The consolidated financial figures constitute the basis for calculating these indicators.

2. Market capitalization is calculated based on the number of shares outstanding after the deduction of treasury shares.

3. Cash flows are based on cash flows from operating activities in the consolidated statement of cash flows.

4. Interest-bearing debt includes all debts recorded on the consolidated balance sheet on which interest is paid.

5. The basis for interest expense is the amount of interest paid recorded in the consolidated statement of cash flows.

6. The ratio of interest-bearing debt to cash flows and interest coverage ratio are not shown for the fiscal year ended October 31, 2020 because operating cash flows were negative.

(4) Outlook

Despite a decline in personal consumption due to external factors such as rising prices, the average sales per wedding remain high and are expected to continue increasing. However, order growth has stagnated at some branches of the wedding business, and we are incurring significant upfront costs associated with our medium- to long-term growth strategies. These initiatives include establishing preparatory offices for the opening of second branches in both Tokyo and Fukuoka, strategically renovating existing branches, launching new branches in the photography business, and creating an in-house production facility along with a research center for new product development in the food business. As a result, we forecast sales of 22,900 million yen, down 1.6%, operating profit of 1,800 million yen, down 27.7%, ordinary profit of 1,805 million yen, down 28.5%, and profit attributable to owners of parent of 1,110 million yen, down 34.8% in the fiscal year ending in October 2025.

These forecasts are based on currently available information and actual results may differ substantially because of various factors.

2. Basic Approach to the Selection of Accounting Standards

The IKK Group will continue to prepare consolidated financial statements in accordance with generally accepted accounting principles in Japan for the time being to permit comparisons with prior years and with the financial data of other companies.

We will take suitable actions with regard to the application of International Financial Reporting Standards (IFRS) by taking into account associated factors in Japan and other countries.

3. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheet

	(Thousands of yen)	
	Previous Consolidated FY (Oct. 31, 2023)	Current Consolidated FY (Oct. 31, 2024)
Assets		
Current assets		
Cash and deposits	5,011,277	6,729,741
Accounts receivable-trade	447,796	364,900
Merchandise	204,467	217,014
Raw materials and supplies	91,029	131,158
Income taxes refund receivable	166,706	-
Other	465,000	360,343
Allowance for doubtful accounts	(9,596)	(6,080)
Total current assets	6,376,681	7,797,077
Non-current assets		
Property, plant and equipment		
Buildings and structures	21,169,625	21,466,469
Accumulated depreciation and impairment losses	(12,246,714)	(13,039,657)
Buildings and structures, net	8,922,911	8,426,811
Machinery, equipment and vehicles	76,335	81,013
Accumulated depreciation	(53,084)	(61,806)
Machinery, equipment and vehicles, net	23,251	19,207
Land	1,850,919	1,886,584
Construction in progress	4,026	12,249
Other	1,289,142	1,517,115
Accumulated depreciation	(980,570)	(1,209,763)
Other, net	308,572	307,351
Total property, plant and equipment	11,109,680	10,652,204
Intangible assets	163,724	152,749
Investments and other assets		
Deferred tax assets	340,951	323,385
Guarantee deposits	1,297,564	1,147,323
Other	746,560	650,993
Allowance for doubtful accounts	(23,158)	(24,809)
Total investments and other assets	2,361,918	2,096,893
Total non-current assets	13,635,323	12,901,847
Total assets	20,012,005	20,698,924

	(Thousands of yen)	
	Previous Consolidated FY (Oct. 31, 2023)	Current Consolidated FY (Oct. 31, 2024)
Liabilities		
Current liabilities		
Accounts payable-trade	915,516	977,881
Short-term borrowings	150,000	-
Current portion of long-term borrowings	1,114,458	1,172,398
Income taxes payable	315,283	457,960
Contract liabilities	1,225,544	1,311,822
Provision for bonuses	373,913	391,120
Other	1,008,858	1,507,533
Total current liabilities	5,103,575	5,818,717
Non-current liabilities		
Long-term borrowings	3,132,601	2,424,188
Retirement benefit liability	25,282	24,692
Provision for point card certificates	13,562	14,478
Asset retirement obligations	1,199,356	1,312,376
Deferred tax liabilities	16,877	9,087
Other	470,667	477,580
Total non-current liabilities	4,858,347	4,262,403
Total liabilities	9,961,922	10,081,120
Net assets		
Shareholders' equity		
Share capital	351,655	351,655
Capital surplus	348,488	347,018
Retained earnings	9,671,036	10,669,596
Treasury shares	(422,560)	(847,650)
Total shareholders' equity	9,948,620	10,520,619
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,138	-
Remeasurements of defined benefit plans	11,866	5,489
Foreign currency translation adjustment	46,349	46,349
Total accumulated other comprehensive income	66,355	51,838
Non-controlling interests	35,107	45,345
Total net assets	10,050,083	10,617,803
Total liabilities and net assets	20,012,005	20,698,924

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

	(Thousands of yen)	
	Previous Consolidated FY (Nov. 1, 2022 - Oct. 31, 2023)	Current Consolidated FY (Nov. 1, 2023 - Oct. 31, 2024)
Net sales	21,990,121	23,263,539
Cost of sales	9,102,767	9,238,751
Gross profit	12,887,354	14,024,788
Selling, general and administrative expenses	10,932,217	11,533,799
Operating profit	1,955,137	2,490,989
Non-operating income		
Interest income	13,657	19,367
Commission income	11,179	9,686
Other	54,772	36,946
Total non-operating income	79,609	65,999
Non-operating expenses		
Interest expenses	19,391	19,391
Other	10,022	11,679
Total non-operating expenses	29,414	31,071
Ordinary profit	2,005,332	2,525,917
Extraordinary income		
Subsidy income	122,626	39,809
Other	-	3,600
Total extraordinary income	122,626	43,410
Extraordinary losses		
Loss on retirement of non-current assets	29,351	39,581
Impairment losses	-	9,535
Total extraordinary losses	29,351	49,117
Profit before income taxes	2,098,607	2,520,210
Income taxes-current	749,112	791,496
Income taxes-deferred	5,989	16,429
Total income taxes	755,101	807,925
Profit	1,343,506	1,712,285
Profit attributable to non-controlling interests	3,193	10,258
Profit attributable to owners of parent	1,340,312	1,702,027

Consolidated Statement of Comprehensive Income

	(Thousands of yen)	
	Previous Consolidated FY (Nov. 1, 2022 - Oct. 31, 2023)	Current Consolidated FY (Nov. 1, 2023 - Oct. 31, 2024)
Profit	1,343,506	1,712,285
Other comprehensive income		
Valuation difference on available-for-sale securities	(6,658)	(8,138)
Remeasurements of defined benefit plans, net of tax	(2,319)	(6,398)
Foreign currency translation adjustment	14,048	-
Total other comprehensive income	5,070	(14,537)
Comprehensive income	1,348,577	1,697,748
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	1,344,473	1,687,510
Comprehensive income attributable to non-controlling interests	4,103	10,237

(3) Consolidated Statement of Changes in Equity

Previous Consolidated FY (Nov. 1, 2022 - Oct. 31, 2023)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	351,655	347,861	8,629,766	(252,415)	9,076,868
Changes during period					
Dividends of surplus			(299,042)		(299,042)
Profit attributable to owners of parent			1,340,312		1,340,312
Purchase of treasury shares				(400,031)	(400,031)
Disposal of treasury shares		(523)		229,886	229,363
Change in ownership interest of parent due to transactions with non-controlling interests		1,150			1,150
Net changes in items other than shareholders' equity					
Total changes during period	-	626	1,041,270	(170,144)	871,752
Balance at end of period	351,655	348,488	9,671,036	(422,560)	9,948,620

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	14,797	14,183	33,214	62,194	31,004	9,170,067
Changes during period						
Dividends of surplus						(299,042)
Profit attributable to owners of parent						1,340,312
Purchase of treasury shares						(400,031)
Disposal of treasury shares						229,363
Change in ownership interest of parent due to transactions with non-controlling interests						1,150
Net changes in items other than shareholders' equity	(6,658)	(2,316)	13,135	4,160	4,103	8,264
Total changes during period	(6,658)	(2,316)	13,135	4,160	4,103	880,016
Balance at end of period	8,138	11,866	46,349	66,355	35,107	10,050,083

Current Consolidated FY (Nov. 1, 2023 - Oct. 31, 2024)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	351,655	348,488	9,671,036	(422,560)	9,948,620
Changes during period					
Dividends of surplus			(703,468)		(703,468)
Profit attributable to owners of parent			1,702,027		1,702,027
Purchase of treasury shares				(507,198)	(507,198)
Disposal of treasury shares		829		82,108	82,938
Change in ownership interest of parent due to transactions with non-controlling interests		(2,300)			(2,300)
Net changes in items other than shareholders' equity					
Total changes during period	-	(1,470)	998,559	(425,089)	571,999
Balance at end of period	351,655	347,018	10,669,596	(847,650)	10,520,619

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	8,138	11,866	46,349	66,355	35,107	10,050,083
Changes during period						
Dividends of surplus						(703,468)
Profit attributable to owners of parent						1,702,027
Purchase of treasury shares						(507,198)
Disposal of treasury shares						82,938
Change in ownership interest of parent due to transactions with non-controlling interests						(2,300)
Net changes in items other than shareholders' equity	(8,138)	(6,377)	-	(14,516)	10,237	(4,279)
Total changes during period	(8,138)	(6,377)	-	(14,516)	10,237	567,720
Balance at end of period	-	5,489	46,349	51,838	45,345	10,617,803

(4) Consolidated Statement of Cash Flows

(Thousands of yen)

	Previous Consolidated FY (Nov. 1, 2022 - Oct. 31, 2023)	Current Consolidated FY (Nov. 1, 2023 - Oct. 31, 2024)
Cash flows from operating activities		
Profit before income taxes	2,098,607	2,520,210
Depreciation	1,094,336	1,159,094
Impairment losses	-	9,535
Increase (decrease) in allowance for doubtful accounts	4,486	(1,864)
Increase (decrease) in provision for bonuses	77,323	17,207
Increase (decrease) in retirement benefit liability	(12,495)	(9,988)
Increase (decrease) in provision for point card certificates	(1,101)	916
Subsidy income	(122,626)	(39,809)
Loss on retirement of non-current assets	29,351	39,581
Interest and dividend income	(13,657)	(19,367)
Interest expenses	19,391	19,391
Decrease (increase) in trade receivables	10,708	80,268
Decrease (increase) in inventories	27,642	(52,675)
Increase (decrease) in trade payables	62,007	61,791
Increase (decrease) in accounts payable-other	(155,125)	207,131
Increase (decrease) in contract liabilities	163,812	85,826
Increase (decrease) in accrued consumption taxes	(528,134)	177,344
Decrease (increase) in consumption taxes refund receivable	128,747	124,431
Other, net	63,638	17,761
Subtotal	2,946,914	4,396,786
Interest and dividend income	9,030	15,953
Interest paid	(19,520)	(19,321)
Subsidies received	115,075	39,809
Income taxes refund	2,296	182,858
Income taxes paid	(1,388,030)	(666,081)
Net cash provided by (used in) operating activities	1,665,767	3,950,005
Cash flows from investing activities		
Proceeds from sale of investment securities	-	99,598
Purchase of property, plant and equipment	(1,802,432)	(544,041)
Purchase of intangible assets	(38,836)	(28,708)
Other, net	155,899	165,004
Net cash provided by (used in) investing activities	(1,685,369)	(308,147)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(2,000,000)	(150,000)
Proceeds from long-term borrowings	2,670,000	555,500
Repayments of long-term borrowings	(1,075,065)	(1,205,973)
Purchase of treasury shares	(400,031)	(507,198)
Proceeds from sale of treasury shares	227,699	88,829
Dividends paid	(298,614)	(702,252)
Other, net	1,150	(2,300)
Net cash provided by (used in) financing activities	(874,861)	(1,923,394)
Effect of exchange rate change on cash and cash equivalents	11,054	-
Net increase (decrease) in cash and cash equivalents	(883,409)	1,718,463
Cash and cash equivalents at beginning of period	5,800,686	4,917,277
Cash and cash equivalents at end of period	4,917,277	6,635,741

(5) Notes to Consolidated Financial Statements

(Notes on Premise of Going Concern)

No related information.

(Segment Information, etc.)

Segment Information

Previous Consolidated FY (Nov. 1, 2022 - Oct. 31, 2023) and Current Consolidated FY (Nov. 1, 2023 - Oct. 31, 2024)

The IKK Group's reporting segments include Wedding Business, Nursing-care Business, Food Business, Photography Business and Matrimonial Matchmaking Business. However, Nursing-care Business, Food Business, Photography Business and Matrimonial Matchmaking Business constitute a very small proportion of total sales and earnings and their importance in terms of disclosure is limited. Accordingly, the presentation of segment information is omitted.

(Per Share Information)

Previous Consolidated FY (Nov. 1, 2022 - Oct. 31, 2023)		Current Consolidated FY (Nov. 1, 2023 - Oct. 31, 2024)	
Net assets per share	341.68 yen	Net assets per share	369.02 yen
Net income per share	45.93 yen	Net income per share	59.35 yen

Notes:

1. Diluted net income per share is not stated because dilutive shares do not exist.
2. Basis for the calculation of net income per share is as follows.

		Previous Consolidated FY (Nov. 1, 2022 - Oct. 31, 2023)	Current Consolidated FY (Nov. 1, 2023 - Oct. 31, 2024)
Net income per share			
Profit attributable to owners of parent	(Thousands of yen)	1,340,312	1,702,027
Amount not attributable to common shareholders	(Thousands of yen)	-	-
Profit attributable to common shareholders of parent	(Thousands of yen)	1,340,312	1,702,027
Average number of common shares outstanding during the period	(Shares)	29,178,772	28,675,689

3. IKK stock held by the IKK Employee Stock Ownership Association Exclusive Trust is included in treasury shares and is thus deducted from the number of shares issued at the end of each fiscal year that was used to calculate net assets per share (deductions of 0 share and 672,000 shares on October 31, 2023 and 2024, respectively).

In addition, this trust stock is included in treasury shares that was deducted from the average number of shares outstanding during the period that was used to calculate net income per share (deductions of 217,245 shares and 642,060 shares in the fiscal years ended on October 31, 2023 and 2024, respectively).

(Material Subsequent Events)

No related information.

4. Others

Change in Officers

(1) Change in Representatives

No related information.

(2) Change in Other Officers

No related information.