

YONDOSHI HOLDINGS INC.
First Section, Tokyo Stock Exchange (8008)

Reference Materials

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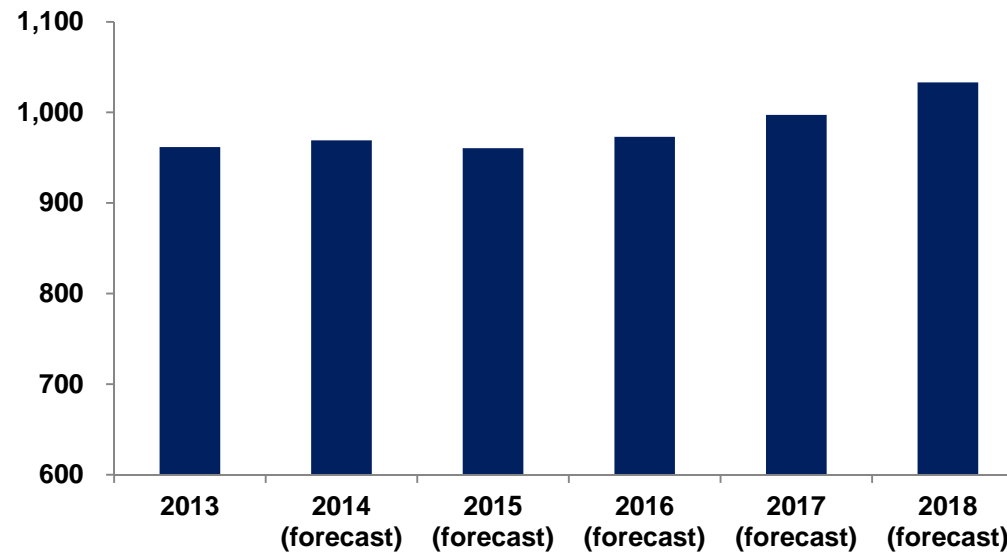
1. Jewelry Market Trends

Brisk Consumption of High-Priced Items Mainly by the Affluent Demographic; Overall Market Scale Projected to Reach ¥1 Trillion in 2018

- ◆ The Retail Jewelry Market in Japan Witnessed Substantial Growth Reaching ¥961.7 Billion in 2013, Up 5.6 % Compared with the Previous Year
- ◆ Robust Sales of High-Priced Jewelry on the back of Brisk Purchasing by the Affluent Demographic
- ◆ Market Scale Projected to Reach ¥1 Trillion Yen in 2018 Despite the Impact of an Increase in Japan's Consumption Tax Rate

(Billions of yen)

Transition and forecast of jewelry retail market size



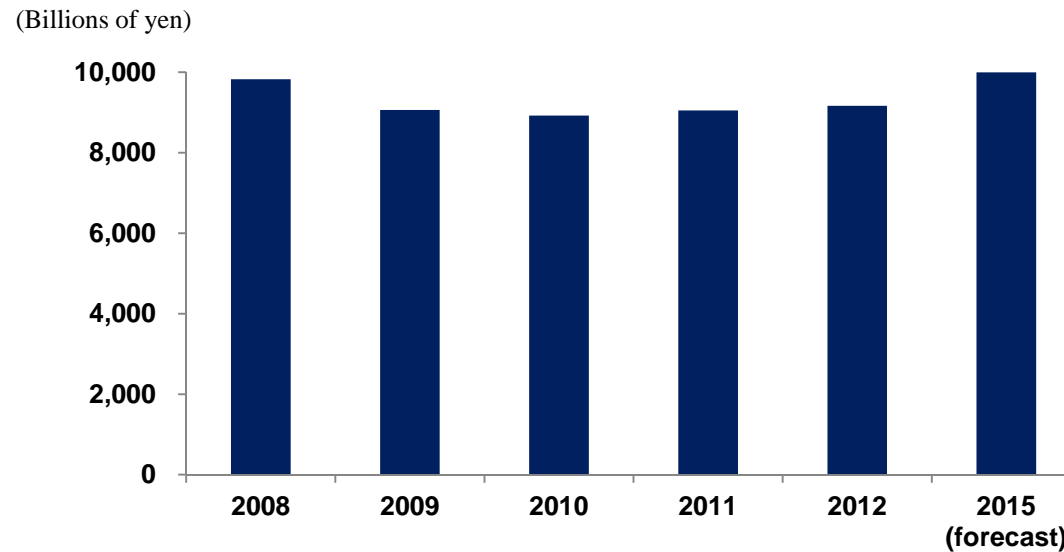
Source: Summary of the “Jewelry Market in Japan: Key Research Findings 2014” posted on the Institute’s homepage.

2. Apparel Retail Market Trends

**Department Store Brands play the role of an engine for the domestic apparel market for 2012;
Record year-on-year positive growth**

- ◆ **Domestic Apparel Market in 2012 Reached ¥9,164.5 Billion, 101.3% on Y-o-Y Basis, Positive Growth for Second Consecutive Year**
- ◆ **Sales Rose for Department Store Brands including Brands for Housewives and Career Women**
- ◆ **Brands Strategies to Define Targets May Become Important**

Transition and forecast of domestic apparel retail market size



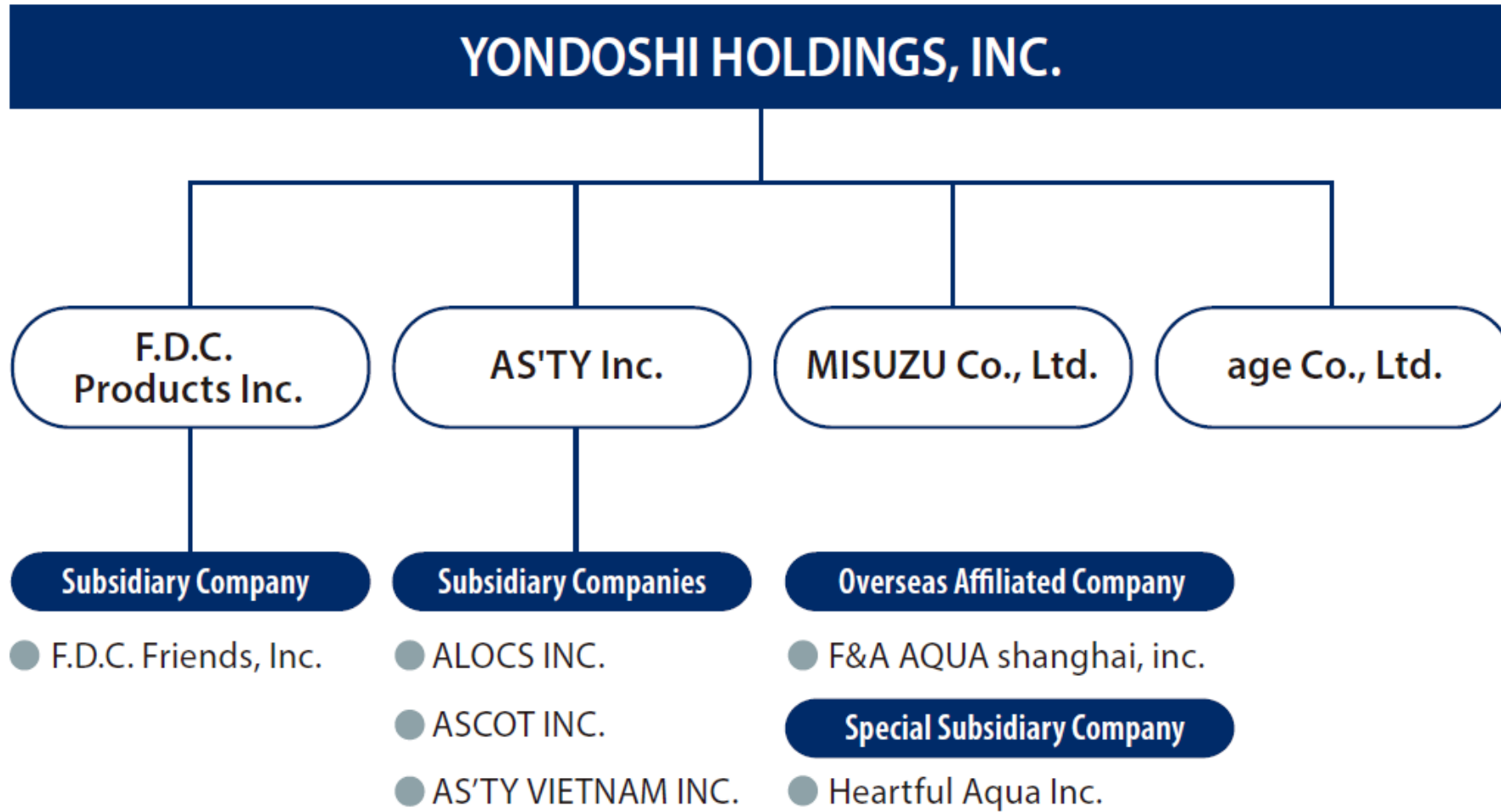
Source: Summary of the “Domestic Apparel Market: Key Research Findings 2013” posted on the Institute’s homepage.

3. Principal Operating Indicators (Consolidated)

(Yen, %)	End of FY2013 (2014/2)	End of FY2014 (2015/2)	
		Forecast	YoY
Ordinary income margin (%) *	11.7	12.4	+0.7
Shareholders' equity ratio (%)	75.4	75.2	-0.2
ROE (%)	7.5	8.5	+1.0
ROA (%)	5.7	6.4	+0.7
ROI (%)	15.0	16.3	+1.3
Net income per share (Yen)	116.4	137.2	+20.8
Shareholders' equity per share (Yen)	1,609	1,692	+83
Cash dividends per share (Yen)	30	32	+2

* Sales are used in lieu of operating revenues in calculating this indicator.

4. YONDOSHI HOLDINGS Group Organization



5. Segment Information

	Contents
The F.D.C. Products Group	◆ Jewelry business (Brands including 4°C, 4°C BRIDAL, canal4°C, EAUDOUCE4°C, RUGIADA, MAISON JEWELL, deux et deux) ◆ Bag business (4°C, Luria 4°C)
The AS'TY Group	◆ Apparel manufacturing business ◆ Wholesale business ◆ Developer business
MISUZU Co., Ltd.	◆ Apparel SPA business
age Co., Ltd.	◆ Retail business (PALETTE, LOU, RAPPORT)

6. Operating Revenues by Business (Consolidated)

(Millions of yen, %)	1H FY 2013 (2013/8)			1H FY 2014 (2014/8)		
	Actual results	Share (%)	YoY (%)	Actual results	Share (%)	YoY (%)
Jewelry business domain	11,148	49.2	+3.3	12,704	53.3	+14.0
Apparel business domain	11,507	50.8	-2.7	11,110	46.7	-3.5
(The AS'TY Group)	4,859	21.4	-8.0	4,610	19.4	-5.1
(MISUZU)	2,869	12.7	-2.1	2,510	10.5	-12.5
(age)	3,778	16.7	+4.5	3,989	16.8	+5.6
Total	22,655	100.0	+0.1	23,815	100.0	+5.1

* Operating revenues to outside customers

Jewelry business domain: The F.D.C. Products Group

Apparel business domain: Total of the AS'TY Group, MISUZU and age

7. Sales by Marketing Channel (Consolidated)

(Millions of yen, %)	1H FY 2013 (2013/8)		1H FY 2014 (2014/8)	
	Actual results	Share (%)	Actual results	Share (%)
Specialty stores	14,332	64.5	14,652	62.7
Department stores	5,512	24.8	5,815	24.9
General merchandising stores	1,480	6.7	1,445	6.2
Other	900	4.0	1,475	6.3
Total	22,224	100.0	23,387	100.0

8. Overview of Capital Investment as well as Depreciation and Amortization (Consolidated)

		1H FY 2013 (2013/8)	1H FY 2014 (2014/8)		(Reference) FY 2013 (2014/2)
		Amount (Millions of yen)	Amount (Millions of yen)	YoY (%)	Amount (Millions of yen)
		Actual results	Actual results		Actual results
The F.D.C. Products Group	Capital investment	497	614	+23.5	823
	Depreciation and amortization	250	300	+19.8	549
The AS'TY Group	Capital investment	54	118	+118.2	117
	Depreciation and amortization	120	118	-1.4	245
MISUZU Co., Ltd.	Capital investment	93	11	-87.3	175
	Depreciation and amortization	72	60	-16.9	147
age Co., Ltd.	Capital investment	7	9	+21.8	22
	Depreciation and amortization	26	36	+39.4	57

9. Overview of Employees (Consolidated)

(Persons, %)	FY2013 (2014/2)	1H FY2014 (2014/8)
Regular employees	1,933	2,001
Part-timers	1,050	986
Total	2,983	2,987
Ratio of female employees	82.4	83.4

10. The F.D.C. Products Group: Sales by Brand and Product

(Millions of yen, %)	1H FY2013 (2013/8)		1H FY2014 (2014/8)		FY2014 (2015/2)	
	Actual results	YoY (%)	Actual results	YoY (%)	Plan	YoY (%)
4°C Jewelry	9,225	+10.2	9,698	+5.1	21,990	+4.6
4°C Bags	392	-2.7	472	+21.0	943	+15.4
EAUDOUCÉ4°C	231	+5.1	217	-5.8	519	+3.5
canal 4°C	1,231	+21.7	1,506	+22.3	3,543	+15.4
Luria 4°C	—	—	2	—	169	—
RUGIADA	294	-15.4	246	-16.2	516	-14.9
MAISON JEWELL	35	—	76	+111.9	179	+64.7
deux et deux	—	—	53	—	134	+459.5

11. The F.D.C. Products Group: Sales by Store Channel

	1H FY2013 (2013/8)	1H FY2014 (2014/8)				
	Amount (Millions of yen)	Amount (Millions of yen)		Share (%)	vs. Budget (%)	YoY (%)
	Actual results	Budget	Actual results			
Roadside stores	760	724	670	5.3	-7.4	-11.8
Bridal stores	2,324	2,810	2,586	20.4	-7.9	+11.3
Fashion buildings	2,450	2,580	2,733	21.6	+5.9	+11.6
Department stores	5,512	5,533	5,815	46.0	+5.1	+5.5

12. The AS'TY Group: Sales by Business Type

(Millions of yen, %)	1H FY2013 (2013/8)		1H FY2014 (2014/8)		FY2014 (2015/2)	
	Actual results	YoY (%)	Actual results	YoY (%)	Plan	YoY (%)
Apparel manufacturing business	4,112	-9.4	3,935	-4.3	7,704	+0.9
Wholesale business	1,470	-5.2	1,362	-7.3	2,864	-6.2
Developer business	466	-13.4	462	-0.9	931	-0.4

13. MISUZU Co., Ltd.: Sales by Brand

(Millions of yen, %)	1H FY2013 (2013/8)		1H FY2014 (2014/8)		FY2014 (2015/2)	
	Actual results	YoY (%)	Actual results	YoY (%)	Plan	YoY (%)
LD Prime	596	-5.8	535	-10.2	1,146	-7.6
Rew de Rew	1,586	+0.6	1,339	-15.5	2,872	-12.2
Double dazzle	189	-21.3	184	-2.7	379	-1.1
DADA	391	+2.7	303	-22.4	590	-19.4

14. age Co., Ltd.: Sales by Store Type

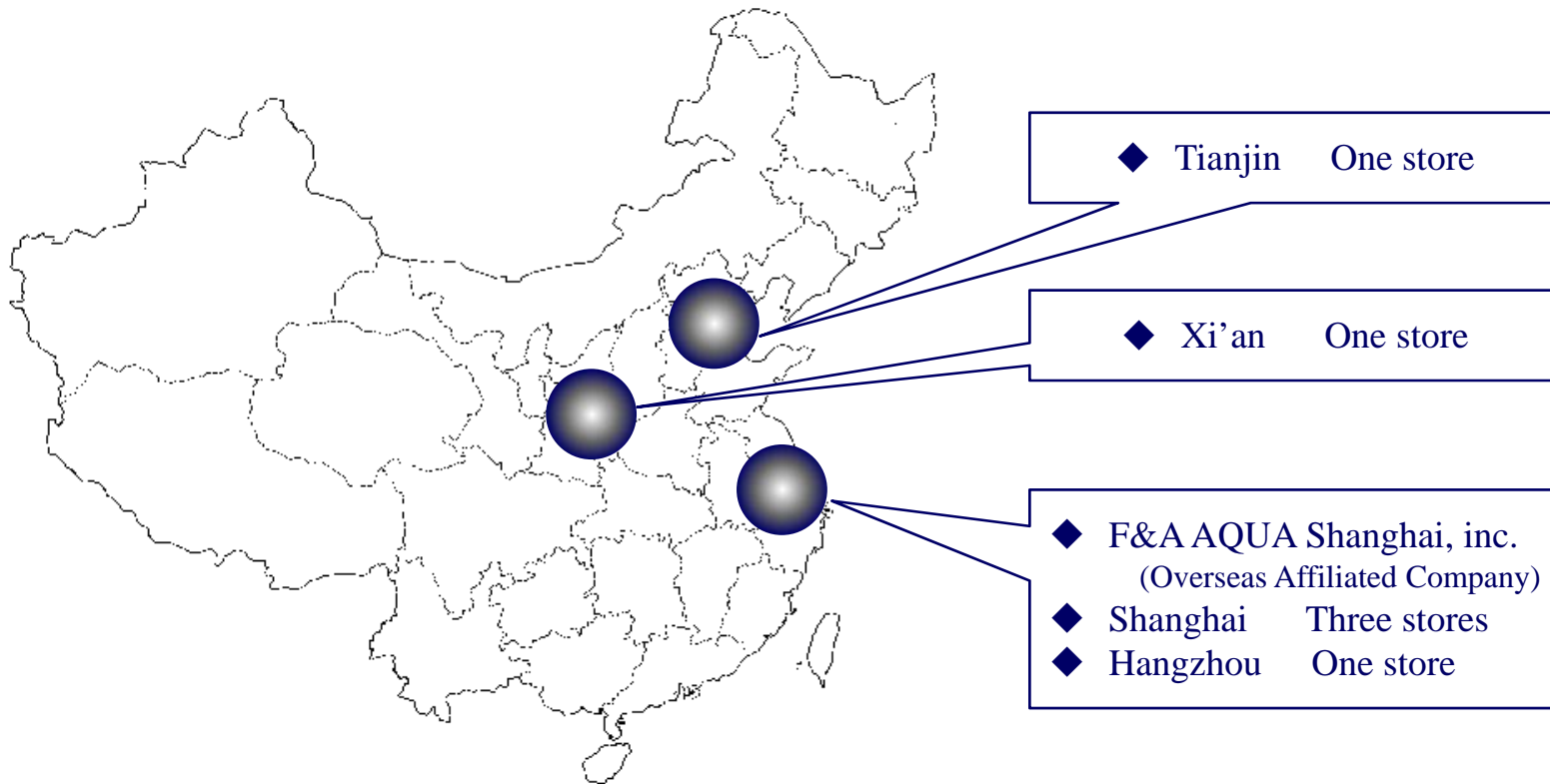
(Millions of yen, %)	1H FY2013 (2013/8)		1H FY2014 (2014/8)		FY2014 (2015/2)	
	Actual results	YoY (%)	Actual results	YoY (%)	Plan	YoY (%)
PALETTE	3,058	+7.5	3,396	+11.1	7,058	+12.4
Agency sale of 4°C brand products	98	+12.5	115	+18.1	290	+22.0
Other	722	-7.5	599	-17.0	1,235	-15.4

15. The F.D.C. Products Group: Number of Stores

(Stores)	FY2013 (2014/2)	1H FY2014 (2014/8)	FY2014 (2015/2) Forecast
By brand (Jewelry)			
4°C	92	92	93
4°CBRIDAL	31	35	37
4°CZERO	1	1	1
RUGIADA	8	8	8
EAUDOUCE4°C	6	5	7
canal4°C	30	32	35
MAISON JEWELL	4	4	4
deux et deux	2	4	4
JOAQUIN BERAO	1	0	0
By product			
Jewelry	175	181	189
Bags	28	29	34

Note: Certain stores handle multiple brands. As a result, figures do not match the number of stores as of the end of the period

16. The F.D.C. Products Group: Overseas Stores



17. MISUZU Co., Ltd.: Number of Stores

(Stores)	FY2013 (2014/2)	1H FY2014 (2014/8)	FY2014 (2015/2) Forecast
Rew de Rew	49	42	42
LD prime	19	18	18
Double dazzle	6	6	6
DADA	13	11	11
Other	1	1	1
Total	88	78	78

18. age Co., Ltd.: Number of Stores

(Stores)	FY2013 (2014/2)	1H FY2014 (2014/8)	FY2014 (2015/2) Forecast
PALETTE	57	58	60
LOU	10	7	6
4°C	11	13	16
RAPPORT	1	1	1
Total	79	79	83

Thank you for your kind interest and attention

We kindly request that you direct all inquiries regarding this document and investor relations in general to the following point of contact:

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