

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

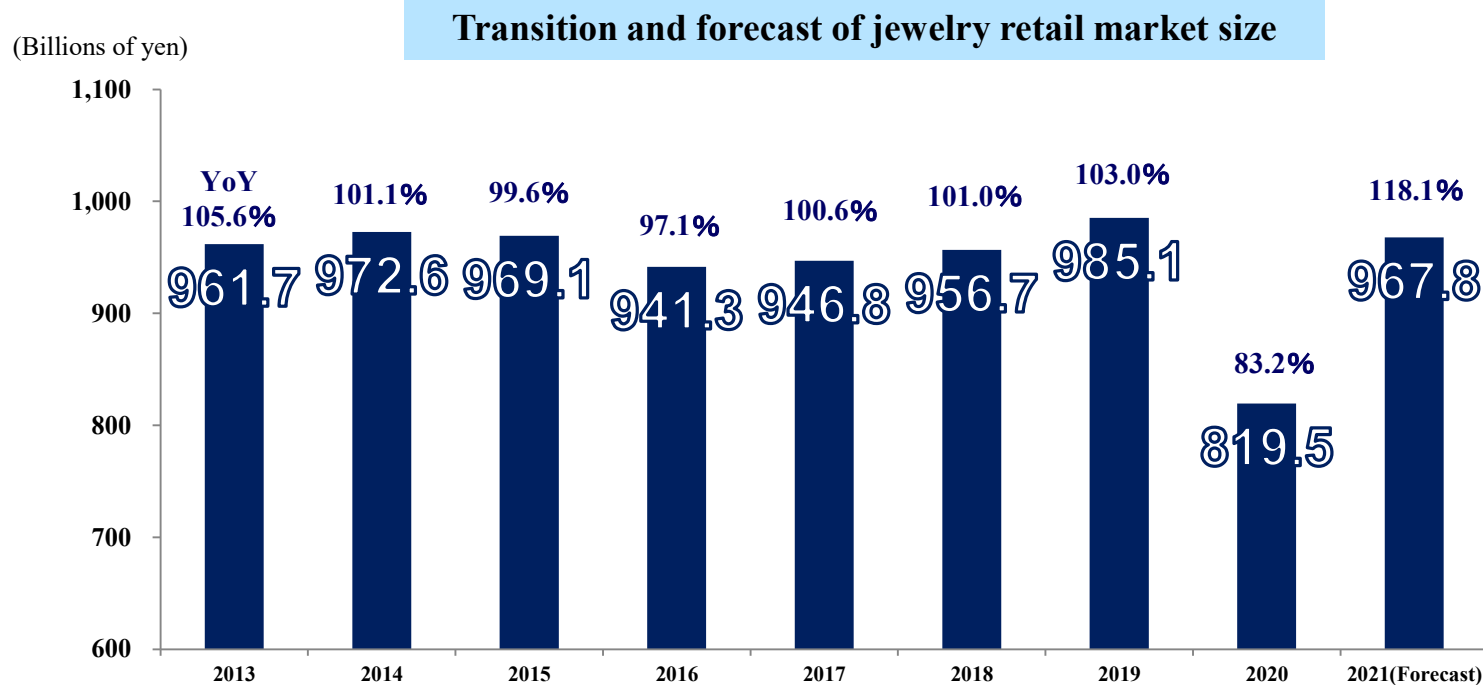
Reference Materials

October 8, 2021

1. Jewelry Market Trends

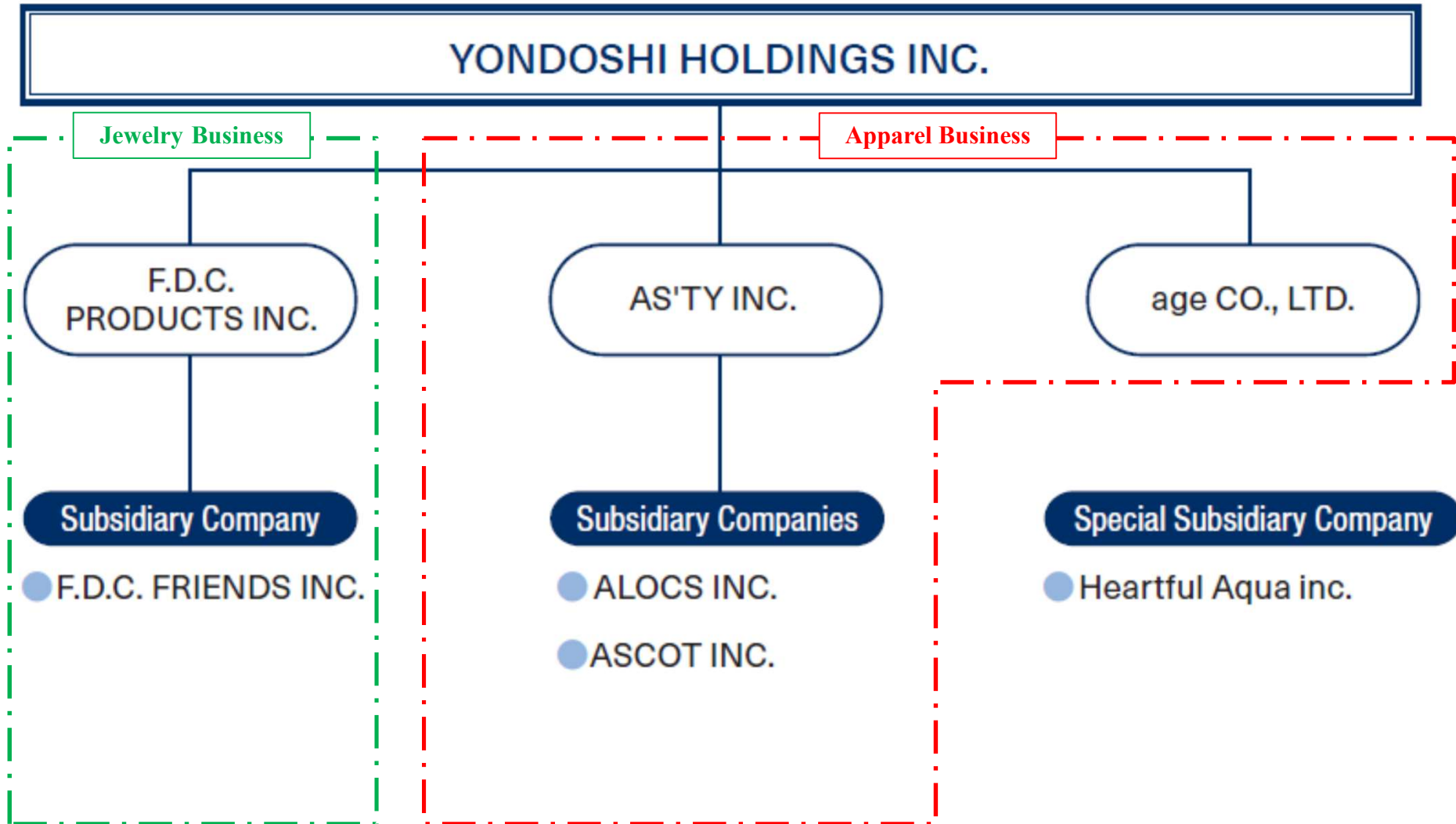
The domestic retail jewelry market is projected to reach ¥967.8 billion in 2021

- ◆ The domestic retail jewelry market fell ¥165.6 billion year on year, to ¥819.5 billion in 2020. This was 83.2% of the level reported in previous year and a severer contraction than at the time of Lehman Brothers collapse.
- ◆ From March to May 2020, many jewelry stores were forced to shorten their business hours or close temporarily, resulting in a significant downturn in opportunities to engage in jewelry sales.
- ◆ In 2021, the market is expected to recover, although not to the same extent as in 2019. This recovery is largely due to a forecast increase in purchasing demand in reaction to the self-restraint period and expected growth in sales of high-end products, especially among the wealthy.



Source: Summary of the “Jewelry Market in Japan: Key Research Findings 2021” posted on the Institute’s homepage.

2. YONDOSHI HOLDINGS Group Organization



3. Net Sales by Business (Consolidated)

(Millions of yen, %)	1H FY 2020 (2020/8)			1H FY 2021 (2021/8)		
	Actual results	Share (%)	YoY(%)	Actual results	Share (%)	YoY(%)
Jewelry business domain (*1)	8,534	47.5	-32.6	7,894	44.4	-7.5
Apparel business domain (*1)	9,445	52.5	+2.1	9,875	55.6	+4.5
(The AS'TY Group) (*2)	5,017	49.2	-9.3	4,687	44.1	-9.3
(age) (*2)	5,174	50.8	+8.3	5,943	55.9	+8.3
Total	17,980	100.0	-18.0	17,769	100.0	-1.2

(*1. Net sales to external customers)

(*2. Figures are before accounting for intersegment net sales and transfers; the Apparel Business composition ratio is calculated using the simple sum)

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

		1H FY 2020 (2020/8)	1H FY 2021 (2021/8)		(Reference) FY 2020 (2021/2)
		Amount (Millions of yen) Actual results	Amount (Millions of yen) Actual results	YoY (%)	Amount (Millions of yen) Actual results
Jewelry Business	Capital investment	207	43	-79.0	365
	Depreciation and amortization	302	245	-18.6	659
Apparel Business	Capital investment	190	229	+20.1	344
	Depreciation and amortization	166	166	±0	340

5. Overview of Employees (Consolidated)

	1H FY2020 (2020/8)	1H FY2021 (2021/8)
Regular employees (The number in a parenthesis represent female employees) (Persons)	1,403 (1,195)	1,341 (1,138)
Part-timers (Persons)	907	922
Total (Persons)	2,310	2,263
Ratio of female employees (%)	85.2	84.9

* Ratio of female employees excluding part-time employees.

6. Jewelry Business: Sales by Brand and Product

(Millions of yen, %)	FY2019 (2020/2)		FY2020 (2021/2)		1H FY2021 (2021/8)	
	Actual results	YoY	Actual results	YoY	Actual results	YoY (%)
4°C Total *1	18,248	-4.4	13,553	-25.7	5,274	-3.4
(4°C Jewelry)	(12,815)	-	(9,730)	-	(3,689)	-
(4°C BRIDAL specialty store)	(5,433)	-	(3,822)	-	(1,585)	-
Canal4°C	4,163	-14.1	3,501	-15.9	1,380	+2.3
EAU DOUCE4°C	520	-14.8	346	-33.4	138	+1.5
EC Business	1,692	-0.9	2,040	+20.5	774	-13.1
MAISON JEWELL*2	387	-19.5	106	-72.4	-	-
Luria 4°C*2	1,087	-34.6	106	-90.2	-	-
Overseas•Advance Sales•Other	890	-10.2	988	+23.5	328	-33.1
Total	26,987	-8.2	20,641	-23.5	7,894	-7.5

*1 The figures for 4°C Total represent the sums of the figures for 4°C and 4°C BRIDAL

*2 MAISON JEWELL and Luria 4°C were closed effective July 2020.

7. Jewelry Business: Number of Customers and Average Spending per Customer by Brand and Product

Existing stores YoY (%)	1H FY2020 (2020/8)		1H FY2021 (2021/8)	
	Number of customers	Average spending per customer	Number of customers	Average spending per customer
4°C Jewelry	-29.0	-3.7	+4.7	-5.7
4°C BRIDAL	-33.3	-1.2	-7.4	-2.9
Canal4°C	-38.6	+1.2	+13.2	-8.8
EAU DOUCE4°C	-36.7	-5.2	+6.4	-1.8

8. Jewelry Business : Sales by Store Channel

	1H FY2020 (2020/8)	1H FY2021 (2021/8)		
	Actual results (Millions of yen)	Actual results (Millions of yen)	YoY (%)	Share (%)
Roadside stores	59	68	+15.3	0.9
Bridal stores	1,733	1,585	-8.5	20.1
Fashion buildings	2,142	2,029	-5.3	25.7
Department stores	3,221	3,109	-3.5	39.3
EC Business	890	774	-13.1	9.8
Overseas•Advance Sales•Other	490	328	-33.1	4.2
Total	8,534	7,894	-7.5	100.0

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

YONDOSHI HOLDINGS INC.

Financial Department (Kozuka)

TEL +81-3-5719-3295

E-mail ir-yondoshi@yondoshi.co.jp

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