



**Briefing Materials on Consolidated Results
for the First Quarter Ended June 30, 2011**

I. Overview of Consolidated Results for the First Quarter Ended June 30, 2011

I-1. Overview of Consolidated Results

(Unit: Millions of yen)

Item	1Q FY2011	1Q FY2010	Change
Net sales	11,837	13,010	Down 9.0%
Gross profit	7,907	8,577	Down 7.8%
Gross profit ratio	66.8%	65.9%	Up 0.9 points
Selling, general and administrative expenses	7,674	8,054	Down 4.7%
SG&A ratio	64.8%	61.9%	Up 2.9 points
Operating income	232	522	Down 55.6%
Operating income ratio	2.0%	4.0%	Down 2.0 points
Ordinary income	261	390	Down 32.9%
Ordinary income ratio	2.2%	3.0%	Down 0.8 points
Net income	81	47	Up 73.1%

■ Net sales

The postponement and cancellation of weddings, accommodation bookings and banquets due to the occurrence of the Great East Japan Earthquake, and the suspension of operations in certain facilities and stores in eastern Japan led to a reduction in revenue.

■ Operating income

Efforts were made to reduce selling, general and administrative expenses through the implementation of structural reform, but operating income decreased due to a decline in sales resulting from the effects of the Great East Japan Earthquake.

■ Net income

Although an extraordinary loss of ¥468 million was recorded in the previous fiscal year due to the occurrence of asset retirement obligations, a loss on disaster totaling ¥60 million was incurred this year, leading to an increase in net income this fiscal year.

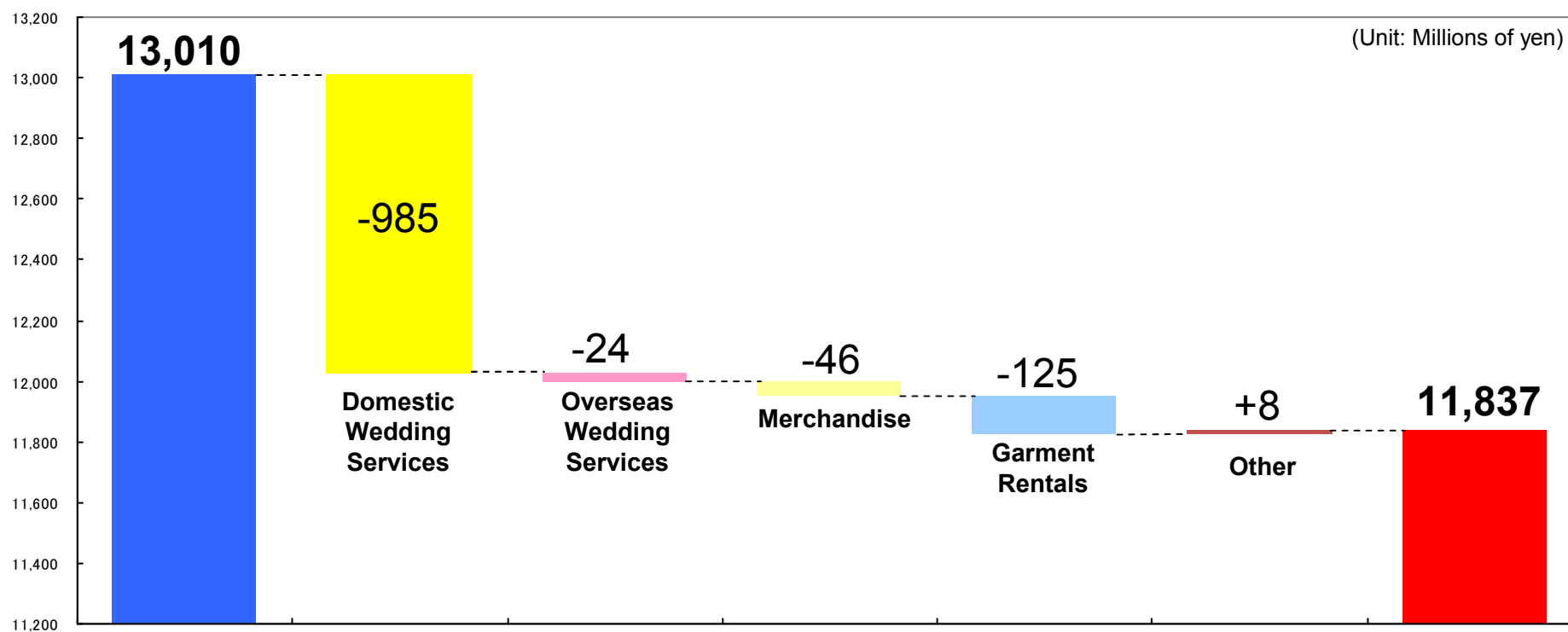
I-2. Overview of Consolidated Results (Mielparque / Existing)

(Unit: Millions of yen)

Item	Consolidated		Existing		Mielparque	
	1Q FY2011	1Q FY2010	1Q FY2011	1Q FY2010	1Q FY2011	1Q FY2010
Net sales	11,837	13,010	7,636	8,297	4,200	4,712
Gross profit	7,907	8,577	5,021	5,305	2,885	3,271
Gross profit ratio	66.8%	65.9%	65.8%	63.9%	68.7%	69.4%
Selling, general and administrative expenses	7,674	8,054	4,767	4,817	2,906	3,236
SG&A ratio	64.8%	61.9%	62.4%	58.1%	69.2%	68.7%
Operating income	232	522	253	487	-21	35
Operating income ratio	2.0%	4.0%	3.3%	5.9%	-0.5%	0.7%
Ordinary income	261	390	267	351	-6	38
Ordinary income ratio	2.2%	3.0%	3.5%	4.2%	-0.1%	0.8%

I-3. Net Sales Factor Analysis (year on year)

The postponement and cancellation of weddings, accommodation bookings and banquets due to the occurrence of the Great East Japan Earthquake led to a reduction mainly in sales of Domestic Wedding Service.



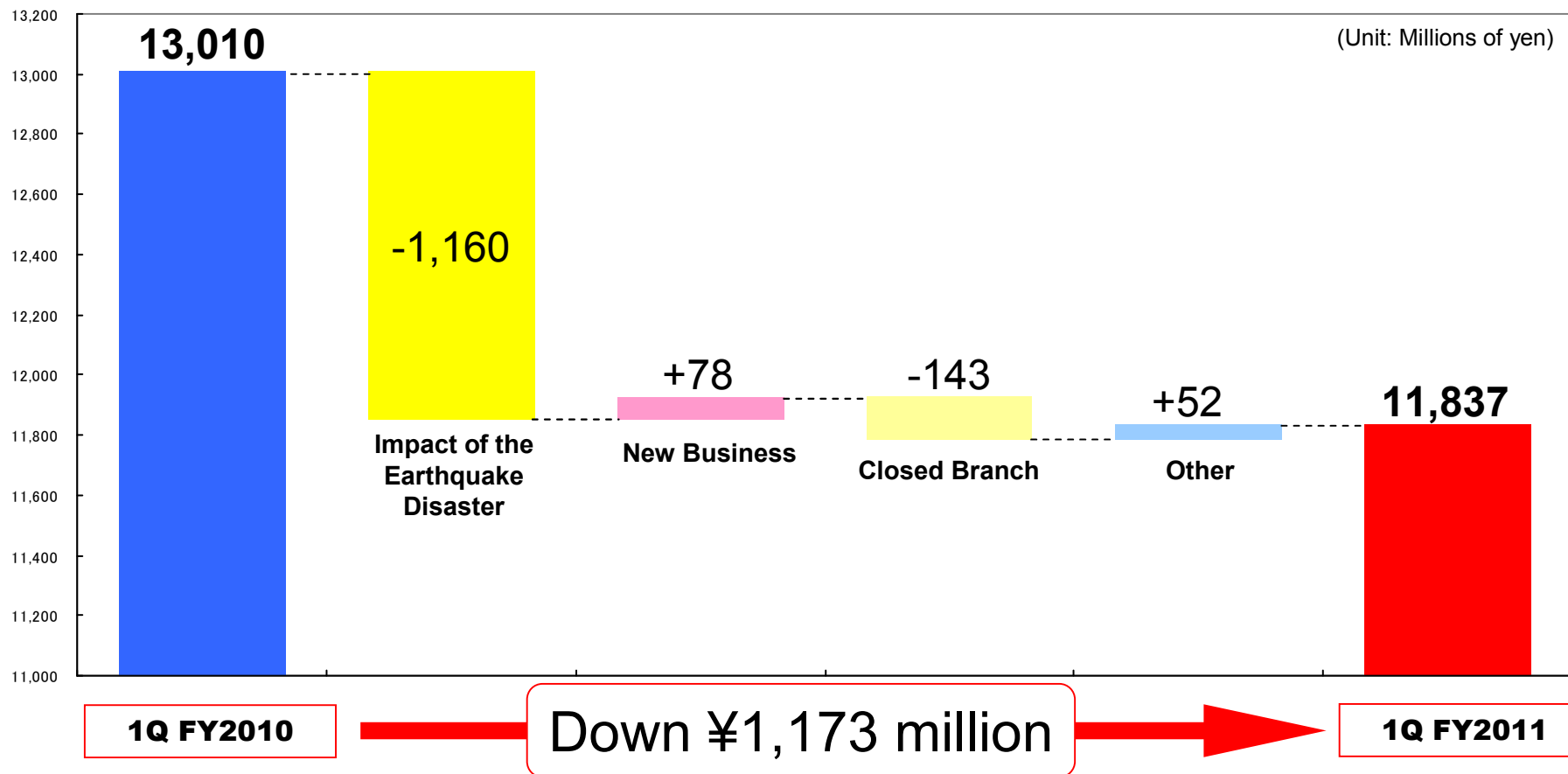
1Q FY2010

Down ¥1,173 million

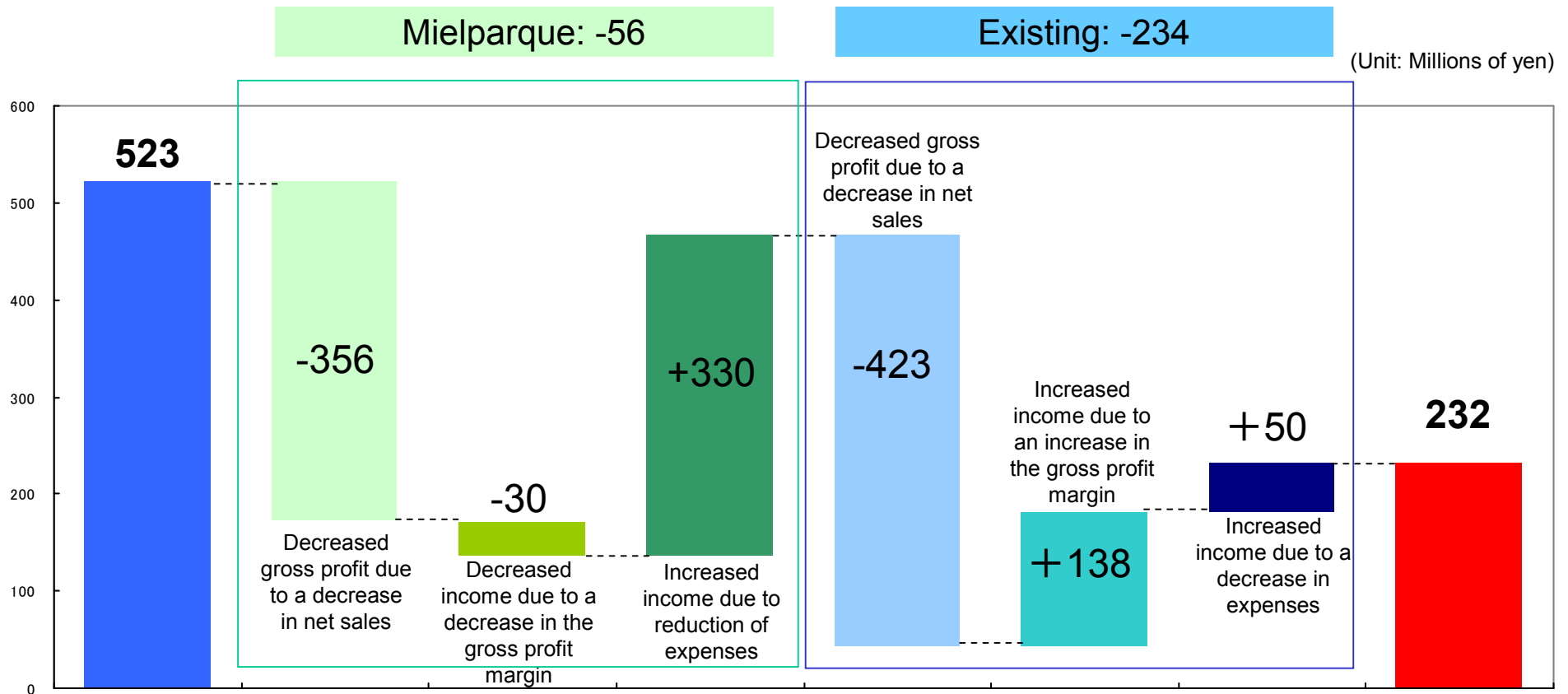
1Q FY2011

I-3. Net Sales Factor Analysis: Impact of the Great East Japan Earthquake

Net sales decreased by ¥1,160 million due to 1. the postponement and cancellation of weddings, 2. cancellation of banquets and accommodation bookings, 3. the suspension of operations in certain facilities and stores in eastern Japan and 4. reduced order in March resulting from the effects of the Great East Japan Earthquake.



I-4. Operating Income Factor Analysis (year on year)

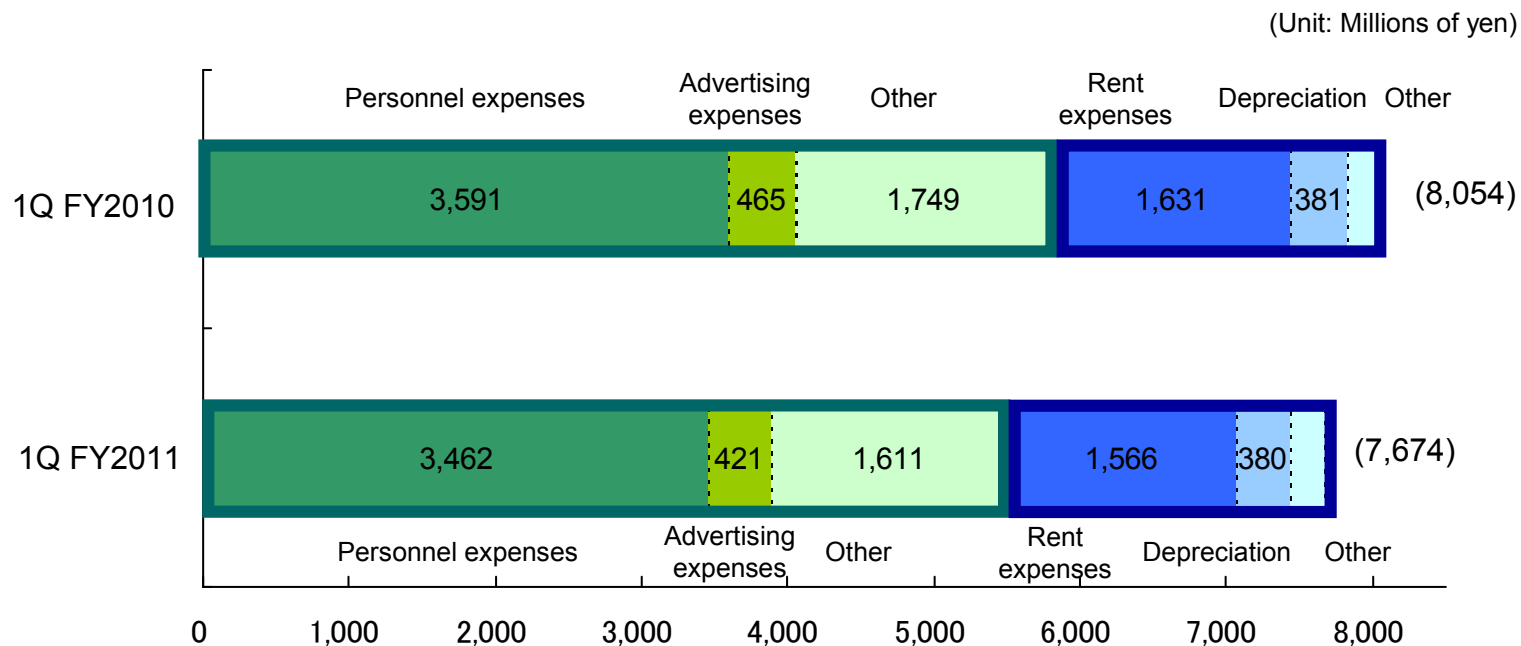


1Q FY2010 **Down ¥290 million** 1Q FY2011

I-5. Selling, General and Administrative Expenses (Changes by Item)

Selling, general and administrative expenses

SG&A ratio 1Q FY2010: 61.9% → 1Q FY2011: 64.8% (Up 2.9 points year on year)



II. Overview of the First Quarter Ended June 30, 2011 by Business Category

II-1. Overview of Profit / Loss by Business Category (year on year)

(Unit: Millions of yen)

Net sales

Item	1Q FY2011	Percentage	1Q FY2010	Percentage	Change
Domestic Wedding Services	7,295	61.6%	8,281	63.7%	Down 11.9%
Overseas Wedding Services	2,523	21.3%	2,547	19.6%	Down 1.0%
Merchandise	687	5.8%	734	5.6%	Down 6.4%
Garment Rentals	1,085	9.2%	1,210	9.3%	Down 10.3%
Commissions	243	2.1%	235	1.8%	Up 3.5%
Net sales	11,837	100.0%	13,010	100.0%	Down 9.0%

Gross profit

Item	1Q FY2011	Gross profit ratio	1Q FY2010	Gross profit ratio	Change
Domestic Wedding Services	4,851	66.5%	5,486	66.3%	Up 0.2 points
Overseas Wedding Services	1,569	62.2%	1,519	59.6%	Up 2.6 points
Merchandise	388	56.5%	423	57.6%	Down 1.1 points
Garment Rentals	854	78.7%	912	75.3%	Up 3.4 points
Commissions	243	100.0%	235	100.0%	
Gross profit	7,907	66.8%	8,577	65.9%	Up 0.9 points

The cost of goods in the fiscal year 2010 has been changed to match this year's level.

II-2. Overview of Profit / Loss by Business Category Domestic Wedding Services

		1Q FY2011	1Q FY2010	Change
Net sales from Domestic Wedding Services (Millions of yen)		7,295	8,281	Down 11.9%
	Number of couples (Couple)	2,724	3,054	Down 10.8%
	In-house chapel facilities	32	32	-
Gross profit from Domestic Wedding Services (Millions of yen)		4,851	5,486	Down 11.6%
	Gross profit ratio	66.5%	66.3%	Up 0.2 points
Mielparque *1	Number of couples (Couple)	937	1,000	Down 6.3%
	Average amount spent per wedding (Thousands of yen)	2,211	2,202	Up 0.4%
Meguro Gajoen *1	Number of couples (Couple)	358	394	Down 9.1%
	Average amount spent per wedding (Thousands of yen)	3,184	3,164	Up 0.6%
Resort weddings *2	Number of couples (Couple)	1,082	1,269	Down 14.7%
	Average amount spent per wedding (Thousands of yen)	769	725	Up 6.1%
Including weddings in Okinawa *2	Number of couples (Couple)	881	1,087	Down 19.0%
	Average amount spent per wedding (Thousands of yen)	815	753	Up 8.2%
Other	Number of couples (Couple)	347	391	Down 11.3%
	Average amount spent per wedding (Thousands of yen)	2,411	2,366	Up 1.9%

[Overview]

Revenue declined due to the postponement and cancellation of weddings, banquets and accommodation bookings, and the suspension of operations of Mielparque Sendai resulting from the Great East Japan Earthquake.

[The Impact of the Great East Japan Earthquake]

¥110 million:

Postponement and cancellation of weddings

¥270 million:

Cancellation of banquets and accommodation bookings

¥330 million:

Suspension of operations of certain facilities and stores in eastern Japan

¥150 million:

Reduced orders in March

*1. The average amount spent per wedding in Wedding Division was used as the average amount for Mielparque and Meguro Gajoen.

*2. A change has been made to the method used to calculate the average amount in Okinawa. The previous year's average amount has been recalculated to accommodate the change.

II-3. Overview of Profit / Loss by Business Category Overseas Wedding Services (1) Japanese Market

	1Q FY2011	1Q FY2010	Change	
Net sales from Overseas Wedding Services (Millions of yen)	2,523	2,547	Down 1.0%	
Gross profit from Overseas Wedding Services (Millions of yen)	1,569	1,519	Up 3.3%	
Overseas Wedding Services Gross profit ratio	62.2%	59.6%	Up 2.6 points	
Number of couples (Couple)	4,265	4,392	Down 2.9%	
Average spending per couple (Thousands of yen)	551	545	Up 1.2%	
Number of couples	Hawaii	2,349	2,301	Up 2.1%
	Micronesia	1,237	1,397	Down 11.5%
	Oceania	187	239	Down 21.8%
	North America	66	46	Up 43.5%
	Europe	303	251	Up 20.7%
	Bali	123	158	Down 22.2%
	Other	0	0	
	Total (Couple)	4,265	4,392	Down 2.9%
Usage rate of in-house chapels	72.4%	73.4%	Down 1.0 point	

[Overview]

Although there were cancellations and postponements of weddings resulting from the effects of the Great East Japan Earthquake, net sales only decreased by a small margin due to the effect of a new chapel beginning operation in Hawaii.

[The Impact of the Great East Japan Earthquake]

¥100 million:
Postponement and cancellation of weddings

¥200 million:
Reduced orders in March

II-3. Overview of Profit / Loss by Business Category

Overseas Wedding Services (2) Progress in Asia Business

	1Q FY2011	1Q FY2010	Change
Asia 'Local' wedding service business			
Grace Hill Net sales (Millions of yen)	162	155	Up 4.5%
Number of couples (Couple) *1	109	100	Up 9.0%
Average amount spent per wedding (Thousands of yen) *1	1,486	1,550	Down 4.1%
Asia Destination wedding service business *2			
Number of couples: from overseas to overseas (Couple)	97	56	Up 73.2%
Number of couples: from overseas to domestic (Couple)	32	46	Down 30.4%
Total (Couple)	129	102	Up 26.5%

[Overview]

There was a decrease in the number of overseas to domestic weddings because of the impact of the Great East Japan Earthquake, but overseas to overseas performed well, and the number of Asian couples increased.

*1. The number of couples and the average amount spent per wedding are the figures for the Wedding Division of Grace Hill. Average amount spent per wedding at Grace Hill is calculated by dividing net sales by the number of couples.

*2. The number of couples for the destination wedding service business in East Asia is the figure for the number of couples traveled from Hong Kong, Taiwan and Shanghai.

II-4. Overview of Profit / Loss by Business Category Merchandise

	1Q FY2011	1Q FY2010	Change
Net sales from Merchandise (Millions of yen)	687	734	Down 6.4%
Dresses sold (Avica, FR)	2,648	3,149	Down 15.9%
Average price of dresses sold (Avica, FR) (Thousands of yen)	185	189	Down 2.1%
Tuxedos sold (UOMO)	620	856	Down 27.6%
Average price of tuxedos sold (UOMO) (Thousands of yen)	85	78	Up 9.0%
Gross profit from Merchandise (Millions of yen)	388	423	Down 8.2%
Merchandise Gross profit ratio	56.5%	57.6%	Down 1.1 points

[Overview]

The number of dresses sold decreased due to the decline in the number of weddings.

* The number of dresses sold includes those sold by Mielparque and Meguro Gajoen, but the net sales are included in domestic wedding services net sales.

(Reference) Total Wedding Dresses (Avica + FR + RS)

Total dresses (sales and rentals)	4,368	5,312	Down 17.8%
Total dresses (sales and rentals) (Thousands of yen)	160	156	Up 2.6%

* Avica dresses: **Order system dresses**

- A system for tailoring new dresses to match the customer's body shape based on over 90 designs and Japanese sizes ranging from 3 to 37.

* FR dresses: **Dress first rental**

- A system in which customers pick up a new dress at the store or facility where the wedding is held based on the garments chosen at a store near home.

II-5. Overview of Profit / Loss by Business Category

Garment Rentals

	1Q FY2011	1Q FY2010	Change
Revenue from Garment Rentals (Millions of yen)	1,085	1,210	Down 10.3%
Number of RS dresses sold	1,720	2,163	Down 20.5%
Average price of RS dresses sold (Thousands of yen)	121	109	Up 11.0%
Number of "Studio Photo Plan" sales	1,846	2,262	Down 18.4%
Average "Studio Photo Plan" price (Thousands of yen)	100	91	Up 9.9%
Gross profit from Garment Rentals (Millions of yen)	854	912	Down 6.4%
Garment Rentals Gross profit ratio	78.7%	75.3%	Up 3.4 points

[Overview]

Net sales from garment rentals decreased due to the decrease in the number of weddings and the closure of garment salons.

* RS: **Garment rental reservation system**

- This is a rental system in which the customer reserves a dress/tuxedo at Watabe Wedding stores in Japan, and a dress/tuxedo of the same design and size is provided at the overseas store.

* Studio Photo Plan: **Plan where photos are taken in a studio in advance (excluding Mielparque)**

III. Balance Sheets

III-1. Balance Sheets (Consolidated)

(Unit: Millions of yen)

	As of Jun. 30, 2011	As of Mar. 31, 2011			As of Jun. 30, 2011	As of Mar. 31, 2011	
Total current assets	8,677	9,035	-358	Total liabilities	9,972	10,552	-579
Cash and deposits	4,739	5,028	-288	Current liabilities	7,215	7,759	-544
Accounts receivable-trade	1,621	1,504	+117	Accounts payable-trade	1,536	1,501	+35
Other	2,316	2,503	-186	Short-term loans payable	875	850	+25
Total noncurrent assets	15,756	16,039	-283	Provision for bonuses	256	573	-317
Property, plant and equipment	10,419	10,588	-168	Advances received	2,363	2,335	+28
Buildings and structures	5,823	5,961	-138	Other	2,182	2,498	-316
Other	4,596	4,626	-30	Noncurrent liabilities	2,757	2,793	-35
				Long-term loans payable	1,450	1,500	-50
				Asset retirement obligations	540	542	-2
				Other	767	751	+16
				Net assets	14,460	14,523	-62
Intangible assets	956	973	-17	I. Shareholders' equity	15,905	15,971	-66
Investments and other assets	4,380	4,477	-97	Capital stock	4,176	4,176	-
Guarantee deposits	3,364	3,476	-112	Capital surplus	4,038	4,038	-
Other	1,015	1,001	+14	Retained earnings	7,691	7,757	-66
				II. Valuation and translation adjustments	-1,453	-1,453	-
Total assets	24,433	25,075	-642	III. Minority interests	8	4	+4
				Total liabilities and net assets	24,433	25,075	-642
				Equity ratio	59.1%	57.9%	Up 1.2 points

IV. Basic Policy for Fiscal Year 2011

IV-1. Basic Policy for Fiscal Year 2011

Basic Policy

Work toward a V-shaped recovery through improved profitability

Improved Profitability

■ Place priority on resolving immediate issues in an effort to improve profitability ■

Our primary goal will be to achieve a V-shaped recovery in the fiscal year 2012, by countering the effects of the Great East Japan Earthquake to ensure earnings on par with the previous year, and by making this year achieving one of refining our structural reforms

Growth Strategy

■ Focus on investment in growth area centered on Asia ■

Specialize in investment in growth areas centered on Asia, and specialize on content that contributes to a V-shaped recovery next fiscal year

IV-2. Plan for Fiscal Year 2011

(Unit: Millions of yen)

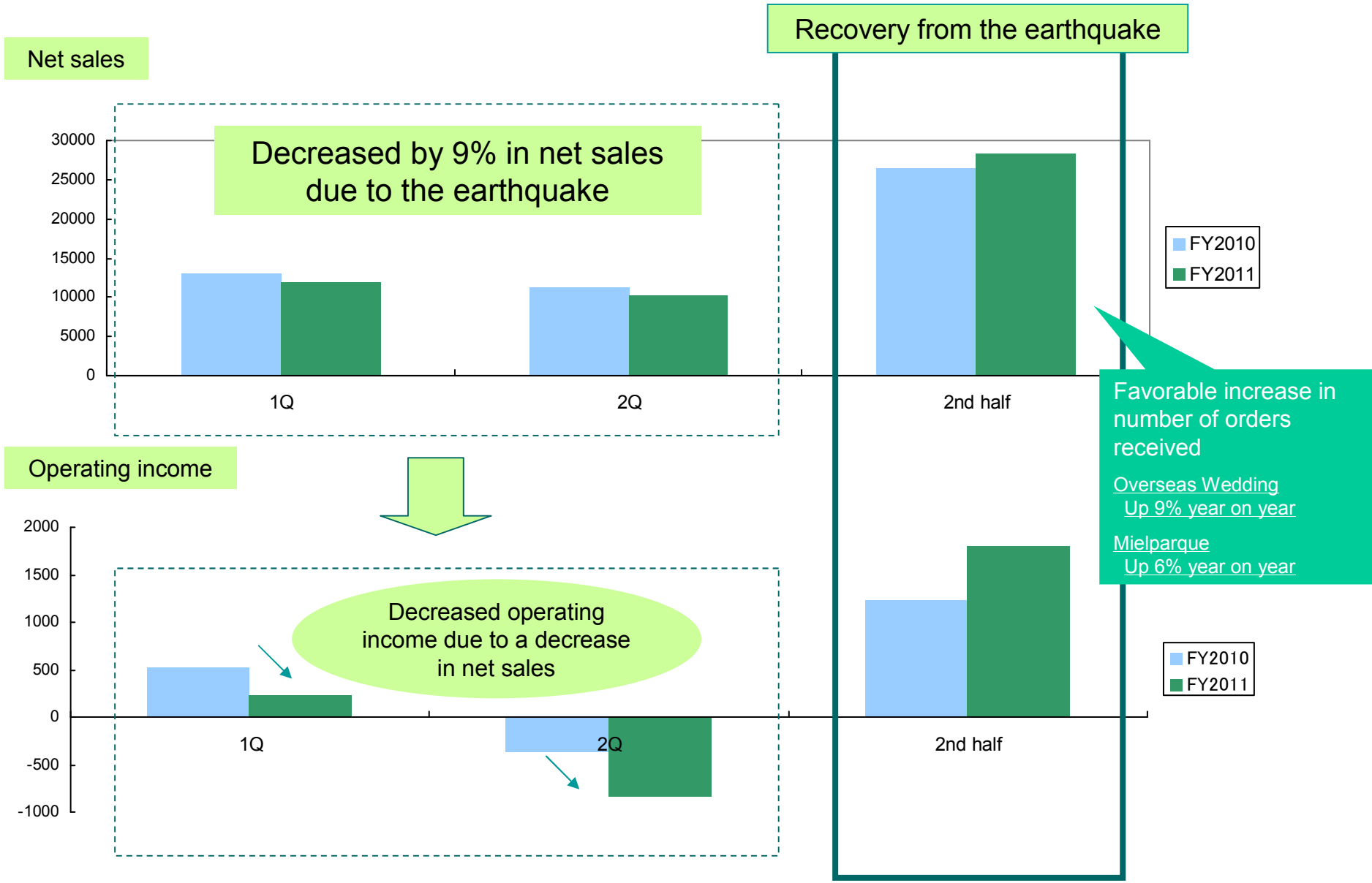
Item	FY2011 (Plan)	FY2010	Change
Net sales	50,400	50,555	Down 0.3%
Gross profit	33,404	33,482	Down 0.2%
Gross profit ratio	66.3%	66.2%	Up 0.1 points
Selling, general and administrative expenses	32,204	32,097	Up 0.3%
SG&A ratio	63.9%	63.5%	Up 0.4 points
Operating income	1,200	1,385	Down 13.4%
Operating income ratio	2.4%	2.7%	Down 0.3 points
Ordinary income	1,200	1,345	Down 10.8%
Ordinary income ratio	2.4%	2.7%	Down 0.3 points
Net income	460	176	Up 160.4%

IV-2. Plan for First & Second Half of Fiscal Year 2011

(Unit: Millions of yen)

Item	First Half			Second Half		
	FY2011 (Plan)	FY2010	Change	FY2011 (Plan)	FY2010	Change
Net sales	22,000	24,137	Down 8.9%	28,400	26,418	Up 7.5%
Operating income	-600	150	-	1,800	1,235	Up 45.7%
Operating income ratio	-2.7%	0.6%	Down 3.3 points	6.3%	4.7%	Up 1.6 points
Ordinary income	-600	33	-	1,800	1,312	Up 37.2%
Ordinary income ratio	-2.7%	0.1%	Down 2.8 points	6.3%	5.0%	Up 1.3 points
Net income	-500	-175	-	960	349	Up 175.1%

IV-2. Plan for Fiscal Year 2011



V. Business Policies for the Fiscal Year 2011

V-1. Business Policies for the Fiscal Year 2011

Business Policies

Business Policy 1

Recovery from the Great East Japan Earthquake

Business Policy 2

Structural reform: Year of refining

Business Policy 3

Growth strategy: Expansion of East Asia strategy

V-1. Business Policy 1

Recovery from the Great East Japan Earthquake

Business Policies

Business Policy 1

Recovery from the Great East Japan Earthquake

Business Policy 2

Structural reform: Year of refining

Business Policy 3

Growth strategy: Expansion of East Asia strategy

V-1. Business Policy 1

Recovery from the Great East Japan Earthquake

Watabe Wedding

1. Measures aimed at recovery in numbers of weddings

Meet demand for “resort weddings”

Main clients for “resort weddings”

For couples who want an unforgettable wedding just by themselves at an affordable price.

* Income: middle * Average age: 31.6
* Wedding expenses: low-affordable

Wedding for Two
15%

Wedding with Loved Ones
33%

For couples who want guests such as parents to enjoy a simple wedding.

* Income: middle * Average age: 30.2
* Wedding expenses: mid-range

Prefer to have low cost, but want a certain level of service

Big Wedding
50%

For couples concerned about appearances or who want a big wedding.

* Income: high * Average age: 29.6
* Wedding expenses: tend to be high

Average amount spent per wedding

Big Wedding:	¥2.3M
Wedding with Loved Ones:	¥1.7M
Wedding for Two:	¥1.3M

Survey by Watabe Wedding N=694

V-1. Business Policy 1

Recovery from the Great East Japan Earthquake

Watabe Wedding

1. Measures aimed at recovery in numbers of weddings - Meet demand for “resort weddings” -
 - Effect of year-round operation of new chapel in Hawaii
 - Renovation of facilities aimed at couples who want big weddings

Hawaii



Opened in
Nov. 2010

“Honu Kai Lani at Ko Olina Place of Welina”

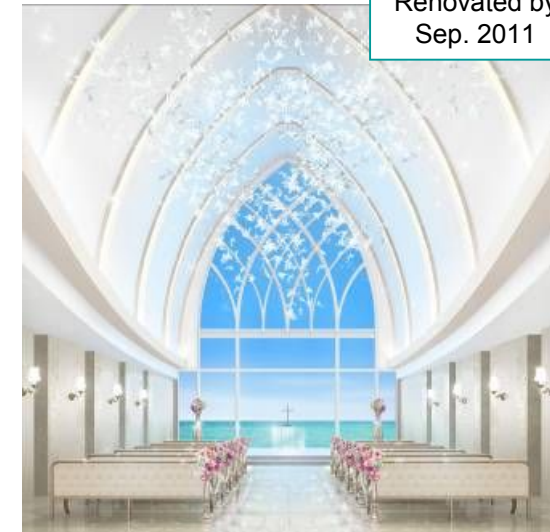
Guam



Renovated by
Sep. 2011

“Blue Aster”

Okinawa



Renovated by
Sep. 2011

“Aquagrace Chapel”

V-1. Business Policy 1

Recovery from the Great East Japan Earthquake

Watabe Wedding

1. Measures aimed at recovery in number of weddings - Meet demand for “resort weddings” -
- Refurbishing directly operated stores – Targeting people who want a Big Wedding -

Facilities



Tokyo: Mirraza Shinjuku Salon

The concept is a “Traditional Resort”

Use of ACTUS furniture

Implemented in Shinjuku, Nagoya and Omiya

System



Implementation of touch panels and iPads for customer service

Manuals for customer service processes

Hospitality



With Kids Room @ Mirraza Shinjuku Salon

Consideration given to customers with children

Assignment of wedding concierges

V-1. Business Policy 1

Recovery from the Great East Japan Earthquake

Watabe Wedding

1. Measures aimed at recovery in numbers of weddings - Meet demand for “resort weddings” -
 - Attract the “No Wedding” group of customers to resort weddings
 - Meet demand for “Wedding for Two” -

Web販売限定

おふたり婚

WEDDING & PHOTO PLAN

憧れの地で思い出に残す
おふたりだけのウェディング

入籍はすませただけ結婚式はまだ。
披露宴は落ち着いてからと思うけど挙式はして
おきたい。
写真だけでも景色のいいところで撮影しておきたい。
そんなカップルにおすすめのプランです。

Point

1. おふたりで行えるお手軽でリーズナブルな
Wedding&Photo Plan
2. 電話またはメールでのご相談・お申込み
3. 1週間前までのお申込みOK

挙式はきちんとやりたいおふたりに
WEDDING PLAN

写真で残すウェディング
PHOTO PLAN

■ ■ Key Points ■ ■

■ Affordable

■ Only sold on the Internet

■ Applications made easy by
phone or e-mail

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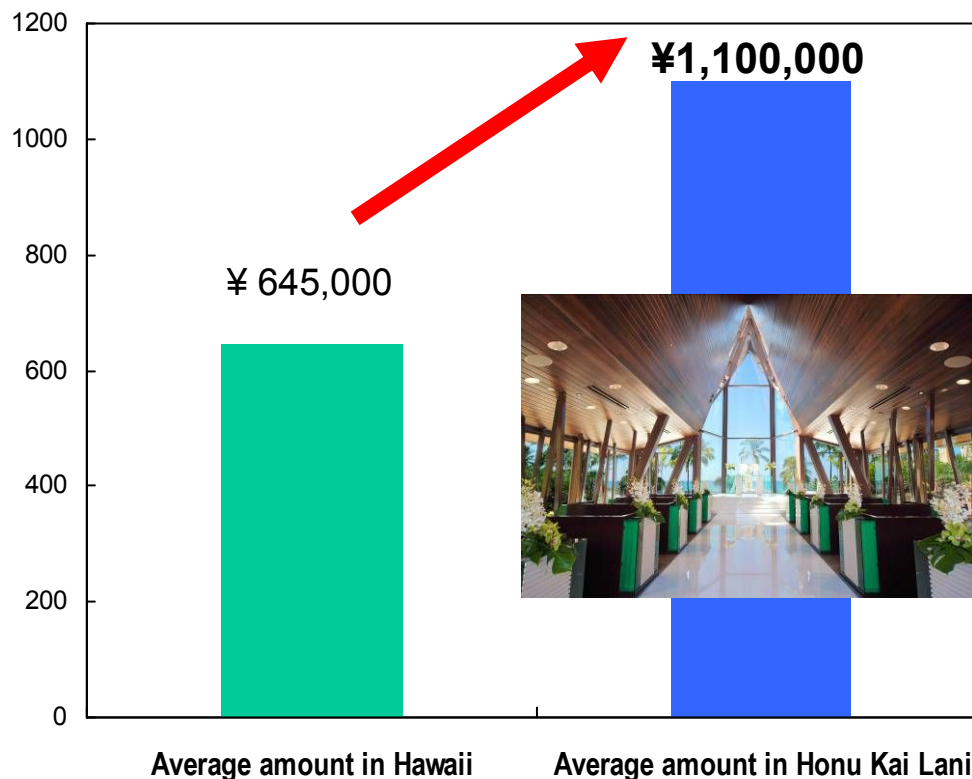
V-1. Business Policy 1

Recovery from the Great East Japan Earthquake

Watabe Wedding

2. Measures aimed at increasing average amount spent per wedding

Year-round operation of Honu Kai Lani, our new facility in Hawaii



■ ■ Key Points ■ ■

■ Increased average amount spent per wedding through year-round operation of facilities with higher average amount

■ Target for average amount spent on overseas wedding services

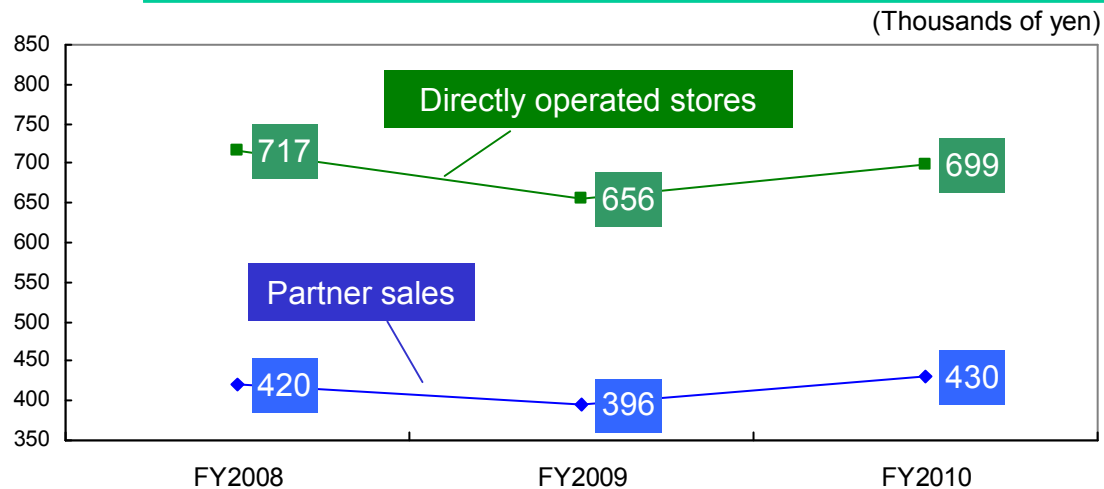
¥587,000 (¥20,000 more than the previous year)

V-1. Business Policy 1

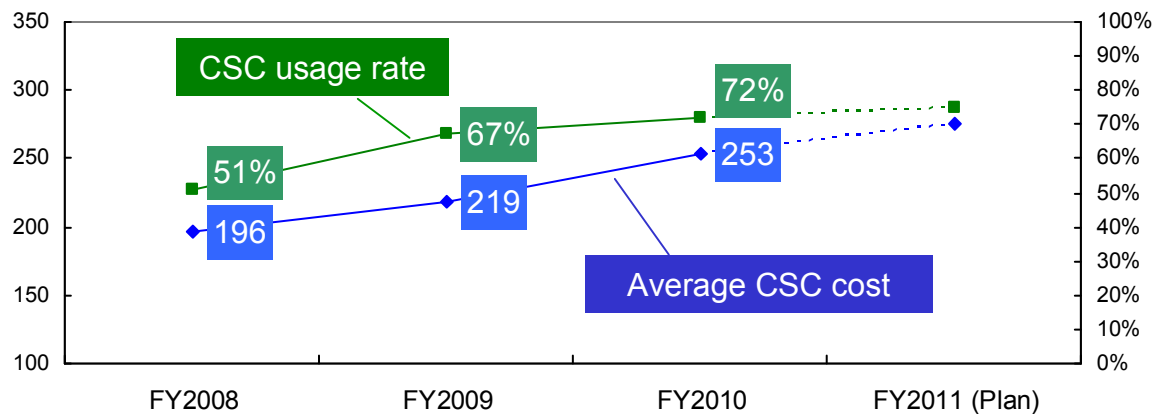
Recovery from the Great East Japan Earthquake

Watabe Wedding

2. Measures aimed at increasing average amount spent per wedding
 - Strengthening customer support center functions



- ■ Key Point ■ ■
- Developing customer support personnel for partner sales



V-1. Business Policy 1

Recovery from the Great East Japan Earthquake

Meguro Gajoen

1. Measures aimed at recovery in numbers of weddings
Operation of new chapel

Opened in
May 2011



“Villa di grazia”

■ ■ Key Points ■ ■

- Opened the first stand-alone chapel in Meguro Gajoen
- Attract new customers by introducing a new chapel in Meguro Gajoen, which has a solid reputation for “Japanese” weddings

V-1. Business Policy 1

Recovery from the Great East Japan Earthquake

Meguro Gajoen

2. Measures aimed at recovery in demand for banquets Attracting individual demand

Events held at
“100-step staircase”



Establish “Shukugasai” brand



- ■ Key Points ■ ■
- Increase number of visitors through events centered on “100-step staircase”
- “Shukugasai” anniversary merchandise

V-1. Business Policy 1

Recovery from the Great East Japan Earthquake

Mielparque

1. Measures aimed at recovery in numbers of weddings

- A special campaign in the time demand for wedding increases

ハワイ旅行プレゼントキャンペーン

期間中ご成約※のすべてのカップルに

ハワイ3泊5日の
ペア旅行プレゼント!

キャンペーン対象期間：2011年8月1日～2011年9月30日

※期間中、2012年3月31日までに実施する50名様以上の挙式・披露宴をご成約の場合に限ります。
※適用条件等の詳細は、各メルパルクに問合せください。

まずはお近くの店舗へお立ち寄りください
来館時に「キャンペーンを見た。」とお伝えください。

▶ 仙台 ▶ 東京 ▶ 横浜 ▶ 長野 ▶ 軽井沢 ▶ 名古屋
▶ 大阪 ▶ 岡山 ▶ 広島 ▶ 松山 ▶ 熊本

- ■ Key Points ■ ■
- Campaign at all facilities over the same period
- Attract customers in the time demand for wedding increases

V-1. Business Policy 1

Recovery from the Great East Japan Earthquake

Mielparque

2. Measures aimed at recovery in numbers of banquets and accommodation demand
Attracting demand among general public

Measures aimed at recovery in demand for banquets

- Use of the Meguro Gajoen “Shukugasai” brand in Mielparque facilities

Measures aimed at recovery in accommodation demand

Restore occupancy rates to 70%

- Implement measures to increase occupancy rates
 - Expand the number of market channels



V-2. Business Policy 2

Improve profitability through structural reforms

Business Policies

Business Policy 1

Recovery from the Great East Japan Earthquake

Business Policy 2

Structural reform: Year of refining

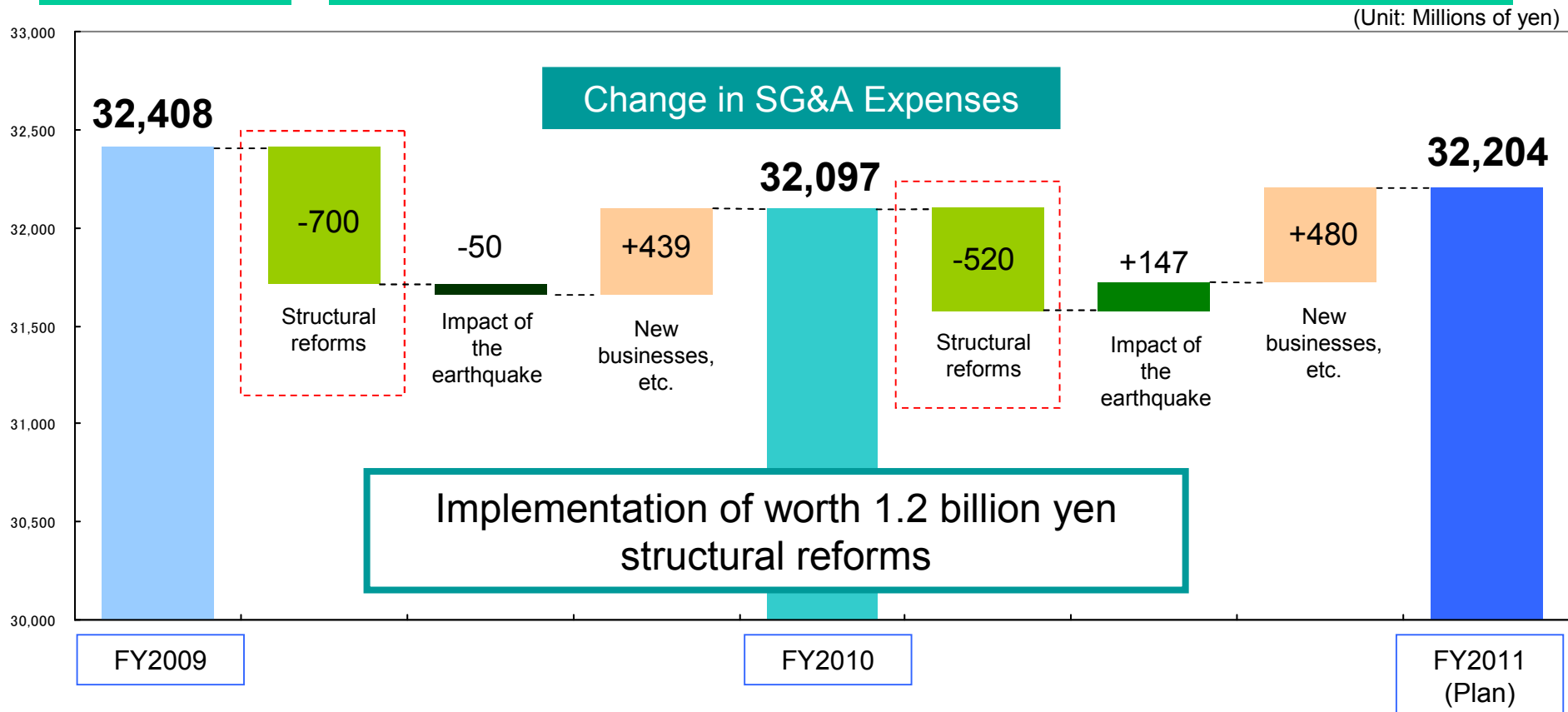
Business Policy 3

Growth strategy: Expansion of East Asia strategy

V-2. Business Policy 2

Improve profitability through structural reforms

Policy	Improve profitability through structural reforms
Practical Measures	<ol style="list-style-type: none"> 1. Lowering of break-even point by reducing fixed expenses 2. Conversion of fixed expenses to variable expenses



V-2. Business Policy 2

Improve profitability through structural reforms

Existing

Value of structural reforms implemented for FY2010: ¥70 million

Scheduled value of structural reforms for FY2011: ¥240 million

1. Consolidation and closure of directly operated stores

- Dec. 2010 Consolidation of Tachikawa and Shinjuku wedding salons → “Mirraza Shinjuku”
- Jan. 2011 Consolidation of two stores in Nagoya
- Jun. 2011 Consolidation of Omiya, Takasaki and Utsunomiya stores
- Jun. 2011 Closure of the Hamamatsu store
- Nov. 2011 Closure of the Shizuoka store

2. Completion of transfer of dress production to Vietnam

V-2. Business Policy 2

Improve profitability through structural reforms

Mielparque

Value of structural reforms implemented for FY2010: ¥630 million

Scheduled value of structural reforms for FY2011: ¥280 million

1. Review of personnel expenses

- Review of full-time wait-staff
- Review of outsourcing agreements
- Reduction of personnel in head office and facilities
- Measures aimed at the elderly
- Review of personnel system, etc.

2. Review of SG&A

- Review of outsourcing agreements
- Thorough management of departments using heating and lighting expenses

V-3. Business Policy 3

Growth strategy: Expansion of East Asia strategy

Business Policies

Business Policy 1

Recovery from the Great East Japan Earthquake

Business Policy 2

Structural reform: Year of refining

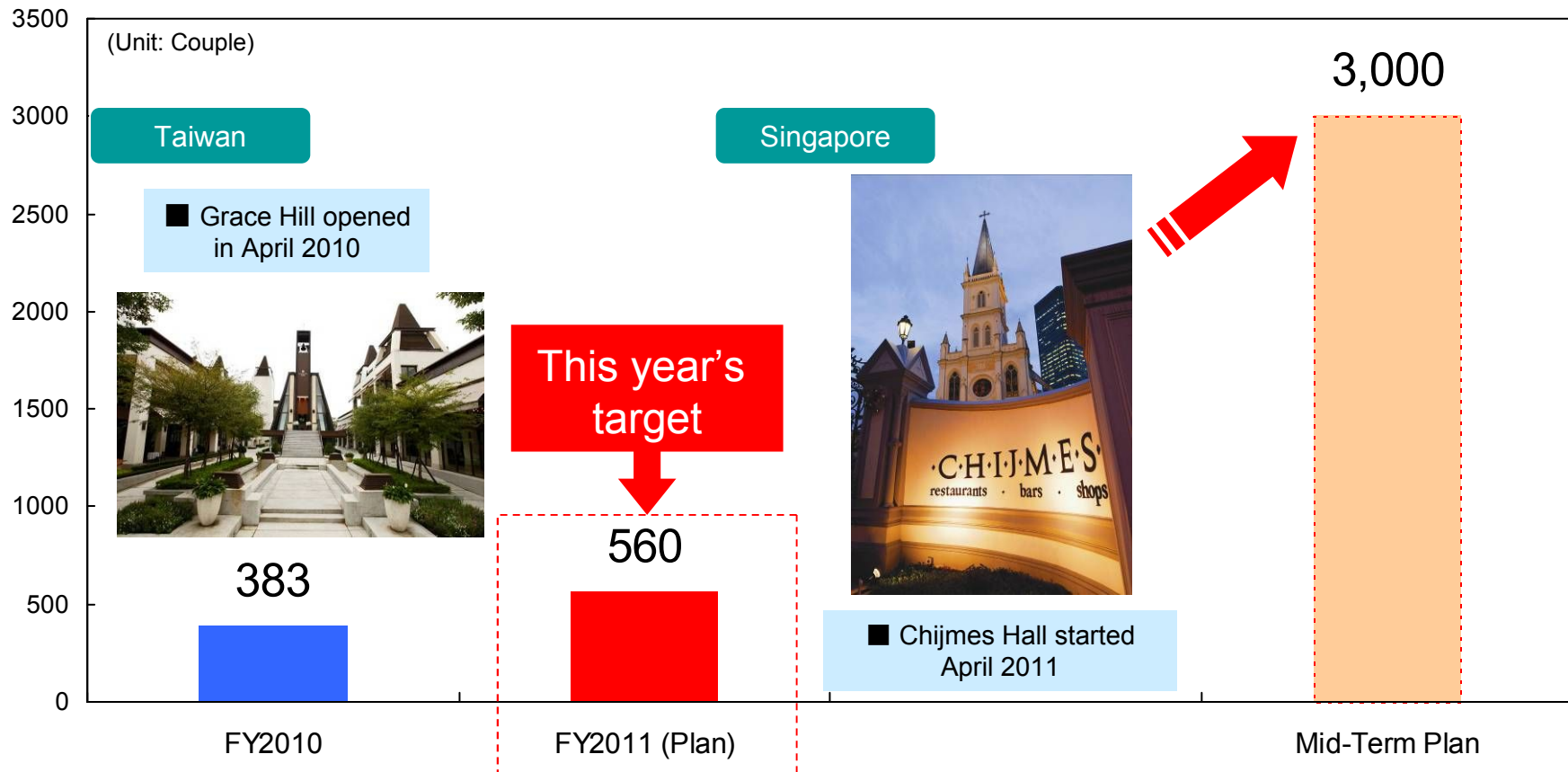
Business Policy 3

Growth strategy: Expansion of Asia strategy

V-3. Business Policy 3

Growth strategy: Expansion of Asia strategy

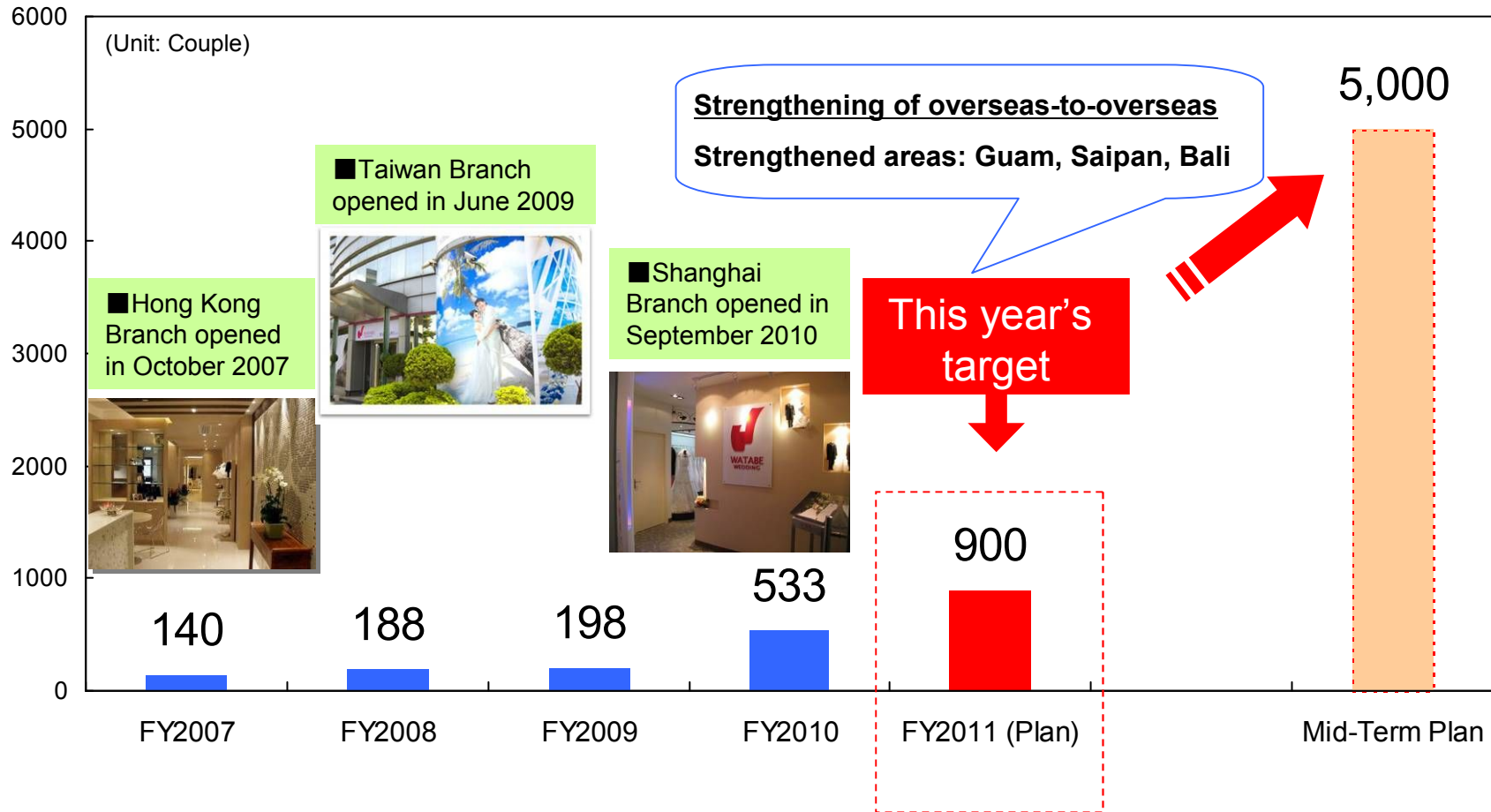
Policy	Growth strategy: Expansion of Asia strategy
Practical Measure	[1] Expansion of the local wedding service business in Asia



V-3. Business Policy 3

Growth strategy: Expansion of Asia strategy

Policy	Growth strategy: Expansion of Asia strategy
Practical Measure	[2] Expansion of the destination wedding service business in Asia

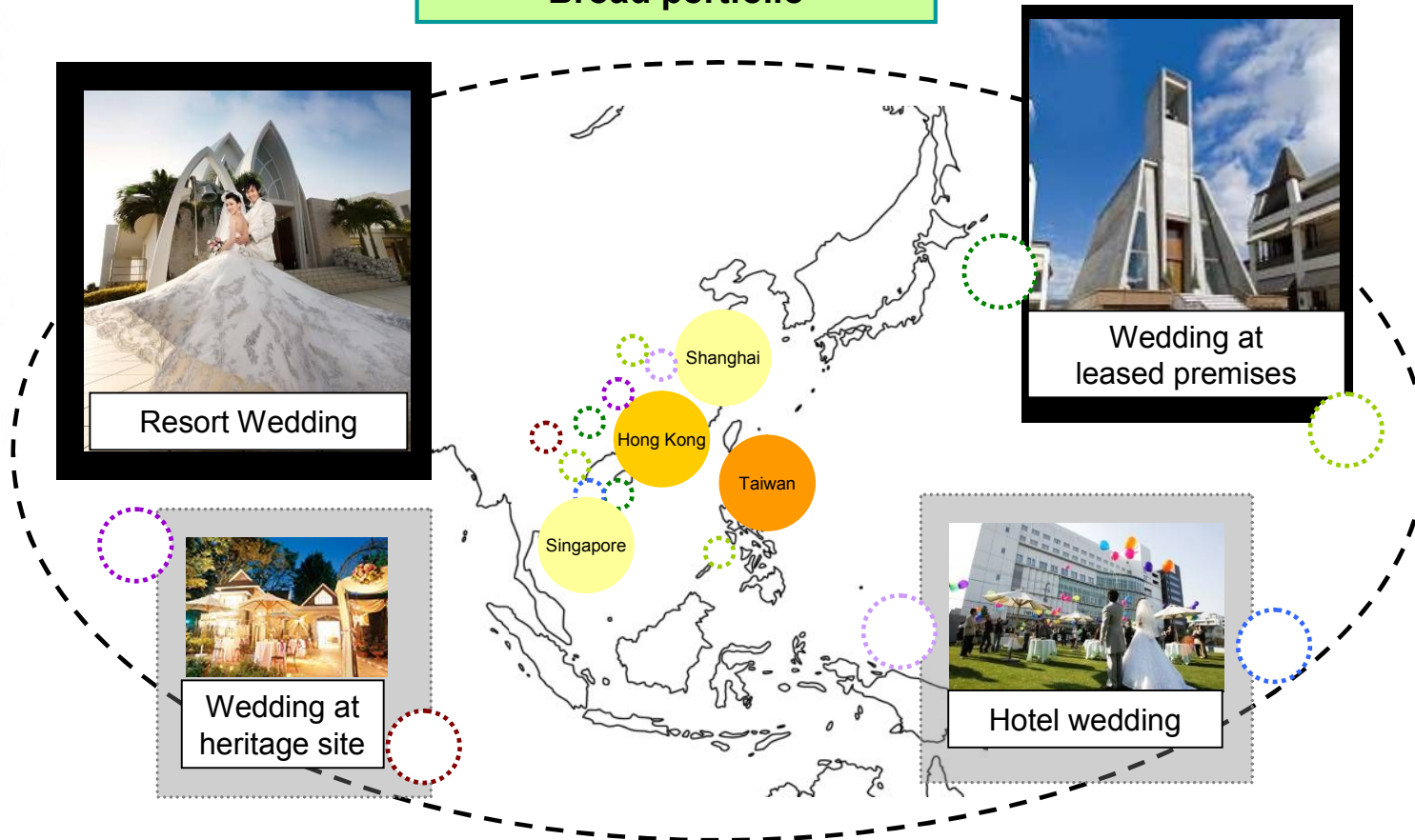


V-3. Business Policy 3

Growth strategy: Expansion of Asia strategy

Avoid using single business model in order to diversify risk
Benefit from broad portfolio operated from Japan

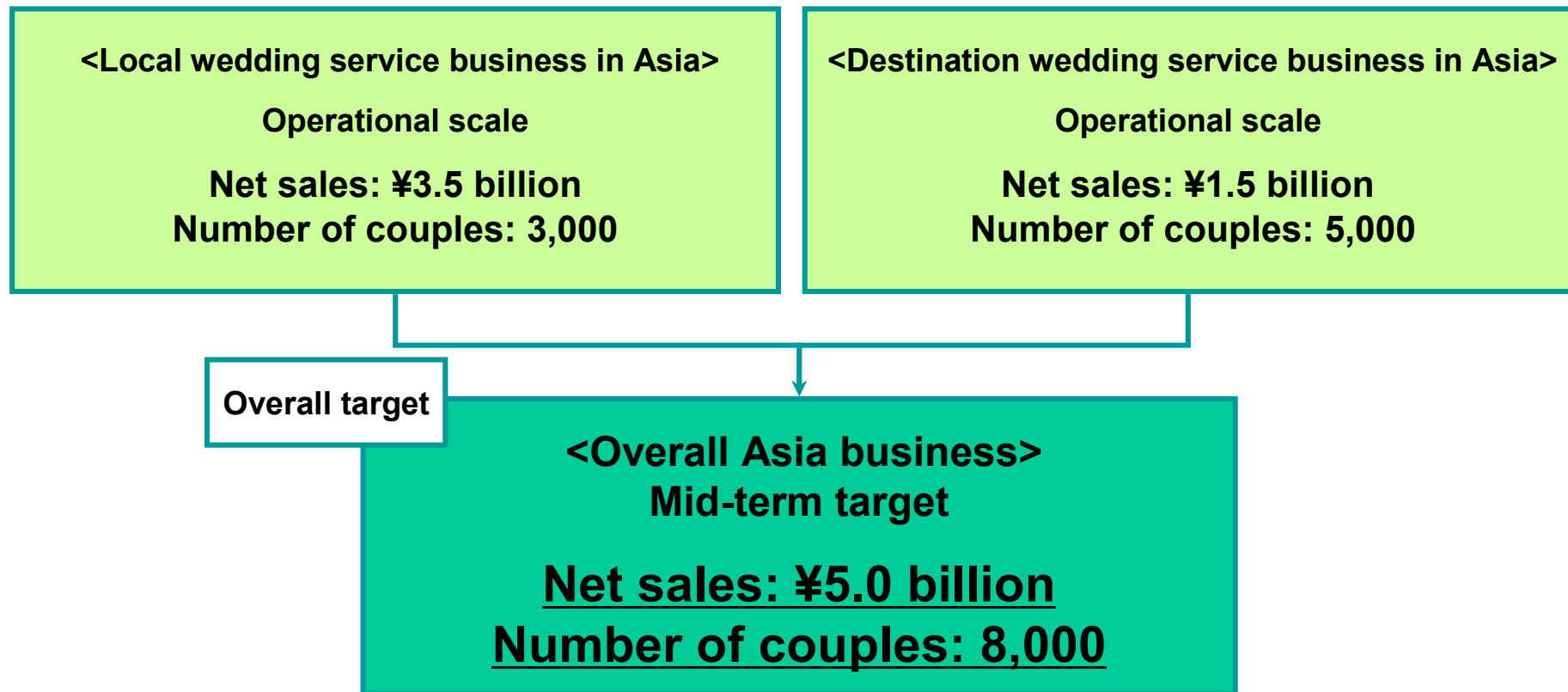
Watabe Wedding Group
Broad portfolio



V-3. Business Policy 3

Growth strategy: Expansion of Asia strategy

Policy	Growth strategy: Expansion of Asia strategy
Practical Measure	[1] Expansion of the local wedding service business in Asia [2] Expansion of the destination wedding service business in Asia



Family ties, creating precious memory



VI. FY2011 Reference Materials

VI-1. Plan for the Fiscal Year 2011 (Mielparque / Existing)

(Unit: Millions of yen)

Item	Consolidated		Existing		Mielparque	
	FY2011 (Plan)	FY2010	FY2011 (Plan)	FY2010	FY2011 (Plan)	FY2010
Net sales	50,400	50,555	32,000	32,116	18,400	18,438
Gross profit	33,404	33,482	20,800	20,855	12,604	12,627
Gross profit ratio	66.3%	66.2%	65.0%	64.9%	68.5%	68.5%
Selling, general and administrative expenses	32,204	32,097	19,750	19,487	12,454	12,610
SG&A ratio	63.9%	63.5%	61.7%	60.7%	67.7%	68.4%
Operating income	1,200	1,385	1,050	1,368	150	16
Operating income ratio	2.4%	2.7%	3.3%	4.3%	0.8%	0.1%
Ordinary income	1,200	1,345	1,050	1,322	150	23
Ordinary income ratio	2.4%	2.7%	3.3%	4.1%	0.8%	0.1%
Net income	460	176				

VI-2. Plan for the Fiscal Year 2011: Net Sales by Segment

(Unit: Millions of yen)

Item	FY2011 (Plan)	FY2010	
Domestic Wedding Services	31,550	32,134	Down 1.8%
Overseas Wedding Services	10,000	9,046	Up 10.6%
Merchandise	3,600	3,646	Down 1.3%
Garment Rentals	4,300	4,772	Down 9.9%
Commissions	950	954	Down 0.4%
Net sales	50,400	50,555	Down 0.3%

VI-3. Plan for the Fiscal Year 2011: Number of Couples

Number of couples (Plan)

(Unit: Couple)

	FY2011 (Plan)	FY2010	Change
■ Domestic Wedding Services			
Number of couples	11,300	11,561	-261
Mielparque	4,000	4,010	-10
Meguro Gajoen	1,450	1,437	+13
Resort wedding	4,500	4,732	-232
Other	1,350	1,382	+32
■ Overseas Wedding Services			
Number of couples	15,500	14,960	+540

VI-4. Plan for the Fiscal Year 2011: Investment and Depreciation

**Planned Investment:
Approx. ¥2.0 billion**

**Depreciation:
Approx. ¥1.85 billion**

Contact for inquiries concerning this document

Watabe Wedding Corporation

Public Relations Team

Tel: 03-5202-4133

Fax: 03-5202-4144

E-mail: ir@watabe-wedding.co.jp

<http://www.watabe-wedding.co.jp/>

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