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**TAKE and GIVE NEEDS**  
**Consolidated Financial Results**  
**for the three months Ended June 30, 2025**  
**[Japanese GAAP]**

Tokyo, Aug. 13, 2025

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Supplementary materials for financial results Yes  
Financial results briefing held No  
URL : <https://www.tgn.co.jp/en/ir/>

**1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending December 2025 (April 1, 2025 to June 30, 2025)**

(Millions of yen: amounts are rounded down to nearest million yen)

(1) Consolidated Operating Results

(Percentage figures represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Net income attributable to owners of the parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Jun.30 2025	11,100	-1.1	12	-98.0	-125	-	-43	-
Jun.30 2024	11,228	1.3	598	-36.9	478	-42.1	605	19.6

Note Comprehensive income

Q1/FY ending Dec.31,2025 : -50 million yen( - )

Q1/FY ended Mar.31,2025 : 605 million yen(18.9%)

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
Jun.30 2025	-2.99	-
Mar.31 2025	41.49	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
Jun.30, 2025	51,780	17,724	34.1
Mar.31, 2025	53,241	18,211	34.1

Reference: Equity

As of June 30, 2025: 17,657 million yen

As of March 31, 2025: 18,138 million yen

## 2. Cash Dividends

	Annual dividends per share (JPY)				
	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	Year-End	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended Mar.31, 2025	-	10.00	-	30.00	40.00
Year ending Dec.31, 2025	-				
Year ending Dec.31, 2025 (Forecast)		-	-	31.00	31.00

Note Revisions to the forecast of cash dividends most recently announced : No

The fiscal year ending December 2025 will be a nine-month period from April 1, 2025 to December 31, 2025 due to a change in the fiscal year end, and the record date for dividends will also be changed.

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025 (April 1, 2025 to December 31, 2025)

(Percentage figures represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Net income attributable to owners of the parent		EPS
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Year ending Dec.31,2025	35,450	-	1,850	-	1,450	-	500	-	34.26

Note Revisions to the forecast of financial results most recently announced : No

The fiscal year ending December 2025 will be a nine-month period from April 1, 2025 to December 31, 2025 due to a change in the fiscal year end. Accordingly, year-on-year percentage changes for the fiscal year ending December 2025 are not stated.

## 4. Note

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

[1] Changes in accounting policies due to revisions to accounting standards and other regulations: No

[2] Changes in accounting policies due to other reasons: No

[3] Changes in accounting estimates: No

[4] Restatement: No

(4) Number of shares issued (common stock)

[1] Total number of shares issued (including treasury stock)	As of Jun.30, 2025	14,619,330 Shares	As of Mar. 31, 2025	14,619,330 Shares
[2] Number of shares of treasury stock	As of Jun.30, 2025	25,247 Shares	As of Mar.31, 2025	25,217 Shares
[3] Number of average shares outstanding during Apr. 1, 2025 – Jun. 30, 2025	As of Jun.30, 2025	14,594,101 Shares	As of Jun.30, 2024	14,586,390 Shares

\* Review of the accompanying quarterly consolidated financial statements by a certified public accountant or auditing firm: No

\*Note to forecasts on the consolidated results of operations and other items.

### (1) Cautionary Statement Regarding Forward-Looking Statements

Descriptions regarding the future are estimated based on the information that the Company is able to obtain at the present point in time and assumptions which are deemed to be reasonable. However, actual results may be different due to various factors.

(2) Availability of Supplementary Financial Information

Supplementary materials for the financial results are available on TDnet.

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## 1. Qualitative Information Regarding the Current Quarter's Financial Results

### (1) Analysis of Operating Results

During the first quarter of the fiscal year (April to June 2025), the performance of our Group was as follows:

In our core domestic wedding business, while the average spend per wedding continued to rise, the impact of the strategic reorganization of four directly operated wedding facilities implemented last fiscal year and the reduction in advertising volume resulting from the revision of advertising strategies implemented during the same period last fiscal year became evident in the first quarter of the current fiscal year, leading to a nearly flat net sales of 111 million yen (1.1% decrease compared to the same period last fiscal year). Operating profit decreased significantly to 12 million yen compared to the same period last year, primarily due to an increase in selling, general, and administrative expenses, including the reversal of advertising and promotional expenses from the previous fiscal year's first quarter and welfare expenses such as employee engagement programs (training trips) for all employees. Ordinary loss amounted to 125 million yen, primarily due to interest payments on borrowings of 139 million yen. As a result, net loss attributable to owners of parent for the quarter was 43 million yen.

The results in the first quarter of FY2025 are as follows.

	Q1/FY ended Mar.31,2025 (Millions of yen)	Q1/FY ending Dec.31,2025 (Millions of yen)	Change (Millions of yen)	YoY	Forecast for the Fiscal year ending December 31, 2025 (Millions of yen)
Net sales	11,228	11,100	-127	-1.1%	35,450
Operating profit	598	12	-586	-98.0%	1,850
Ordinary profit	478	-125	-603	-	1,450
Net income attributable to owners of parent	605	-43	-648	-	500

#### Domestic Wedding Business

##### (Wedding)

The number of weddings handled at our directly operated wedding facilities (including TRUNK) in the first quarter of the current fiscal year decreased by 82 weddings year-on-year to 2,194 weddings. This was primarily due to the consolidation of 4 directly operated wedding facilities housing 6 banquet halls in the previous fiscal year to optimize the allocation of management resources in response to changes in the market environment, as well as the fact that efforts to rationalize advertising expenditure aimed at improving advertising investment efficiency yielded results that fell short of expectations. Sales of high-value-added merchandise such as high-priced dishes and drinks, flower arrangements, table decorations, and post-wedding bouquets promoted through campaigns were successful, and the average spend per wedding increased by 118,000 yen year on year to 4,082,000 yen.

In addition, the number of wedding contracts (consulting) with facilities operated by other companies, such as city hotels, increased, resulting in 654 weddings handled, up 62 from the same period of the previous fiscal year. However, net sales in the domestic wedding business decreased by 231 million yen year on year to 10,641 million yen.

Operating profit decreased by 53.0% year-on-year to 491 million yen, primarily due to the reversal of advertising and promotional expenses suppressed in the first quarter of the previous fiscal year.

The Company has been reviewing its advertising methods and rationalizing advertising volume since the first quarter of the previous fiscal year with the aim of improving advertising investment efficiency, given the gradual decline in advertising effectiveness in recent years. However, the expected effects were not achieved, leading to a decline in inquiries and orders in the previous fiscal year. The impact of this has become apparent in the first quarter of the current fiscal year. In response to the decline in orders, the Company has been reinforcing its advertising efforts since the previous second quarter to address the situation promptly.

Furthermore, while leveraging the expertise we have accumulated in the wedding business, we are focusing on acquiring high-value-added consulting business. In the first quarter of this fiscal year, we entered into a wedding consulting agreement with Mitsubishi Estate Hotels & Resorts Co., Ltd. in June 2025 and will commence operations of the wedding department at Sendai

Royal Park Hotel starting in October 2025. We anticipate that this initiative will begin contributing significantly to our performance from the next fiscal year onwards.

(Hotels)

The number of foreign visitors to Japan in April exceeded the previous record of 3.78 million set in January 2025, reaching a new monthly high of 3.9 million. Supported by continued strong inbound demand, the average room rate (ADR) at our group-operated TRUNK(HOTEL) was 97,952 yen (up 15,134 yen year-on-year), while the occupancy rate stood at 91.0% (a decrease of 3.8 percentage points year-on-year).

On the other hand, net sales decreased 11.0% year on year to 1,426 million yen due to the temporary suspension of accommodation services from April to June 2025 as a result of grade-up renovations and back space improvements to ensure a comfortable working environment for employees at TRUNK(HOTEL) YOYOGI PARK (Tomigaya, Shibuya-ku, Tokyo).

As a result, net sales of domestic wedding business totaled 10,641 million yen (down 2.1% year-on-year), and operating profit was 491 million yen (down 53.0% year-on-year).

	Q1/FY ended Mar.31,2025 (Millions of yen)	Q1/FY ending Dec.31,2025 (Millions of yen)	Change (Millions of yen)	YoY
Net sales	11,228	11,100	-127	-1.1%
Domestic Wedding Business	10,872	10,641	-231	-2.1%
TRUNK (HOTEL)	1,602	1,426	-175	-11.0%
Others	355	458	+103	+29.2%
Gross profit	7,481	7,504	+22	+0.3%
Selling, general and administrative expenses	6,882	7,492	+609	+8.9%
Operating profit	598	12	-586	-98.0%
Domestic Wedding Business	1,045	491	-554	-53.0%
Others	96	122	+26	+26.9%
Company-wide costs	-543	-601	-57	-

## (2) Analysis of Financial Position

Total assets as of the end of the first quarter of fiscal year ending December 31, 2025 amounted to 51,780 million yen, a decrease of 1,461 million yen compared to the previous fiscal year. The main factor was a decrease of 1,900 million yen in cash and deposits. Total liabilities as of the end of the first quarter of fiscal year ending December 31, 2025 amounted to 34,055 million yen, a decrease of 974 million yen compared to the end of the previous consolidated fiscal year. This decrease was primarily due to a decrease of 1,548 million yen in long-term loans payable and long-term loans payable due within one year, while short-term loans payable increased by 1,700 million yen, and a decrease in current liabilities such as unpaid corporate taxes and unpaid consumption taxes. As of the end of the first quarter of fiscal year ending December 31, 2025, net assets decreased by 486 million yen compared to the previous fiscal year, resulting in total net assets of 17,724 million yen. This decrease was primarily due to the recognition of a quarterly net loss attributable to parent company shareholders of 43 million yen, as well as the payment of dividends and other items totaling 437 million yen.

## (3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements

There are no changes to the earnings forecast announced May 14, 2025 for the fiscal year ending December 31, 2025.

## 2. Consolidated Financial Statements and Notes

### (1) Consolidated Balance Sheet

	(Millions of yen)	
	As of Mar.31,2025	As of Jun.30, 2025
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and deposits	9,074	7,169
Accounts receivable	562	473
Operating loans	3,410	3,420
Merchandise	182	175
Supplies	65	67
Prepaid expenses	665	767
Other current assets	627	527
Allowance for doubtful accounts	-72	-74
Total current assets	14,515	12,527
<b>Fixed assets</b>		
Tangible fixed assets		
Buildings and structures	32,877	33,175
Accumulated depreciation and accumulated impairment loss	-21,490	-21,715
Buildings and structures (net)	11,386	11,460
Machinery and vehicles	132	132
Accumulated depreciation and accumulated impairment loss	-113	-114
Machinery and vehicles (net)	19	17
Furniture, tools, and fixtures	7,625	7,682
Accumulated depreciation and accumulated impairment loss	-6,750	-6,855
Furniture, tools, and fixtures (net)	874	827
Land	13,030	13,030
Lease assets	5,267	5,273
Accumulated depreciation and accumulated impairment loss	-2,878	-2,946
Lease assets (net)	2,388	2,326
Construction in progress	730	1,158
Total tangible fixed assets	28,429	28,822
Intangible fixed assets	351	346
Investment and other assets		
Investment securities	15	15
Long-term loans	65	65
Long-term prepaid expenses	72	102
Deferred tax assets	5,056	5,056
Security deposits	4,799	4,770
Other	213	350
Allowance for doubtful accounts	-278	-278
Total investment and other assets	9,944	10,083
Total fixed assets	38,725	39,252
<b>Total Assets</b>	<b>53,241</b>	<b>51,780</b>

	(Millions of yen)	
	As of Mar.31, 2025	As of Jun.30, 2025
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable	1,949	972
Short-term borrowings	880	2,580
Current portion of long-term borrowings	5,409	5,043
Accounts payable – other	1,557	1,489
Income taxes payable	233	45
Provision for bonuses	472	710
Provision for Share-based compensation	5	7
Contract liabilities	1,845	1,781
Other current liabilities	1,696	1,395
Total current liabilities	14,049	14,025
Non-Current liabilities		
Long-term borrowings	14,310	13,128
Long-term lease obligations	3,105	3,040
Asset retirement obligations	3,044	3,050
Other	519	810
Total long-term liabilities	20,980	20,029
<b>Total Liabilities</b>	<b>35,029</b>	<b>34,055</b>
<b>NET ASSETS</b>		
Shareholders' equity		
Capital	100	100
Capital surplus	11,074	11,074
Retained earnings	7,013	6,532
Treasury stock	-49	-49
Total shareholders' equity	18,138	17,657
Stock acquisition rights	-	1
Non-controlling interest	72	65
<b>Total Net Assets</b>	<b>18,211</b>	<b>17,724</b>
<b>Total Liabilities and Net Assets</b>	<b>53,241</b>	<b>51,780</b>

**(2) Consolidated Statement of Income and Comprehensive Income**  
**Consolidated Statement of Income**

	(Millions of yen)	
	As of Jun.30, 2024	As of Jun.30, 2025
Net sales	11,228	11,100
Cost of sales	3,746	3,596
Gross profit	7,481	7,504
Selling, general and administrative expenses	6,882	7,492
Operating profit	598	12
Non-operating profit		
Interest income	0	0
Other	2	1
Total non-operating profit	2	1
Non-operating expenses		
Interest expenses	123	139
Other	0	0
Total non-operating expenses	123	139
Ordinary profit (loss)	478	-125
Extraordinary income		
Gain on sale of non-current assets	469	-
Total extraordinary income	469	-
Profit (loss) before income taxes	947	-125
Total income taxes	342	-74
Net income (loss)	605	-50
Net income (loss) attributable to non-controlling interests	-	-6
Net income (loss) attributable to owners of parent	605	-43

**Consolidated Statement of Comprehensive Income**

	(Millions of yen)	
	As of Jun.30, 2024	As of Jun.30, 2025
Net income (loss)	605	-50
Comprehensive income	605	-50
(Breakdown)		
Comprehensive income attributable to owners of parent	605	-43
Comprehensive income attributable to non-controlling interests	-	-6

### **(3) Notes to Consolidated Financial Statements**

(Notes on Going Concern Assumptions)

Not applicable

(Notes in the Event of Significant Changes in the Amount of Shareholders' Equity)

Not applicable

(Application of Specific Accounting Methods for Preparation of Quarterly Consolidated Financial Statements)

(Calculation of Taxes)

Tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to the pre-tax net income for the fiscal year including the first quarter of the current fiscal year, and multiplying the pre-tax quarterly net income by the estimated effective tax rate.

However, if the use of the estimated effective tax rate would result in a significant departure from the amount that would be recognized if the tax authorities were to review the tax accounts, the statutory tax rate is used and the recoverability of deferred tax assets is examined.

Income taxes - deferred are included in Income taxes.

(Notes to Segment Information)  
Segment Information

1. The first quarter of the previous fiscal year (From Apr.1, 2024 to Jun.30, 2024)

(1) Information on net sales, income or loss, and breakdown of revenue by reporting segment

(Millions of yen)

	Reporting segment	Other (Note)	Total
	Domestic Wedding Business		
Net sales			
Revenue from customer contracts	10,867	255	11,122
Other revenue	5	99	105
a. Sales to external	10,872	355	11,228
b. Intersegment sales or transfer	0	181	182
Total	10,873	536	11,410
Segment profit	1,045	96	1,142

(Note) "Other" represents segments not included in reporting segments and includes the financial and credit business, such as wedding loans, and the travel business.

(2) Difference between the total amount of profit or loss of reportable segments and the amount recorded in the quarterly consolidated statement of income, and the main components of the difference (adjustments for differences)

(Millions of yen)

Income	Amount of payment
Reporting segment total	1,045
"Other" income	96
Elimination of intersegment transactions	1
Company-wide costs (Note)	-544
Operating income in the three months consolidated financial statement of income	598

(Note) "Company-wide costs" mainly consist of general and administrative expenses that are not attributable to reportable segments.

(3) Information regarding impairment loss on non-current assets or goodwill by reportable segment  
Not applicable

2. Current fiscal year (From Apr.1, 2025 to Jun.30, 2025)

(1) Information on net sales, income or loss, and breakdown of revenue by reporting segment

(Millions of yen)

	Reporting segment	Other (Note)	Total
	Domestic Wedding Business		
Net sales			
Revenue from customer contracts	10,639	341	10,981
Other revenue	2	116	119
a. Sales to external	10,641	458	11,100
b. Intersegment sales or transfer	1	217	218
Total	10,643	676	11,319
Segment profit	491	122	613

(Note) "Other" represents segments not included in reporting segments and includes the financial and credit business, such as wedding loans, and the travel business.

(2) Difference between the total amount of profit or loss of reportable segments and the amount recorded in the quarterly consolidated statement of income, and the main components of the difference (adjustments for differences)

(Millions of yen)

Income	Amount of payment
Reporting segment total	491
"Other" income	122
Elimination of intersegment transactions	0
Company-wide costs (Note)	-602
Operating income in the three months consolidated financial statement of income	12

(Note) "Company-wide costs" mainly consist of general and administrative expenses that are not attributable to reportable segments.

(3) Information regarding impairment loss on non-current assets or goodwill by reportable segment

Not applicable

(Notes on Statements of Cash Flows)

The consolidated statements of cash flows for the first quarter of the current fiscal year have not been prepared. Depreciation (including amortization of intangible fixed assets) for the first quarter of the current fiscal year is as follows

(Millions of yen)

	For the three months ended Jun.30, 2024	For the three months ended Jun.30, 2025
Depreciation and amortization	485	446