



**Briefing Materials on Consolidated Results
for the First Quarter Ended June 30, 2012**

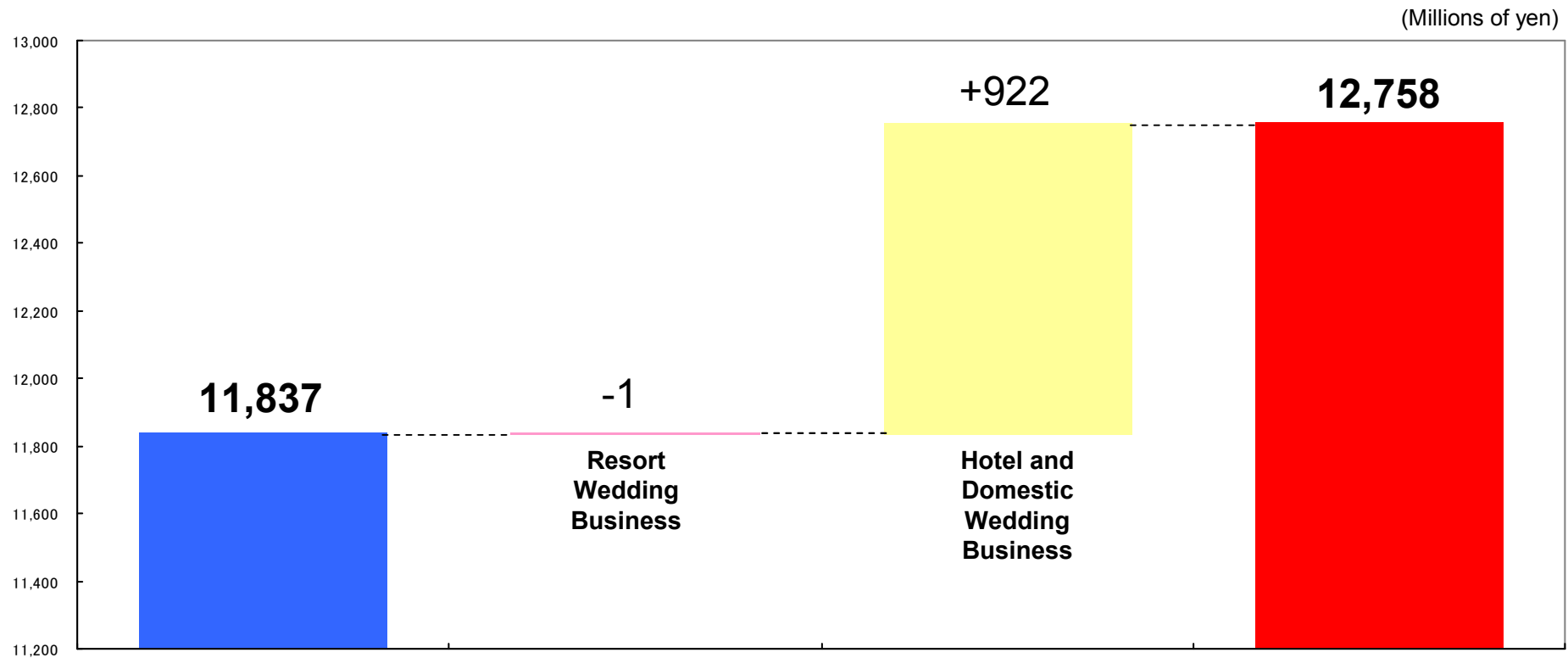
I. Overview of Consolidated Results for the Three Months Ended June 30, 2012

I-1. Overview of Consolidated Results

(Millions of yen)

Item	Three months ended Jun. 2012	Three months ended Jun. 2011	Change
Net sales	12,758	11,837	Up 7.8%
Gross profit	8,630	7,907	Up 9.1%
Gross profit ratio	67.6%	66.8%	Up 0.8 pp
Selling, general and administrative expenses	8,143	7,674	Up 6.1%
SG&A ratio	63.8%	64.8%	Down 1.0 pp
Operating income	487	232	Up 109.7%
Operating income ratio	3.8%	2.0%	Up 1.8 pp
Ordinary income	493	261	Up 88.4%
Ordinary income ratio	3.9%	2.2%	Up 1.7 pp
Net income	289	81	Up 254.0%

I-2. Net Sales Factor Analysis (year on year)

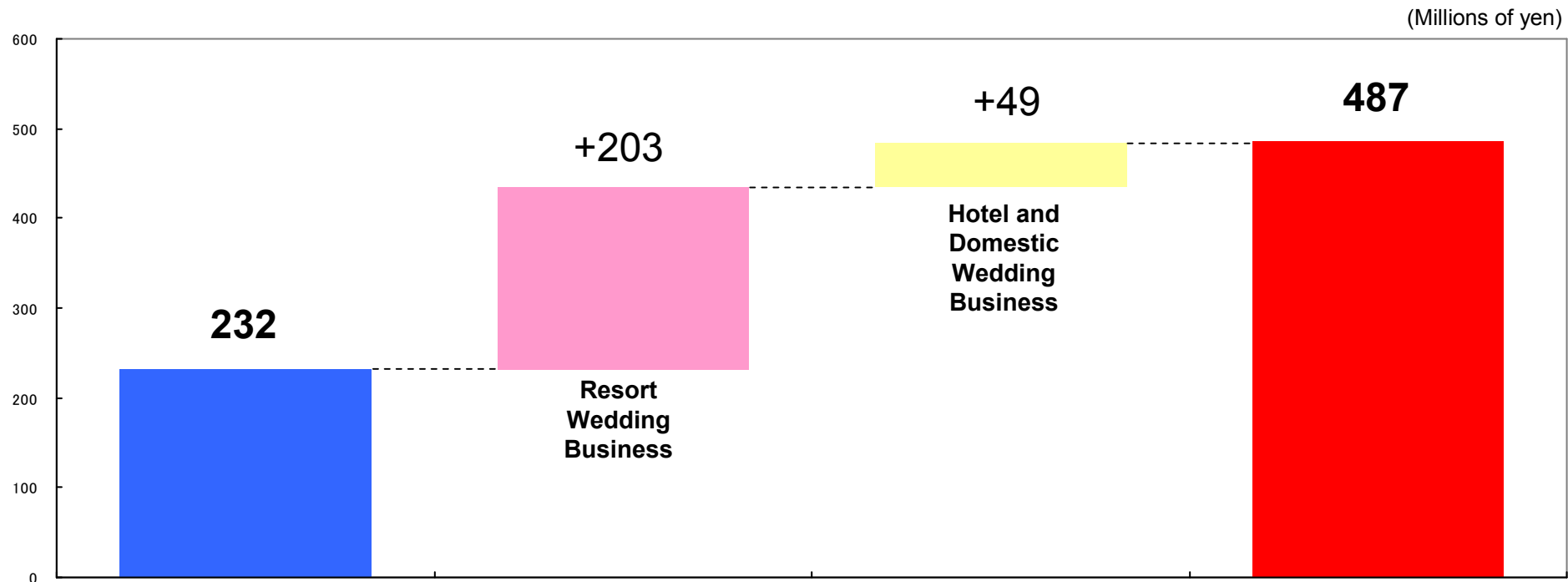


Three months
ended
Jun. 2011

Up ¥921 million

Three months
ended
Jun. 2012

I-3. Operating Income Factor Analysis (year on year)



Three months
ended
Jun. 2011

Up ¥254 million

Three months
ended
Jun. 2012

II. Overview of the Three Months Ended June 30, 2012 by Business Segment

II-1. Overview by Business Segment

(Millions of yen)

Item	Consolidated							
			Resort weddings		Hotels and domestic weddings		Adjustments	
	Three months ended Jun. 2012	Three months ended Jun. 2011	Three months ended Jun. 2012	Three months ended Jun. 2011	Three months ended Jun. 2012	Three months ended Jun. 2011	Three months ended Jun. 2012	Three months ended Jun. 2011
Net sales (Sales to customers)	12,758	11,837	5,205	5,206	7,552	6,630	0	0
Operating income	487	232	406	203	74	24	6	5

II-2. Overview by Business Segment Resort Wedding Business

		Three months ended Jun. 2012	Three months ended Jun. 2011	Change
Net sales (Millions of yen) (Sales to customers)		5,205	5,206	—
Profit by business segment (Millions of yen)		406	203	+100.0%
Profit ratio (%)		7.8%	3.9%	Up 3.9 pp
Number of weddings (Resort wedding business)		5,599	5,552	Up 0.8%
Resort wedding business for Japanese couples (Number of weddings)		5,051	5,140	Down 1.7%
Overseas resort weddings	Number of weddings	4,107	4,168	Down 1.5%
	Average amount spent per wedding (Thousands of yen)	562	556	Up 1.1%
Domestic resort weddings	Number of weddings	944	972	Down 2.9%
	Average amount spent per wedding (Thousands of yen)	620	649	Down 4.5%
Other*	Number of weddings	195	173	Up 12.7%
Wedding business in Asia (Number of weddings)		353	239	Up 47.7%
Resort weddings in Asia (Number of weddings)		246	129	Up 90.7%
Resort weddings in Asia (Overseas) (Number of weddings)		154	97	Up 58.8%
Resort weddings in Asia (Domestic) (Number of weddings)		92	32	Up 187.5%
Local weddings in Asia (Number of weddings)		107	110	Down 2.7%

*Felice Garden Hibiya, Hilton Odawara Resort & Spa, etc.

II-3. Overview by Business Segment

Hotel and Domestic Wedding Business

		Three months ended Jun. 2012	Three months ended Jun. 2011	Change
Net sales (Millions of yen) (Sales to customers)		7,552	6,630	Up 13.9%
Profit by business segment (Millions of yen)		74	24	Up 208.3%
Profit ratio (%)		1.0%	0.4%	Up 0.6 pp
Total domestic wedding services (Number of weddings)		1,718	1,511	Up 13.7%
Mielparque	Number of weddings	1,091	937	Up 16.4%
	Average amount spent per wedding (Thousands of yen)	2,097	2,211	Down 5.2%
Meguro Gajoen	Number of weddings	412	358	Up 15.1%
	Average amount spent per wedding (Thousands of yen)	3,167	3,184	Down 0.5%
Other	Number of weddings	215	216	Down 0.5%

III. Basic Policy for Fiscal Year 2012

III-1. Basic Policy for Fiscal Year 2012

Basic Policy

Expand revenue to the fullest degree possible by drawing on the commitment of personnel who know the true meaning of hospitality.

Improved Profitability

■ Concentrate management resources into the resort wedding business ■

Concentrate management resources into the resort wedding business, where the market presents room for growth, and then strive to increase sales through a strategy to realize a recovery in the number of wedding bookings and boost profits through enhanced personnel efficiency.

Growth Strategy

■ Focus on investment in growth area centered on Asia ■

Maintain steady investment in growth areas in Asia to underpin medium- to long-term corporate growth strategy.

III-2. Plan for Fiscal Year 2012

(Millions of yen)

Item	FY2012 (Forecast)	FY2011	Change
Net sales	50,600	48,929	Up 3.4%
Gross profit	33,830	32,820	Up 3.1%
Gross profit ratio	66.9%	67.1%	Down 0.2 pp
Selling, general and administrative expenses	32,330	31,579	Up 2.4%
SG&A ratio	63.9%	64.5%	Down 0.6 pp
Operating income	1,500	1,241	Up 20.9%
Operating income ratio	3.0%	2.5%	Up 0.5 pp
Ordinary income	1,550	1,423	Up 8.9%
Ordinary income ratio	3.0%	2.9%	Up 0.1 pp
Net income	700	423	Up 65.1%

III-3. Business Policies for Fiscal Year 2012

Business Policies

Business Policy 1

Resort Wedding Business:

Return to starting point — recovery in the number of wedding bookings and raise business efficiency

Business Policy 2

Hotel and Domestic Wedding Business:

Recovery from the Great East Japan Earthquake

Business Policy 3

Growth strategy: Strategic expansion in Asia

III-3. Business Policy 1 Resort Wedding Business

Business Policies

Business Policy 1

Resort Wedding Business:

Return to starting point – recovery in the number of wedding bookings and raise business efficiency

Business Policy 2

Hotel and Domestic Wedding Business:

Recovery from the Great East Japan Earthquake

Business Policy 3

Growth strategy: Strategic expansion in Asia

III-3. Business Policy 1 Resort Wedding Business

Business Policy

Return to starting point — recovery in the number of wedding bookings and raise business efficiency

We will concentrate management resources into the resort wedding business to reverse the downward trend in the number of weddings handled and also strive to improve profitability by boosting personnel efficiency.

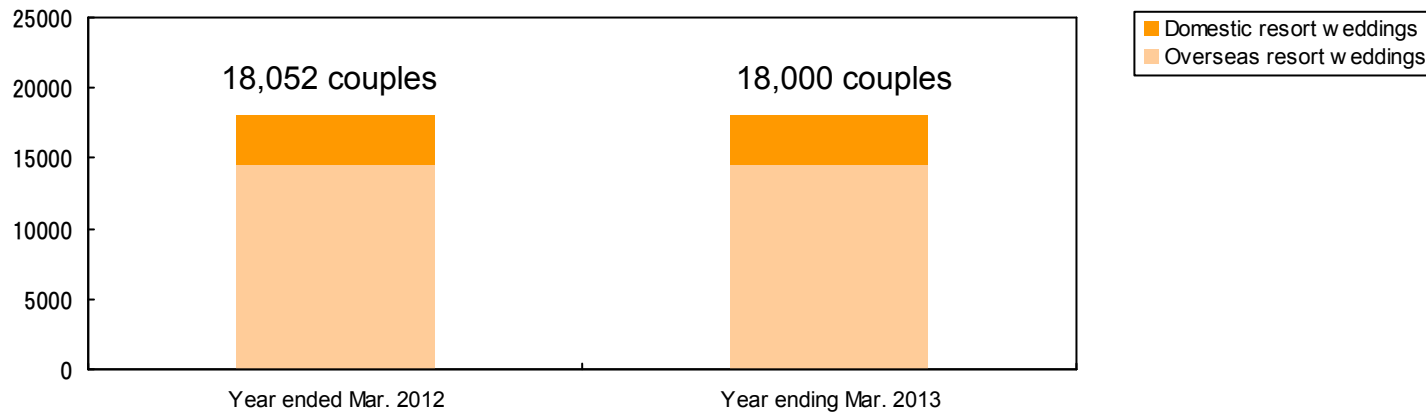
	Year ending Mar. 2013	Year ended Mar. 2012	Change
Net sales (Millions of yen) (Sales to customers)	20,916	20,338	Up 2.8%
Profit by business segment (Millions of yen)	1,110	975	Up 13.8%
Profit ratio (%)	5.3%	4.8%	Up 0.5 pp
Resort Wedding Business for Japanese couples (Number of weddings)	18,000	18,052	—
Overseas resort weddings (Number of weddings)	14,500	14,437	Up 0.4%
Domestic resort weddings (Number of weddings)	3,500	3,615	Down 3.2%

III-3. Business Policy 1 Resort Wedding Business

Business Policy

Return to starting point — recovery in the number of wedding bookings and raise business efficiency

■ Measures aimed at a recovery in the number of wedding bookings



■ Concentrating Management Resources into Resort Wedding Business

- Renovate/upgrade chapels in major areas, such as Hawaii
- Draft measures to promote upturn in Okinawa resort weddings
- Revamp organizational structure
- Take a more vigorous approach toward advertising and promotions

III-3. Business Policy 1 Resort Wedding Business

Business Policy

Return to starting point — recovery in the number of wedding bookings and raise business efficiency

- Measures aimed at a recovery in the number of wedding bookings
Renovate/upgrade chapels in major areas (September 2012)

Refurbished Aloha Ke Akua Chapel in Hawaii

Theme: Spiritual Wedding Resort in Hawaii



Refurbished St. Probus Holy Chapel and Te Quiero Banquet Room in Guam

Theme: Tropical Garden & Beach Resort Wedding



III-3. Business Policy 1 Resort Wedding Business

Business Policy

Return to starting point — recovery in the number of wedding bookings and raise business efficiency

■ Raise business efficiency

■ Making management structure more efficient

- Boost efficiency at directly operated stores
- Boost efficiency of local operating structures
- Boost efficiency of personnel

III-3. Business Policy 2

Hotel and Domestic Wedding Business

Business Policies

Business Policy 1

Resort Wedding Business:

Return to starting point – recovery in the number of wedding bookings and raise business efficiency

Business Policy 2

Hotel and Domestic Wedding Business:

Recovery from the Great East Japan Earthquake

Business Policy 3

Growth strategy: Strategic expansion in Asia

III-3. Business Policy 2

Hotel and Domestic Wedding Business

Business Policy

Recovery from the Great East Japan Earthquake

Establish tone for higher sales and higher income based on full-year of business activity at Mielparque Sendai, which reopened in November 2011, and full-year results from new facilities in operation at Meguro Gajoen, which opened last year.

	Year ending Mar. 2013	Year ended Mar. 2012	Change
Net sales (Millions of yen) (Sales to customers)	29,681	28,590	Up 3.8%
Profit by business segment (Millions of yen)	390	227	Up 71.8%
Profit ratio (%)	1.3%	0.8%	Up 0.5 pp
Total domestic wedding services (Number of weddings)	7,300	7,094	Up 2.9%
Mielparque (Number of weddings)	4,200	4,050	Up 3.7%
Meguro Gajoen (Number of weddings)	1,550	1,544	Up 0.4%
Other (Number of weddings)	1,550	1,500	Up 3.3%

III-3. Business Policy 2

Hotel and Domestic Wedding Business

Business Policy

Recovery from the Great East Japan Earthquake

■ Mielparque ~Wedding Business~

Number of weddings	4,200	4,050	Up 3.7%
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Mielparque Sendai reopened on November 1



Refurbished and reopened in October 2011
Banquet room Socia



■ A Year that Saw Recovery from the Great East Japan Earthquake and the Success of Structural Reforms

- Full-year results from Mielparque Sendai (reopened November 2011)
- Time to demonstrate success of structural reforms initialized in fiscal year ended March 2011 (¥900 million invested in total)

III-3. Business Policy 2

Hotel and Domestic Wedding Business

Business Policy

Recovery from the Great East Japan Earthquake

■ Mielparque ~Hotels and banquet business~

■ Signed Non-Brand Franchise Agreement with Solare Hotels & Resorts



Alliance draws on merits of scale in hotel operations

Mielparque Sendai became associated hotel. Plan to expand number of partner hotels in the future

- Operational support
- Connected to Trust Voyage hotel reservation system
- Affiliated with 410,000-member Smileage Card program
- Access to joint-purchasing system

III-3. Business Policy 2

Hotel and Domestic Wedding Business

Business Policy

Recovery from the Great East Japan Earthquake

■ Meguro Gajoen ~Wedding strategies~

Number of weddings	1,550	1,544	Up 0.4%
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■ Time to spotlight the impact of our services at our new chapel and wedding-related facilities during the year

- Full-year of wedding activity at Villa di Grazia
 - Dress Gallery opened at Arco Square in December 2011
 - 1 Carat, Nail Salon & Gallery opened in January 2012

III-3. Business Policy 2

Hotel and Domestic Wedding Business

Business Policy

Recovery from the Great East Japan Earthquake

■ Meguro Gajoen ~Strategy for banquet and hotel~

SHUKUGASAI



Events at 100-Step Staircase



Hyakudan Hinamatsuri (100-step doll festival), held in March 2012

Café and bar Yui-An



■ Utilize facilities to capture consumer demand

- Pick up more reservations for celebrations, such as anniversaries (*Shukugasai* business)
- Draw customers to events at 100-Step Staircase (anticipate seven events per year)
- Café and bar Yui-An opened in April 2012

III-3. Business Policy 3

Growth strategy: Strategic expansion in Asia

Business Policies

Business Policy 1

Resort Wedding Business:

Return to starting point - recovery in the number of wedding bookings and raise business efficiency

Business Policy 2

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Business Policy 3

Growth strategy: Strategic expansion in Asia

III-3. Business Policy 3

Growth strategy: Strategic expansion in Asia

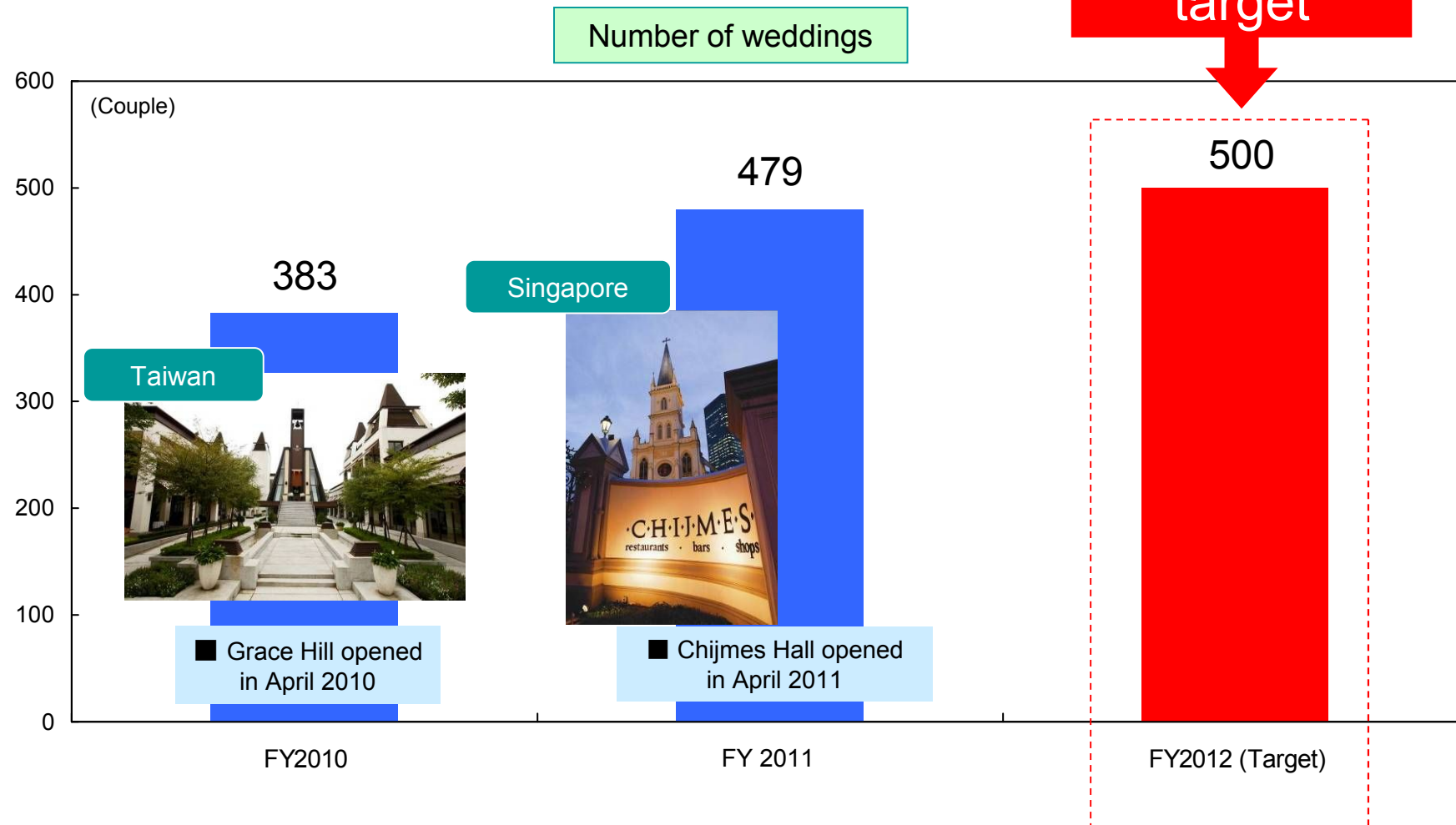
Ensure revenue through stable activities in existing businesses and promote energetic expansion measures geared to the next stage of corporate growth.

	Year ending Mar. 2013	Year ended Mar. 2012	Change
Wedding business in Asia (Number of weddings)	1,400	1,276	Up 9.7%
Resort weddings in Asia (Number of weddings)	900	797	Up 12.9%
Resort weddings in Asia (Overseas) (Number of weddings)	600	535	Up 12.1%
Resort weddings in Asia (Domestic) (Number of weddings)	300	262	Up 14.5%
Local weddings in Asia (Number of weddings)	500	479	Up 4.4%

III-3. Business Policy 3

Growth strategy: Strategic expansion in Asia

Local Weddings in Asia

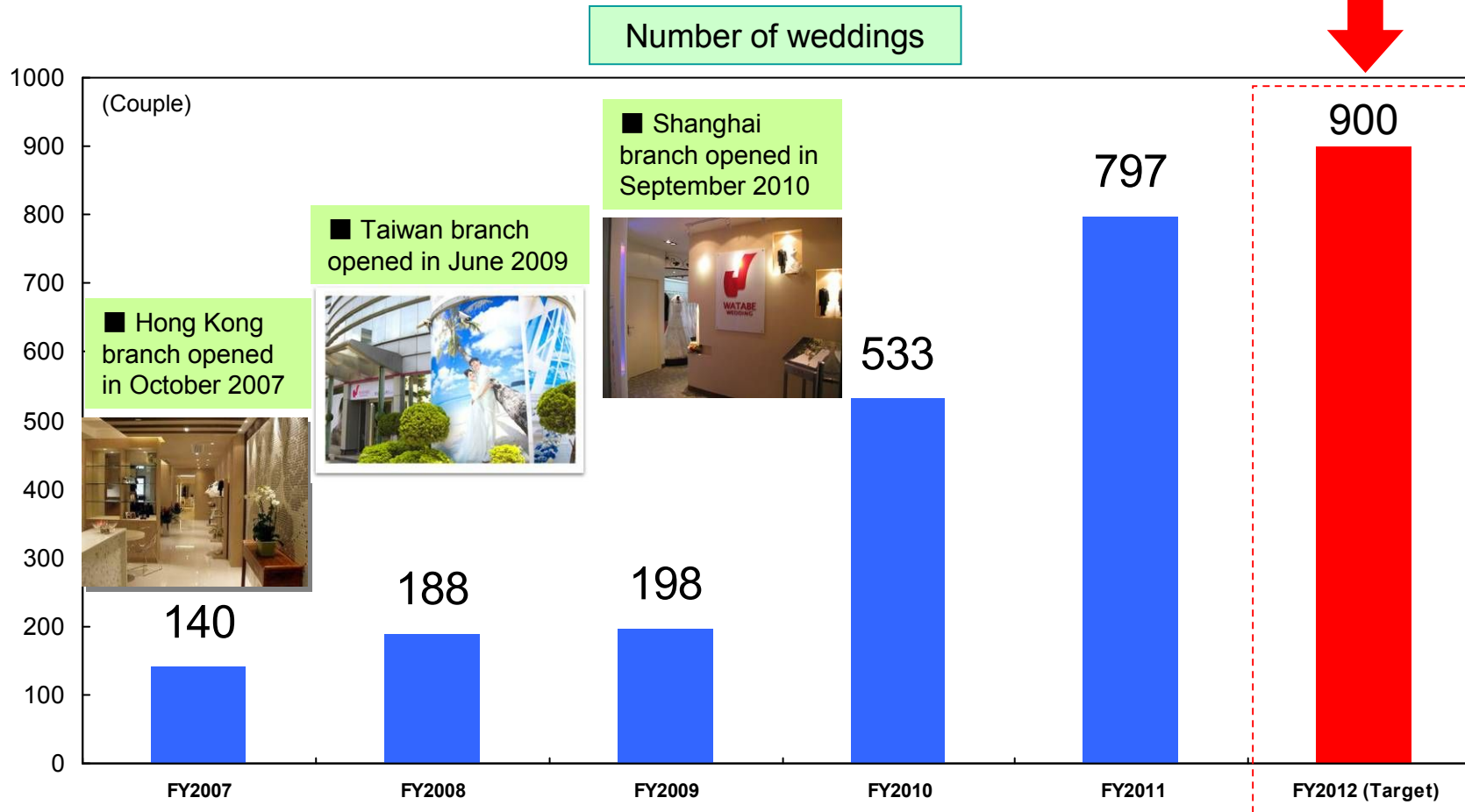


III-3. Business Policy 3

Growth strategy: Strategic expansion in Asia

Resort Weddings in Asia

This year's target



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