



Watabe Wedding Corporation
Briefing Materials on Consolidated Results
for FY2017

| Agenda

- | | | |
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① Consolidated Highlights

■ FY2017 : Summary

Business Results

Net sales: : ¥45.13 billion, +2.8% year on year (¥43.9 billion)

Operating profit: ¥0.76 billion, -23.3% year on year (¥1.0 billion)

Ordinary profit: ¥0.67 billion, +0.3% year on year (¥0.67 billion)

Net profit: ¥0.17 billion, +37.7% year on year (¥0.12 billion)

Although the number of wedding contracts fell, net sales improved 2.8% mainly due to the increase in the unit price per couple.

Operating profit declined due to increased SG&A expenses resulting from upfront investments in new facilities and new business promotion. On the other hand, ordinary profit increased due to gains on exchange rate differences. Net profit increased due to decreased extraordinary losses.

<Resort weddings> Number of wedding contracts down 9.2%, but the unit price per couple up 7.2%. underpinning 3.0% increase in segment net sales

Although the number of wedding contracts fell due to a temporary suspension of operations for renovations of major facilities in Hawaii, the unit price per couple increased thanks to the opening of new facilities and renovations for existing facilities, and improvements to product lineup (new brands, etc.). Profit fell due to upfront investing such as advertising expenses accompanying the establishment of new facilities and businesses.







<Hotel and domestic weddings> Number of wedding contracts down 11.4%, but the unit price per couple up 7.2%, underpinning 2.6% increase in segment net sales

Sales increased for both weddings and hotels following efforts to promote the brand value of Hotel Gajoen Tokyo which included its re-branding and renovation of guestrooms. Contributions were made to improving profits by enhancing facilities within the hotel, which included newly opening two restaurant facilities. Sales for Mielparque remained level with the previous year's results mainly due to renovation of guestrooms in Matsuyama and Okayama, the enhancement of the community-oriented banquet business, and a photo studio business collaboration with Watanabe Wedding making up for the decrease in wedding contracts. Profit also increased due to the beneficial effects of cost reductions.

Business Status

Consolidated Highlights for FY2017

(Millions of yen)

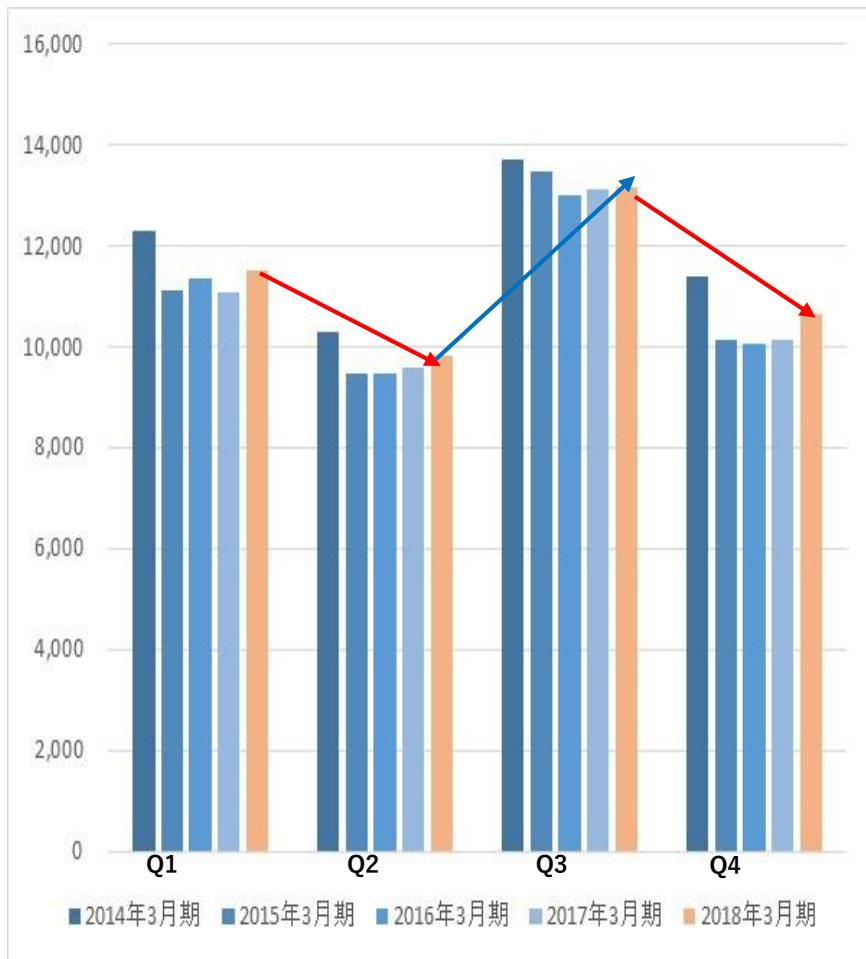
Item	FY2016	FY2017	Y/Y change
Net sales	43,908	 45,135	2.8%
Gross profit	29,769	 31,037	4.3%
Gross margin	67.8%	68.8%	1.1 pt
Selling, general and administrative expenses	28,768	 30,269	5.2%
SG&A ratio to net sales	65.5%	67.1%	2.7 pt
Operating profit	1,001	 768	-23.3%
Operating profit margin	2.3%	1.7%	-1.6 pt
Ordinary profit	675	 677	0.3%
Ordinary profit margin	1.5%	1.5%	-0.7 pt
Net profit(loss) attributable to owners of parent	124	 171	37.8%

Quarterly consolidated financial results

Group quarterly (three month) revenues tend to be highest in the 3rd quarter.

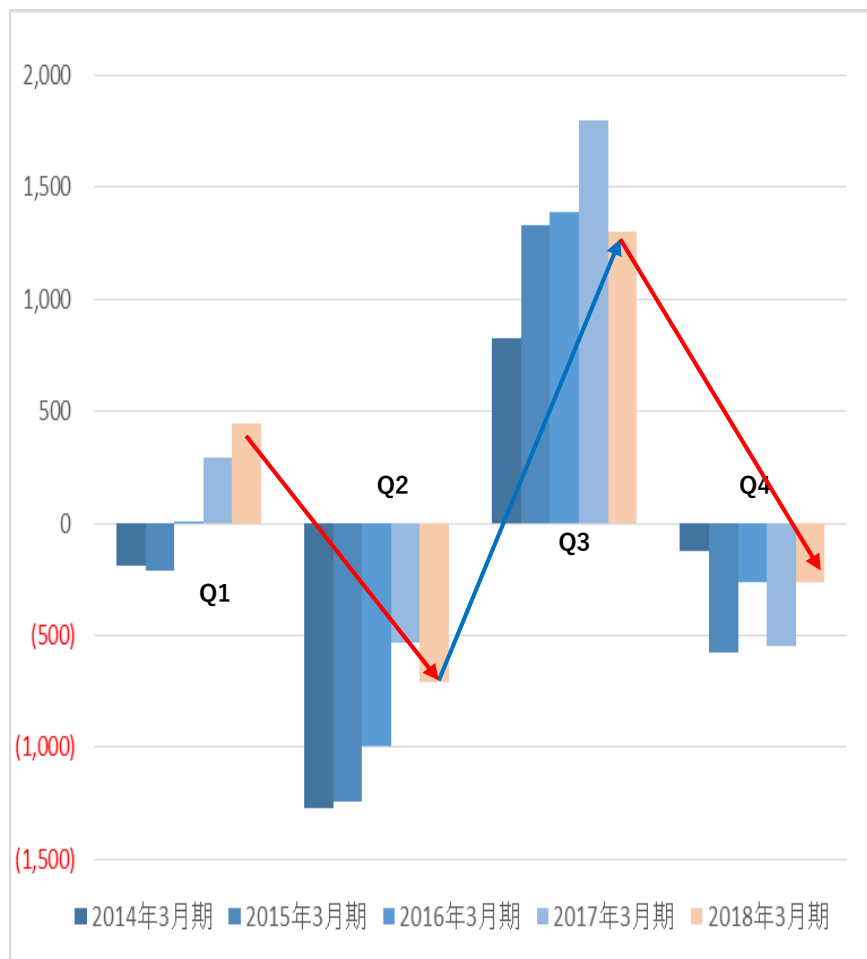
Net sales

(Millions of yen)



Operating profit







(Millions of yen)



Consolidated Performance by Business Segment

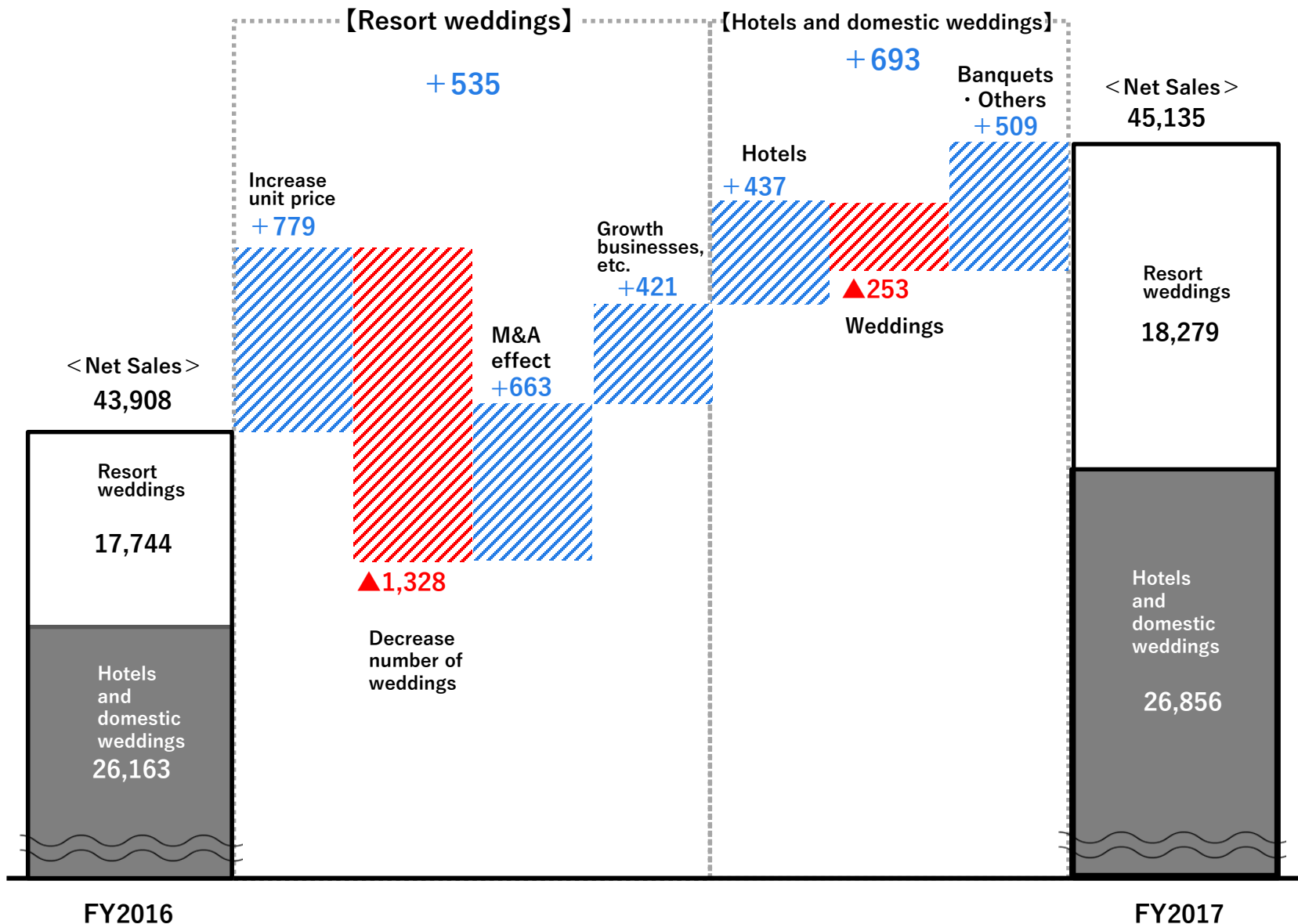
Consolidated Performance by Business Segment

(Millions of yen)

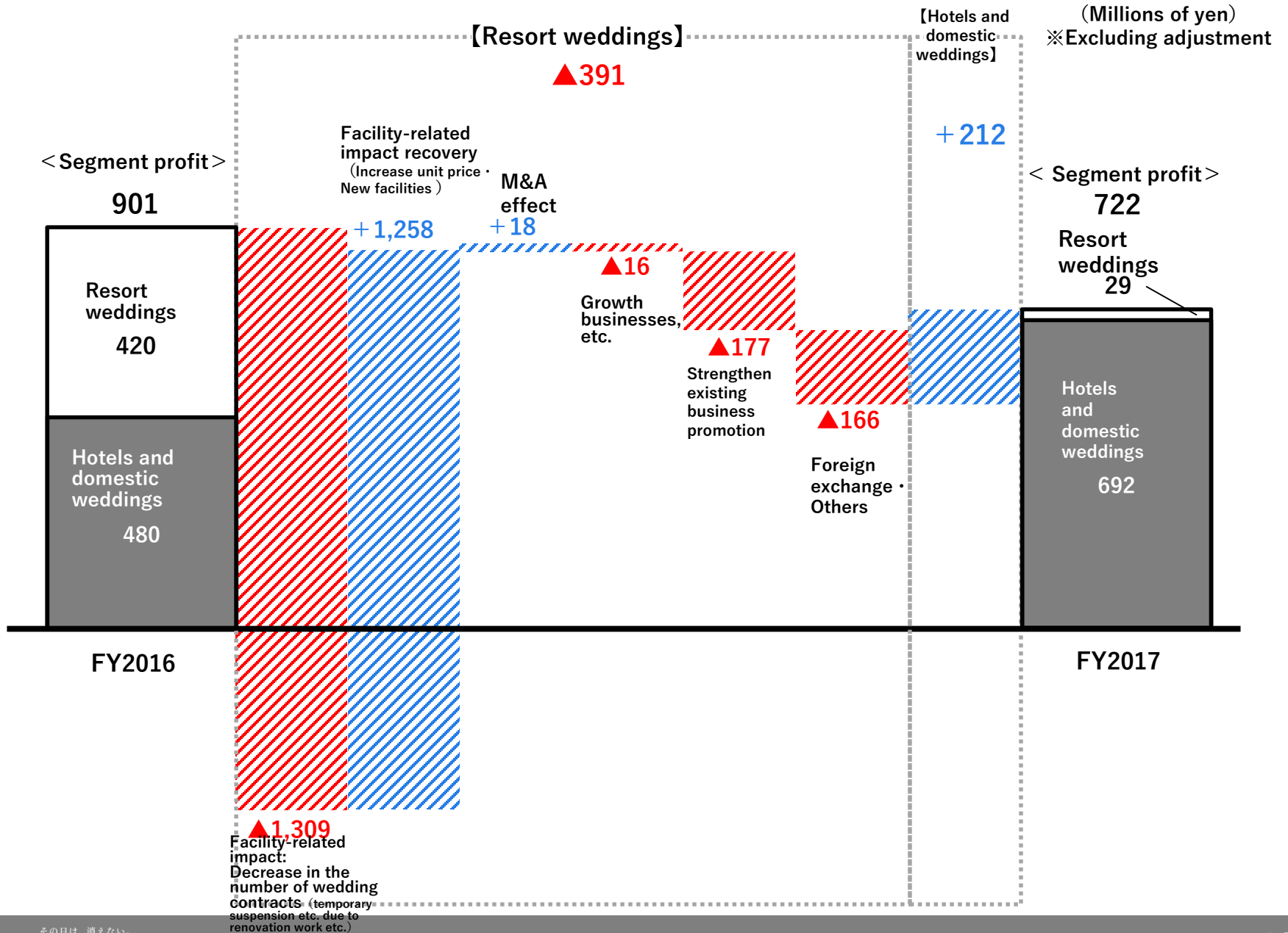
Item	Resort weddings		Hotels and domestic weddings		Adjustments	
	FY2016	FY2017	FY2016	FY2017	FY2016	FY2017
Net sales	17,744	 18,279 +535	26,163	 26,856 +693	0	0
Segment profit (loss)	420	 29 ▲391	480	 692 +212	99	46
Segment profit margin	2.4%	 0.2% ▲2.2pt	1.8%	 2.6% +0.pt	-	-

Changes in Net Sales by Consolidated Business Segment

(Millions of yen)



Changes in Profit by Consolidated Business Segment



Consolidated Balance Sheets

Consolidated Balance Sheets

(Millions of yen)

	as at Mar 31, 2017	as of Mar 31, 2018	Change
Current assets	9,460	10,594	1,134
Cash and deposits	5,436	6,689	1,253
Non-current assets	11,887	13,759	1,872
Property, plant and equipment	7,690	8,626	936
Intangible assets	1,009	1,171	162
Investments and other assets	3,187	3,962	775
Total assets	21,348	24,354	3,006

	as at Mar 31, 2017	as of Mar 31, 2017	Change
Current liabilities	8,970	10,322	1,352
Accounts payable-trade	1,549	1,801	252
Short-term loans payable (Including current portion of long-term loans payable)	975	1,950	975
Non-current liabilities	1,836	3,579	1,743
Long-term loans payable	-	1,400	1,400
Total liabilities	10,807	13,902	3,095
Net assets	10,540	10,451	89
Retained earnings	2,579	2,701	122
Total liabilities and net assets	21,348	24,354	3,006

Consolidated Statements of Cash Flows

Consolidated Statements of Cash Flows

(Millions of yen)

	FY2016	FY2017
Cash flows from operating activities	2,250	3,222
Profit before income taxes	340	427
Depreciation & amortization	1,278	1,406
Foreign exchange losses (gains)	▲ 64	77
Increase (decrease) in advances received	265	334
Income taxes paid	▲ 362	▲ 580
Cash flows from investing activities	▲ 1,850	▲ 4,174
Purchase of property, plant and equipment	▲ 1,759	▲ 2,914
Purchase of intangible assets	▲ 119	▲ 208
Cash flows from financing activities	▲ 147	2,268
Net increase in short-term loans payable	550	695
Proceeds from long-term loans payable	0	2,000
Repayments of long-term loans payable	▲ 625	▲ 325
Effect of exchange rate change on cash and cash equivalents	▲ 128	▲ 62
Net increase in cash and cash equivalents	124	1,253
Cash and cash equivalents at beginning of period	5,307	5,431
Cash and cash equivalents at end of period	5,431	6,685

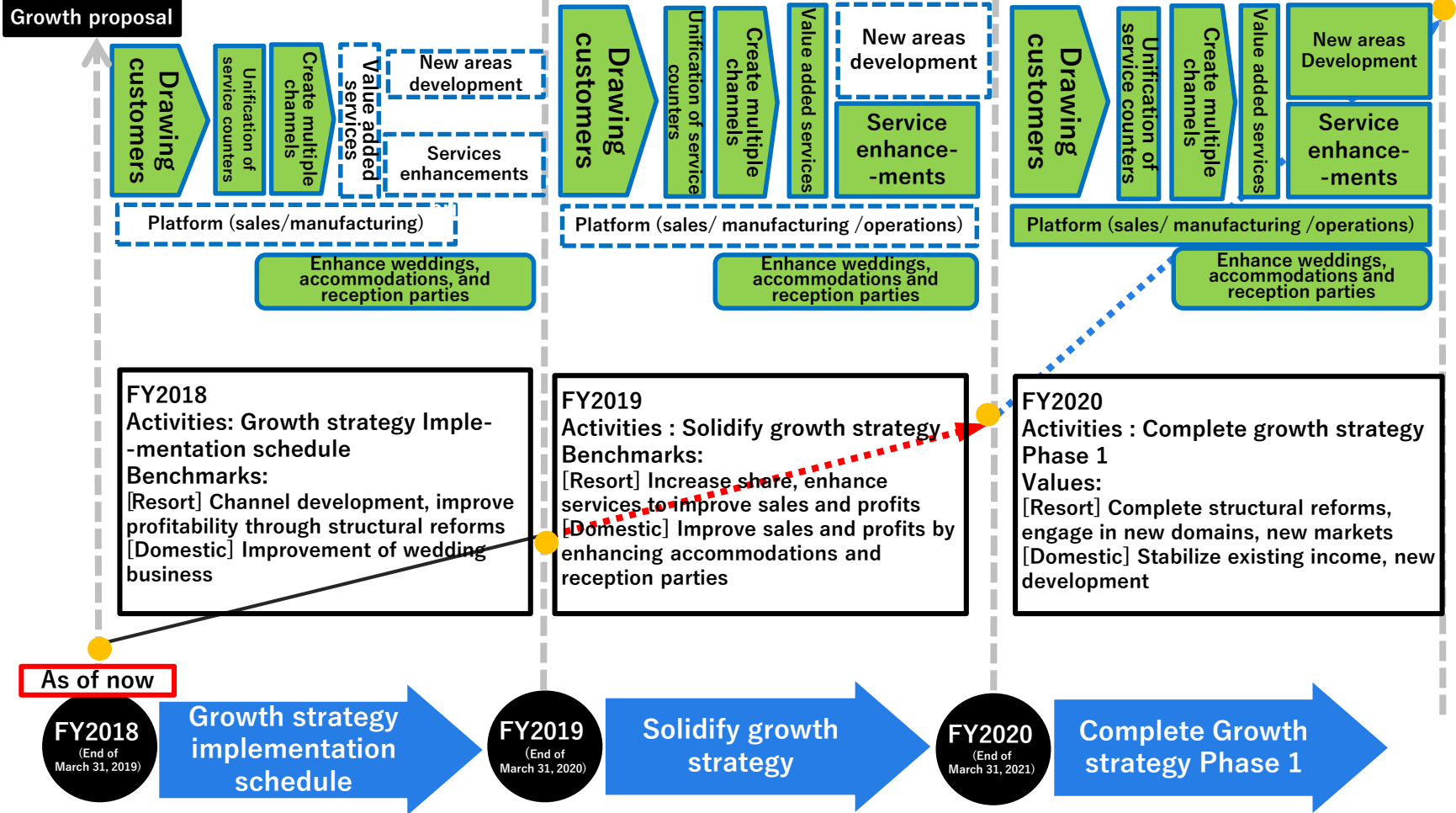
A woman in a white, flowing dress is walking barefoot on a sandy beach. She is looking down and to the right. The background shows a calm sea with gentle waves, a cloudy sky, and distant hills. The overall mood is serene and peaceful.

② Management Policies for FY2018

[[Reference] Medium-term Management Vision ~ Roadmap

In FY2020 we will develop business with clear policies for each fiscal year while working toward being a global comprehensive lifestyle company

- FY2018 Growth strategy implementation stage, platform + multi-brand / multi-channel development, improve hotel weddings
- FY2019 Full-scale implementation of growth strategy, increase share and enhance services to improve sales and profits, further enhance accommodations and reception parties
- FY2020 Completion of growth strategy Phase 1, establish new business model, engage in new domains, new markets



Specific Measures to be Implemented in Resort Weddings in FY2018

Enhance Directly Operated Sales Channels

1. Integrate each strategy for drawing customers, sales channels, and areas

Drawing customers: Enhance *Rizokon* brand and build a (Group's) digital platform

Bookings/Unit prices: Establish sales standards + strengthen organizational capabilities and structure

Understand needs and optimize business by unifying service counters that respond to inquiries

Enhance Other Sales Channels

2. Agent sales + develop the third sales channel

Agent sales: Review commission strategy, create strategy for planned campaigns

Develop new sales channels

New chapels

3. Smooth launch of new and renovated chapels

-Relaunch "Ko Olina Chapel Place of Joy" (Hawaii)

-New opening of "Kouri Island Sky & Ocean Kyokai" (Okinawa)

New services / information distribution

4. High-quality service provision

Promote provision of high-quality video services by subsidiary Propeller USA (Hawaii), expand to areas outside Hawaii

Provide anniversary services, etc. at our Hawaii restaurant "Michel's at the Colony Surf"

5. Distribute resort bridal information

-Use Hawaii free magazine "Hawaii Lovers For Resort Wedding" to distribute information and provide added value

Specific Measures to be Implemented in Hotel and Domestic Weddings ,and Related Businesses in FY2018

Meguro Gajoen (Hotel Gajoen Tokyo)

1. 90th Anniversary of “A MUSEUM HOTEL of JAPAN BEAUTY”

Share the history and culture of Meguro Gajoen in Japan and overseas, and promote brand value

Increase long-stays and accommodation unit price by increasing ratio of foreign luxury travelers

Promote the value of “cuisine” and draw customers by remodeling restaurants

Establish a reputation as the Luxury City Hotel

Mielparque (Hotel Mielparque)

2. Stabilize accommodations and enhance wedding ceremony business

Improve room occupancy rate and unit price

Increase number of wedding contracts by collaborating with Watabe Wedding

Related Businesses

3. Initiatives for new markets

Plant seeds for expanding business in Asian market

Start measures aimed at expanding photo business

Reconstruct Group travel business

A white wedding dress is hanging in front of window blinds. A white floral lei is draped over the dress. The scene is brightly lit, suggesting a sunny day.

③ Business Activities

Hawaii: Facility renovated in Ko Olina area

Unique On-the-Beach Chapel Located on Royal Resort Land Ko Olina Chapel Place of Joy to reopen in October 2018 following renovations.

- Reborn into a more brilliant and pure white chapel featuring a banquet hall with glass windows for a full ocean view -



summary

Opening: October 17, 2017

Name: Ko Olina Chapel Place of Joy

Location: 91-100 Kamoana Place Kapolei HI

Capacity: 32 people

Hawaii: New Facility Opens in Waikiki Area

Presenting Hawaii's only chapel with an unrestricted panoramic view,
about 107m above ground

“Lani Le’a Chapel” to open in May 2017

—Bringing something more to Waikiki area facilities with a new chapel from which guests can enjoy an unprecedented view—



summary

Opening: First ceremony scheduled to take place Monday, May 1, 2017

Name: Lani Le’a Chapel

Address: Hawaii Prince Hotel Waikiki Ala Moana Tower, 33rd Floor 100 Holomoana Street, Honolulu, Hawaii 96815

Capacity: 28 people

Note: Graphics are concept images.

Hawaii: New Party Venue Opens in Downtown Area

Spirit of hospitality experienced through deliciously presented cuisine enjoyed in a luxurious atmosphere on the theme of “elite social club”

“The Banquet at Harbor Court”—opens April 2017

—Party venue delivers service quality at high level, comparable to that typical in Japan—



Party menu under supervision of well-known chef

Party menu is under careful watch of husband-and-wife team Wade Ueoka and Michelle Karr-Ueoka, with executive chef and pastry chef experience, respectively, who run MW Restaurant, an upscale casual dining establishment that has garnered considerable attention in Honolulu.





<Wade Ueoka>

<Michelle Karr-Ueoka>

summary

Opening: First ceremony scheduled to take place Friday, April 14, 2017
Name: The Banquet at Harbor Court
Address: 66 Queen Street, 3rd Floor, Harbor Court, Honolulu, HI
Capacity: 2–32 people

Note: Graphics are concept images.

■ Hawaii: Original Products for Hotel Wedding

Announced original wedding products only available from the Company at “Halekulani” and “The Royal Hawaiian, A Luxury Collection Resort”

— Offering for those who desire a luxury wedding only possible at a high class hotel —



“Halekulani”
House Terrace Wedding at Halekulani



“The Royal Hawaiian, A Luxury Collection Resort”
Royal Hawaiian Wedding
“Sweet Ocean Style Ocean Lawn”

summary

“Halekulani”

Opening: First ceremony scheduled to take place May 1, 2017

Name: House Terrace Wedding at Halekulani

Address: 2199 Kalia Rd, Honolulu, HI

Capacity: 80 people *Depending on plan details

“The Royal Hawaiian, A Luxury Collection Resort”

Opening: First ceremony scheduled to take place July 1, 2017

Name: Royal Hawaiian Wedding

“Sweet Ocean Style Ocean Lawn” / “Sweet Mode Style Helmore Garden”

Address: 92-100 Waipahe Place Kapolei, Hawaii 96707

Capacity: 70 people *Depending on plan details

Sales were brisk at “Michel’s at the Colony Surf,”
famously known as the “most picturesque French restaurant in Waikiki”

—Strengthen services that enrich lifestyles after weddings—



MICHEL'S

summary

Begin operations: From March 7, 2017

Name: Michel's at the Colony Surf

Address: 2895 Kalakaua Ave, Honolulu, HI 96815

Guam Party Hall Renovated

Mansion-style banquet hall Te Quiero and adjoining Luz de Amor Chapel in Tumon Bay, Guam to reopen in September 2018 following renovations

- Surprise entrances with an ocean backdrop and menus featuring performances by the chef -



summary

Opening: September 1, 20178

Name: Mansion-style banquet hall Te Quiero and adjoining Luz de Amor Chapel

Location: 727 Pale San Vitores Rd., Tamuning, Guam 96913

■ Okinawa: New Facility Opens

Creating a new iconic wedding hall on an isolated island
that can be accessed by car from the main island
“Kouri Island Sky&Ocean Kyoukai” opens in July 2018

- Located on a romantic island once called “island of love” -



summary

Opening : / Taking reservations : From July 16 2018
Name : Kouri Island Sky&Ocean Kyoukai
Address : Kouri Ocean Tower 538 Kouri, Nakijin-son, Kunigami-gun, Okinawa
Capacity : 40 people

Guam: New Facility

Vast product lineup to provide new value and appeal for Guam ceremonies

Started sales for “Promesa Chapel” and “Dusit Thani Guam Resort”

- Featuring a reasonably priced wedding hall and luxurious party space -



“Promesa Chapel”



“Dusit Thani Guam Resort”

summary

Opening : January 2, 2018

Name : Promesa Chapel

Address : 627B Pale San Vitores Road Tumon Guam 96913 USA

Capacity : 30 people

Opening: April 1, 2018

*Party option limited to 12:45 ceremony at the “Blue Aster”

Name: Dusit Thani Guam Resort

Address: 1227 Pale San Vitores Rd, Tamon, 96913 Guam

Capacity: White Salon - 10 to 42 people, The Cellar - 10 to 24 people

Other Areas: New Facility

Introducing halls for diverse needs in Saipan and Paris Started sales for “ST. ANGELO CHAPEL” and “Château de Santeny”

-A chapel with sprawling glass windows and a castle in the forest for the perfect photogenic wedding -



“St. Angelo Chapel” (Saipan)



“Château de Santeny” (Paris)

summary

Opening : January 2, 2018
Name : St. Angelo Chapel
Address : P.O.Box 5152 CHRB, Saipan, MP96950
Capacity : 45 people

Opening : January 4, 2018
Name : Chateau de Santeny
Address : 2, Route de Marolles 94440 Santeny
Capacity : 12 people

Rizokon: New Brand

Expanding product price range with two new brands and attracting new customers

Affordable “EASY by WATABE WEDDING” • Premium “PLATINUM BIRTHY”

- Providing services for those who prefer to skip the wedding ceremony and for those who desire a luxury wedding -



PLATINUM BIRTHY

A new custom-made Rizokon brand. Providing services for those who desire a luxury wedding by offering a comprehensive and original bridal story that includes the wedding, garments, travel, and reception after returning to Japan.



<PLATINUM BIRTHY Minami-aoyama Lounge>

A lounge was created on September 1, 2017, to be used exclusively for PLATINUM BIRTHY.

Address: 4F Nisso 25th Building, 2-9-8 Shibuya, Shibuya-ku, Tokyo

Opening hours: [Weekdays] 11:00 - 19:00
[Weekends & Holidays] 10:00 - 20:00

手軽に行って きちんと誓う

EASY
by WATABE WEDDING

“EASY by WATABE WEDDING”

“EASY by WATABE WEDDING” is a new brand that enables customers to make reservations for resort weddings at three popular locations for 80,000 yen or less using a smart phone 24 hours a day. Providing services for those who prefer to skip the wedding ceremony by offering new kinds of value such as “simple” and “affordable” for resort weddings.

summary

“EASY by WATABE WEDDING”

Taking reservations: From May 1, 2017

URL : <https://www.watabe-wedding.co.jp/easy/>

“PLATINUM BIRTHY”

Taking reservations: From September 1, 2017

Opening of dedicated lounge: September 1, 2017

URL : https://www.watabe-wedding.co.jp/platinum_birthy/

Reorganized Directly Owned Branches

“Fukuoka Branch” relocated in April 2018

“Nagoya Grand Plaza” relocated in May / “Meieki Branch” renovated in June

- Storefront development with local feel to promote brand and capture new customers -



summary

“Fukuoka Branch”
Opening: Friday April 27, 2018
Address: Tenjin Mitsui Bldg., 1F/3F
2-14-13 Tenjin, Chuo-ku, Fukuoka

“Nagoya Grand Plaza”
Opening: Friday May 11, 2018
Address: NORE Fushimi 7F
1-16-7 Nishiki, Naka-ku, Nagoya, Aichi

“Meieki Branch”
Opening: Friday June 15, 2018
Address: Meieki Bldg., 1F
4-26-22 Meieki, Nakamura-ku, Nagoya, Aichi

Sales Channel Strategy

Created a community-oriented salon in the Hamamatsu area
“Watabe Wedding Hamamatsu Lounge” opened in October 2017

- Aiming to attract new customers by opening a salon in a new location -



summary

Opening: October 1, 2017

Address: 2F Grand Maison Hamamatsu, 1-15-1 Chuo, Naka-ku, Hamamatsu-shi, Shizuoka

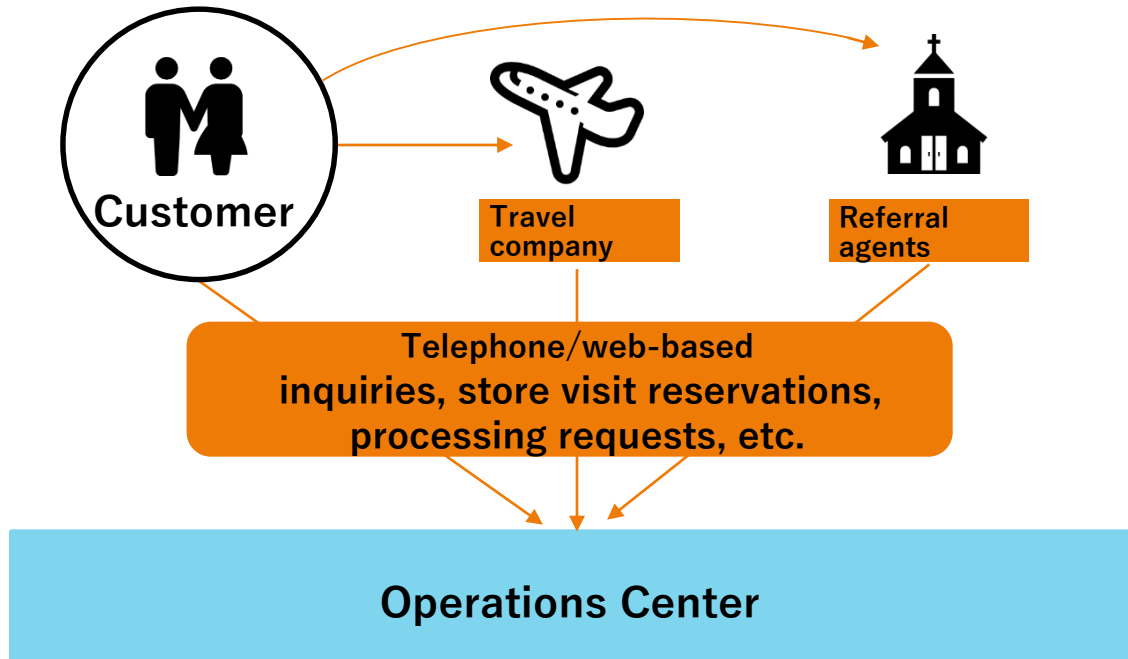
Opening hours: 11:00 - 19:00 (Closed on Wednesdays and Thursdays, unless those days are national holidays)

Enhance Sales Support

Opened comprehensive operations center at customer contact points

Improve quality and customer contact rate at storefronts by consolidating contact services into special teams

- Use consolidated customer data to strengthen marketing and branding -



summary

Operations center function consolidation: Began in April 2017

Consolidated functions include: New branch visit phone reservations / pre-visit reconfirmation / web-based new branch visits & inquiries / processing travel company inquiries

Enhancing Value of Resort Wedding Products

Offered newly created garments that match customers' diversified needs,
which contributed to an increase in unit prices.

Bridal gowns

Introducing dresses customizable for *Rizokon* styles



「IVY-1」

Enjoy selecting from 4 different combinations thanks to an over-length tulle and a removable long skirt



「IVY-2」

Allows an arrangement of an over-skirt with a mini-dress featuring a balloon-shaped skirt

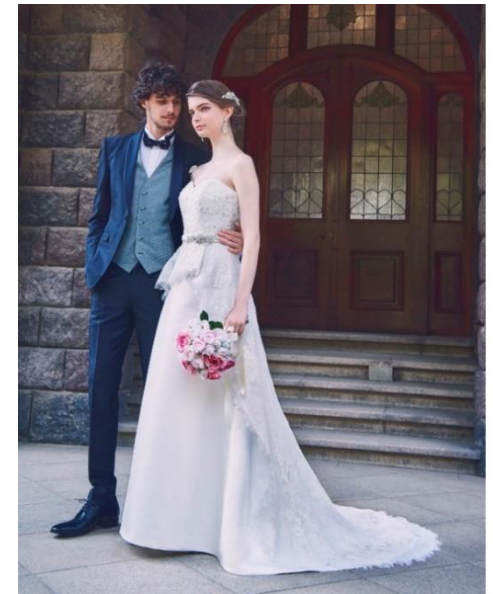
Colored gowns

Newly offered colored gowns, which are uncommon at weddings in Hawaii, to change into at the reception, along with relevant services



Tuxedos

The latest tuxedo made with the casual tastes of *Rizokon* while keeping in touch with trends for men's suits



summary

New collection

Bridal gowns Availability: From December 1, 2017

Colored gowns Availability: From May 14, 2017

Tuxedo Availability: From April 21, 2017

Enhance Clothing Business

Collaboration clothing expressing the world of Barbie

2 bridal gowns and 1 tuxedo type available from June 2018

- Approach new customer layers through collaboration with fashion icon Barbie -

Barbie-1

A-line dress for a pure image



Barbie-2

Princess line dress features volume and an accent ribbon on the back



Barbie Tuxedo-1

Stylish yet formal tuxedo made from glossy materials



Barbie doll / Ken doll

Global exclusive special set available only with these products. Barbie & Ken dolls wearing clothing (changeable) with the same design as the clothing purchased by the customer are presented in an original box as a gift to the couple.



©Mattel. All Rights Reserved.

summary

Watabe Wedding Barbie Collaboration Wedding Clothing

-Bridal gowns Availability: From June 1, 2018

-Tuxedo Availability: From June 1, 2018

Enhance Clothing Business

Announcing “BEAMS DESIGN”, a wedding clothing brand
licensed and supervised by the popular select brand BEAMS

- Proposing diverse wedding clothing styles for domestic halls, hotels, and other venues -

BEAMS DESIGN



summary

“BEAMS DESIGN”

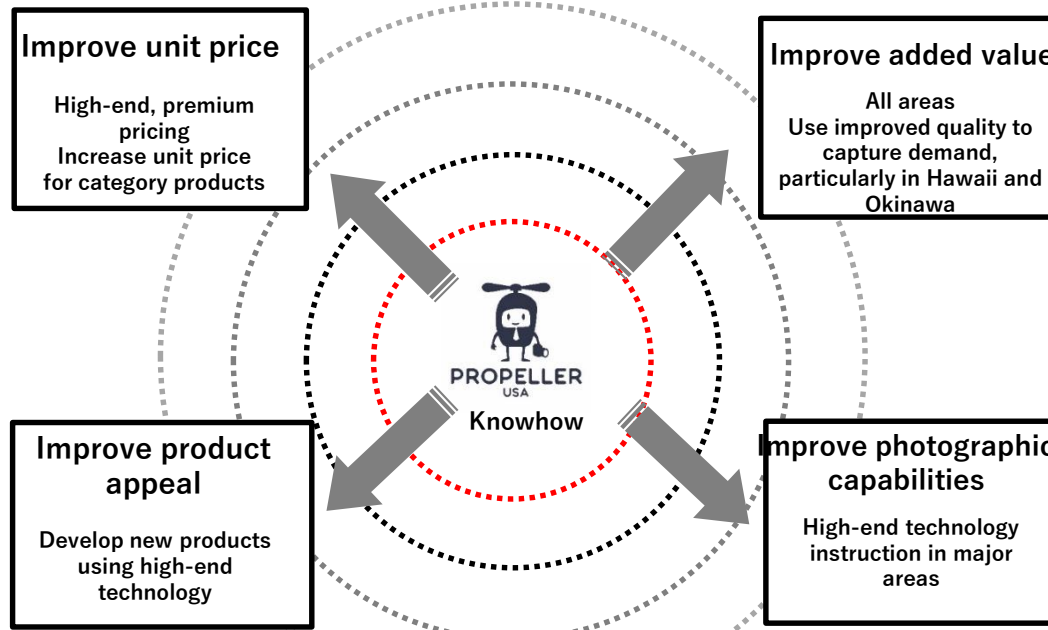
- Bridal gowns Availability: From Late August 2018
- Tuxedo Availability: From Late August 2018

Strengthening Video Business

Responding to diverse customer needs for video products

Project started to enhance video business

- Added Hawaiian video production company with advanced technical capabilities to Group to improve our product quality -



-Propeller USA-
Videography, editing, and video creation for wedding ceremonies held by Japanese couples in Hawaii. Popular for their movie-like quality.

summary

PROPELLER USA, INC/Hi-Standard Film, LLC (Hawaii branch) - Joined Group in June 2017
 PROPELLER USA Ryukyu Co., Ltd. (Okinawa branch) - Established April 2017

Original Media Development

Launched media business and published first issue of free magazine "Hawaii Lovers For Resort Wedding" in April to target ad sales and secure new revenue

- Distribute useful Hawaii information to newlyweds and guests to increase added value -



summary

Founding issue: April 1, 2018
 Media name: Hawaii Lovers For Resort Wedding
 Publishing cycle: 5 times/year (April, July, October, December, February *published on 1st of month)
 Printing: 150,000 copies in Hawaii, 100,000 copies in Japan
 Distribution format: [Hawaii] Placement at approx. 100 sites [Japan] Distribution at over 65 Watabe Wedding branches, etc., in Japan

Tokyo Office Relocation

Collaborated with women's online media to research “comfortable office environments for women” and incorporated research results

November 2017 - Tokyo Office Relocation

- Improve work efficiency, promote smooth internal communication -



<Entrance>



<Refresh space>



<Conference Room - Hawaii>



<Conference Room - Okinawa>



<Photo spot>



<History Board>

summary

Relocation date: November 20, 2017

New office concept: "Photogenic office with woman's perspective" based on resort wedding theme to match our business domain

New Address: Kojimachi Ohdori Bldg., 13F

2-4-1 Kojimachi, Chiyoda-ku, Tokyo

Re-branded as a luxury hotel

On April 1, 2017, the name of the facility changed to “Hotel Gajoen Tokyo”

- In September 2017, joined SLH (Small Luxury Hotels of the World), a group that operates a global hotel brand -



ホテル 雅叙園 東京
HOTEL GAJOEN TOKYO

“Small Luxury Hotels of the World”

A hotel group that is exclusively composed of over 520 independent small-scale luxury hotels in 80 countries around the world. Including Hotel Gajoen Tokyo, there are 12 hotels in Japan certified by SLH.

SMALL
LUXURY
HOTELS
OF THE WORLD™

Independently minded

summary

Start of operations under new name: From April 1, 2017

Re-branding concept: “Tie Your Hearts in the Colors of Nippon.”

Joined SLH: September 19, 2017

■ Meguro Gajoen: Guestroom Renovations

Hotel and
domestic
weddings

Renovations have been completed in all 60 suites and they are ready to be occupied

Significantly boosted profit from accommodations by increasing guest rooms

- Improved occupancy rate for foreigners through the beneficial effects of rebranding -



Guestroom "CORNER SUITE"



Executive Lounge / Top floor of the hotel (8th floor)

summary

Guestroom Renovations: First stage opened September 2016 with 24 rooms on 7th floor / Second stage opened March 2017 with 13 rooms on 8th floor
*60 rooms in total, including the existing 23 rooms on 6th floor

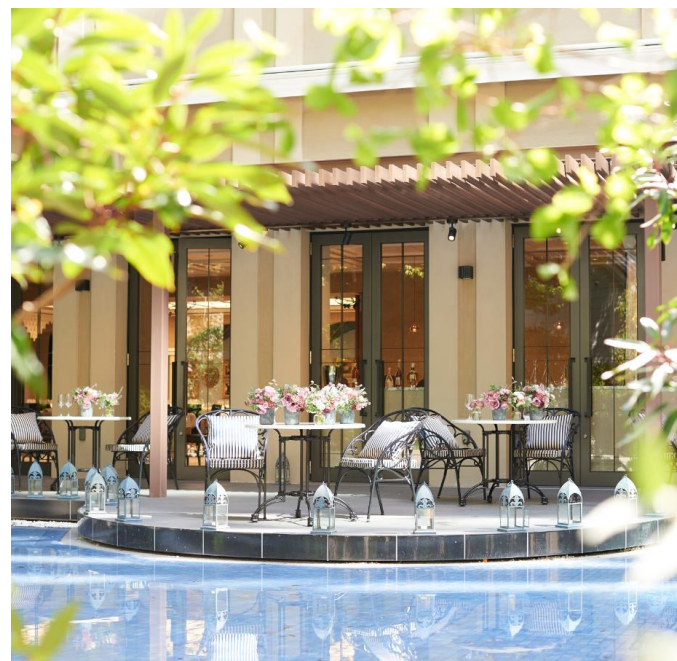
Opening of Executive Lounge "OUKA": March 1

■ Meguro Gajoen: Restaurants

Hotel and
domestic
weddings

“Canoviano,” which serves popular all natural Italian cuisine, opened in May 2017
Canoviano’s specialty cuisine received praise and restaurant sales were strong

- Attracting new customers with weddings at a restaurant built into a mansion -



summary

Opened: May 15, 2017

Name : Ristorante “Canoviano”

Capacity : Inside 90 seats (1 private room) Outside 24 seats

Opening hours [Weekdays] 11:30 - 14:30 (L.O.)/17:30 - 21:30 (L.O.) [Weekends & Holidays] 11:30 - 15:00 (L.O.)/17:30 - 21:30 (L.O.)

■ Meguro Gajoen: Restaurants

Hotel and
domestic
weddings

Completely renovated the restaurant on the hotel's first floor

New American Grill “KANADE TERRACE” opened in September 2017

- Providing western-style dishes that bring out the umami of the ingredients with cooking techniques that include small touches often seen in Japanese cuisine -



summary

Opened: September 1, 2017

Name: New American Grill “KANADE TERRACE”

Capacity: 132 seats + 12 counter seats

Opening hours:

[Weekdays] Lunch time: 11:30 - 14:30 (L.O.) / Tea time: 14:30 - 17:30 (L.O.) / Dinner time: 17:30 - 23:00 (L.O.) *Multi-course meals are until 21:30 (L.O.)

[Weekends & Holidays] Lunch time 11:00 - 15:00 (L.O.) / Tea time: 16:00 - 17:30 (L.O.) / Dinner time: 17:30 - 23:00 (L.O.) *Multi-course meals are until 21:30 (L.O.)

A patisserie with the theme of Japanese “*wa*” that is only possible at Gajoen
PATISSERIE “LIEN 1928” opened in September 2017

- Creating beautiful original confections that are perfect for gifts -



summary

Opened: September 1, 2017
Name: PATISSERIE “LIEN 1928”
Opening hours: 10:00 - 20:00

■ Meguro Gajoen Reception Hall Renovations

Hotel and
domestic
weddings

Hotel Gajoen - Tokyo's largest reception hall

Maiougi renewal opening - September 2018 (planned)

- Incorporating traditional Japanese aesthetics blended with an elegant design featuring the lines and bright colors of a folding fan -



summary

Opening: Early September 2018 (planned)

Name: Gajoen large reception hall "Maiougi"

Capacity: Seated: 500 / Standing: 1000

Concept: Glowing, brilliant, and simple, yet vibrant and beautiful

■ Meguro Gajoen 90th Anniversary Event

Hotel and
domestic
weddings

Globally disseminate the history and culture of Gajoen to
celebrate 90th Anniversary

Concept announced as “A MUSEUM HOTEL of JAPAN BEAUTY”

- Increase sales to domestic affluent customers, promote brand value -



ホテル 雅叙園 東京
HOTEL GAJOEN TOKYO

summary

Commemorative event start: April 1, 2018
Concept: “A MUSEUM HOTEL of JAPAN BEAUTY”

Opening of Photo Studio

A multi-purpose studio that meets diversified wedding photo needs

Watabe Wedding subcontracts operations for Hotel Mielparque's photo business
and is developing it as a joint business

- February 2018 – Opening of Watabe Wedding Yokohama Bay Photo Studio
- September 2017 – Opening of Watabe Wedding Tokyo/Shiba Koen Photo Studio -



Watabe Wedding Yokohama Bay Photo Studio



Watabe Wedding Tokyo / Shiba Koen Photo Studio

summary

Watabe Wedding Yokohama Bay Photo Studio
Opening: February 1, 2018
Taking Reservations: January 5, 2018
Address: Hotel Mielparque Yokohama 1F
 16 Yamashita-cho, Naka-ku, Yokohama-shi, Kanagawa Prefecture
Business hours: 10:00 – 7:00 (Closed Tuesdays,
 unless that day is a national holiday)

Watabe Wedding Tokyo / Shiba Koen Photo Studio
Opening : September 1, 2017
Taking reservations : From August 1, 2017
Address : 2F Hotel Mielparque-Tokyo 2-5-20 Shibakoen,
 Minato-ku, Tokyo
Opening hours: 10:00 - 19:00 (Closed on Tuesdays,
 unless that day is a national holiday)

Renovated 4 Hotel Mielparque locations in Japan to increase average customer unit price

- Renovated Matsuyama and Yokohama in 2017, Okayama and Hiroshima in 2018 -



summary

Completion date for renovation:

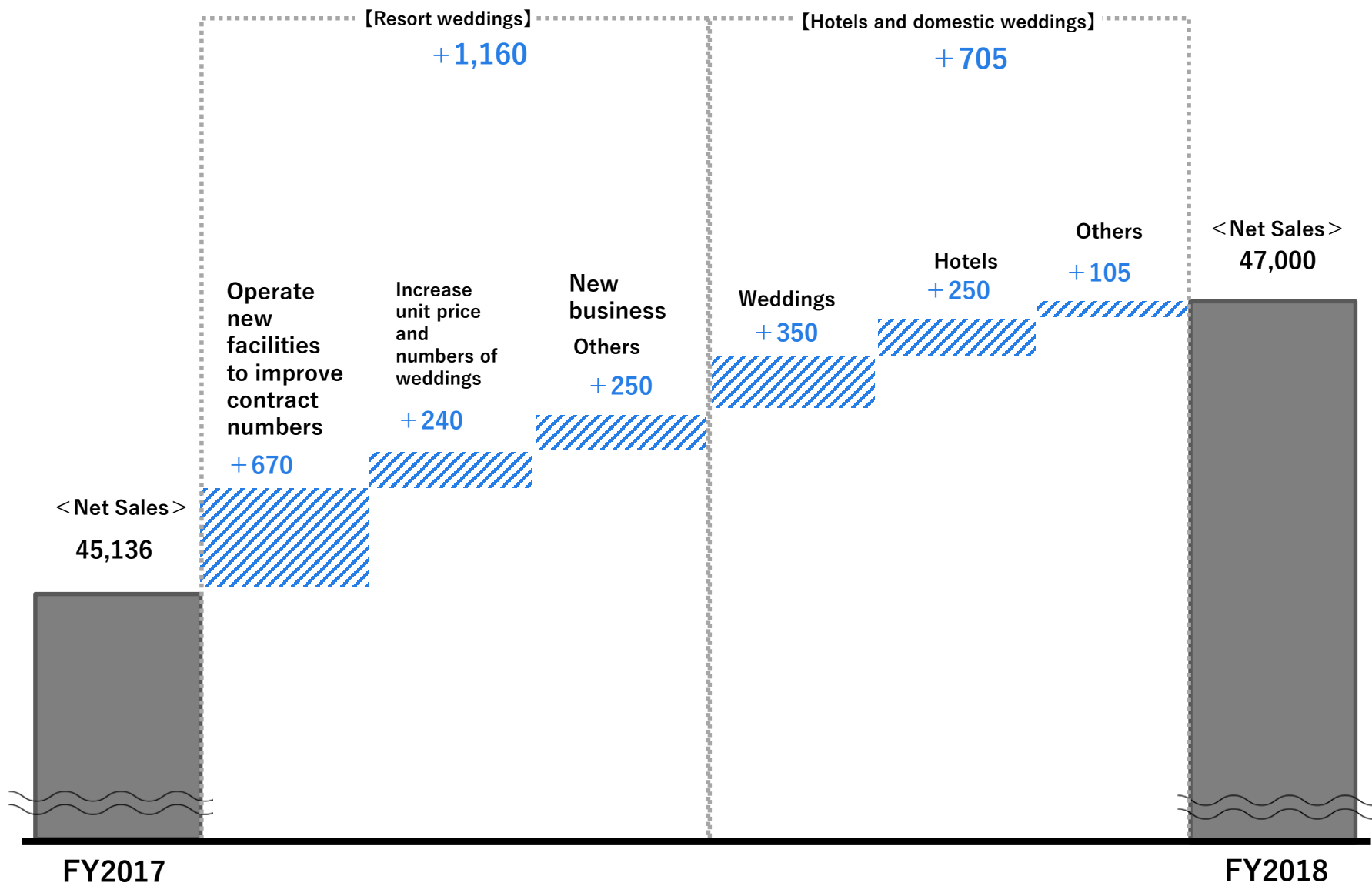
Matsuyama: February 22, 2017 / Yokohama: March 17, 2017 / Okayama March 1, 2018 (scheduled) / Hiroshima March 9, 2018 (scheduled)

A photograph of an outdoor wedding ceremony setup on a green lawn. In the foreground, several wooden chairs with white cushions and floral decorations are arranged in a semi-circle. To the right, a large, round floral arrangement of pink and white roses sits in a gold-colored vase on a tall, fluted pedestal. A ring of pink rose petals is laid out on the grass around the base of the pedestal. The background shows lush greenery and palm trees under bright sunlight.

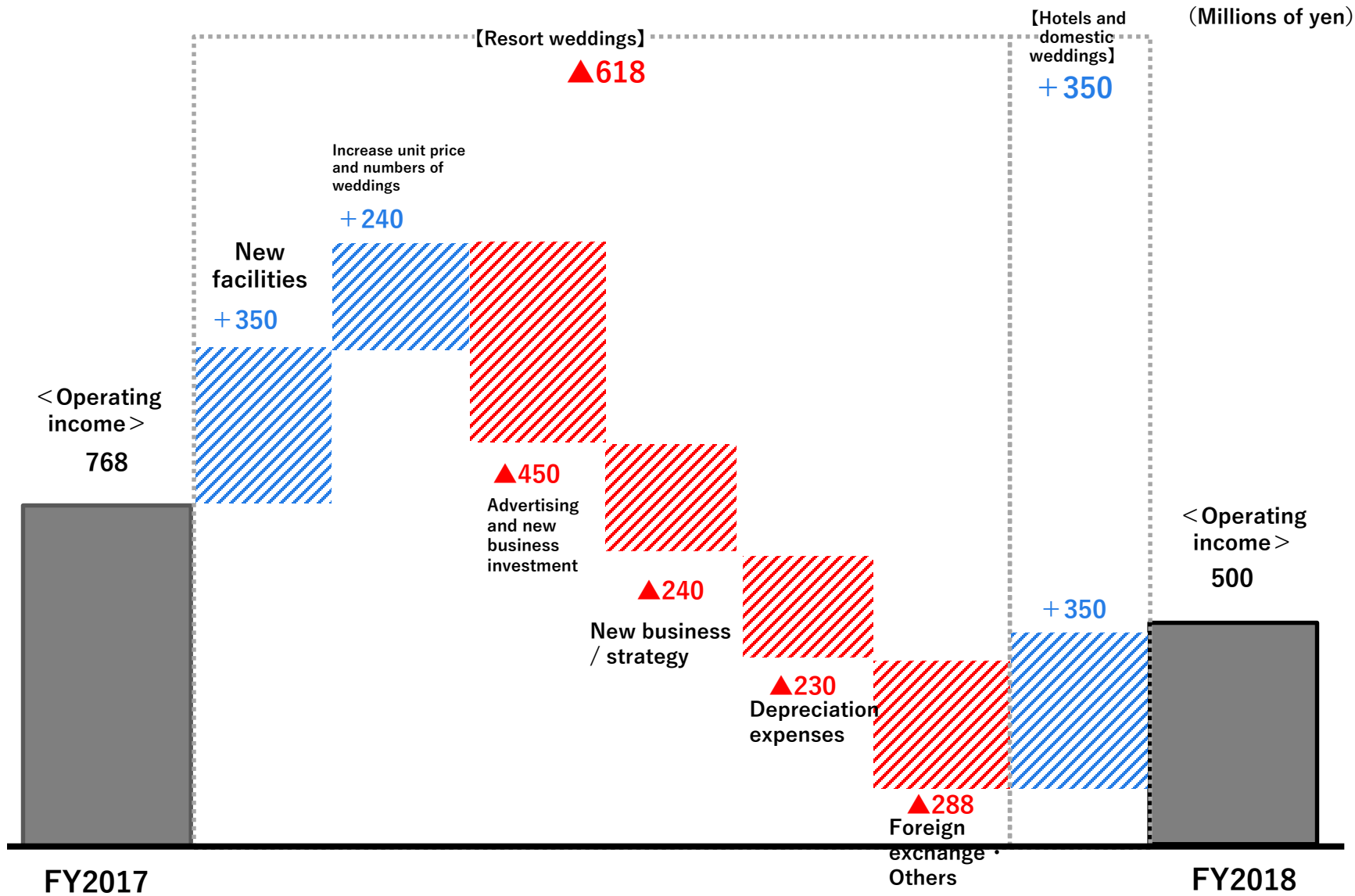
④ FY2018 Consolidated Performance Forecast

Forecast of changes in Net Sales by Consolidated Business Segment

(Millions of yen)



Forecast of changes in Consolidated Segment Income



■ FY2017 Consolidated Performance Forecast

(Millions of yen)

	FY2017 <Results>	FY2018 <Forecast>
Net sales	45,135	47,000
Operating profit	768	500
Ordinary profit	677	500
Net Profit attributable to owners of parent	171	200

5 Appendix



Watabe Wedding Group Network 【Overseas】

As of Feb. 1, 2018

<Hawaii>

- Honolulu Branch
- Kona Branch
- Lani Le'a Chapel
- Ko Olina Chapel Place of Joy
- Ko Olina Chapel at Aqua Marina
- Aloha Ke Akua Chapel
- The AKALA Chapel
- The Banquet at Harbor Court
- Michel's at the Colony Surf
- PROPELLER USA
- HI-Standard Film

<North America>

- Las Vegas Branch

<Guam/Saipan>

- Guam Branch
- Creative Studio Guam
- St. Probus Holy Chapel
- Blue Aster
- Luz de Amor Chapel
- Saipan Branch

<Tahiti>

- Tahiti Branch

<France/Italy/UK>

- Paris Branch
- Florence Branch

<Australia/New Zealand>

- Cairns Branch
- Sanctuary Cove Chapel
- Alamanda Great Barrier Reef Chapel
- Hilton Blue Horizon Chapel

<Indonesia>

- Bali Branch
- Ulu Shanti

<Singapore>

- Chijmes Hall
- Alcove at Caldwell House

<Taiwan>

- Taiwan Branch

<Hong Kong>

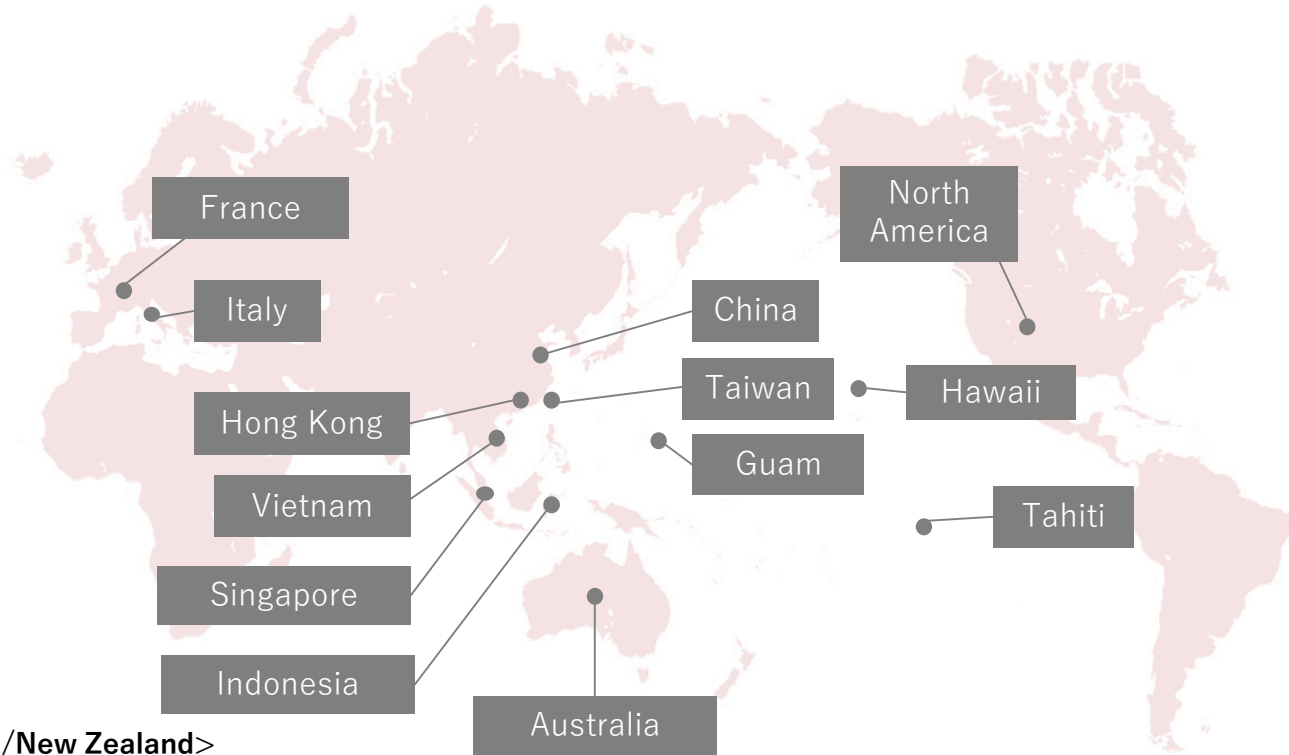
- Hong Kong Branch
- W&D Products, Ltd.

<China>

- Shanghai Branch
- Tuxedo-Making Facility
- Apparel center
- Bridal Goods Manufacturing Factory

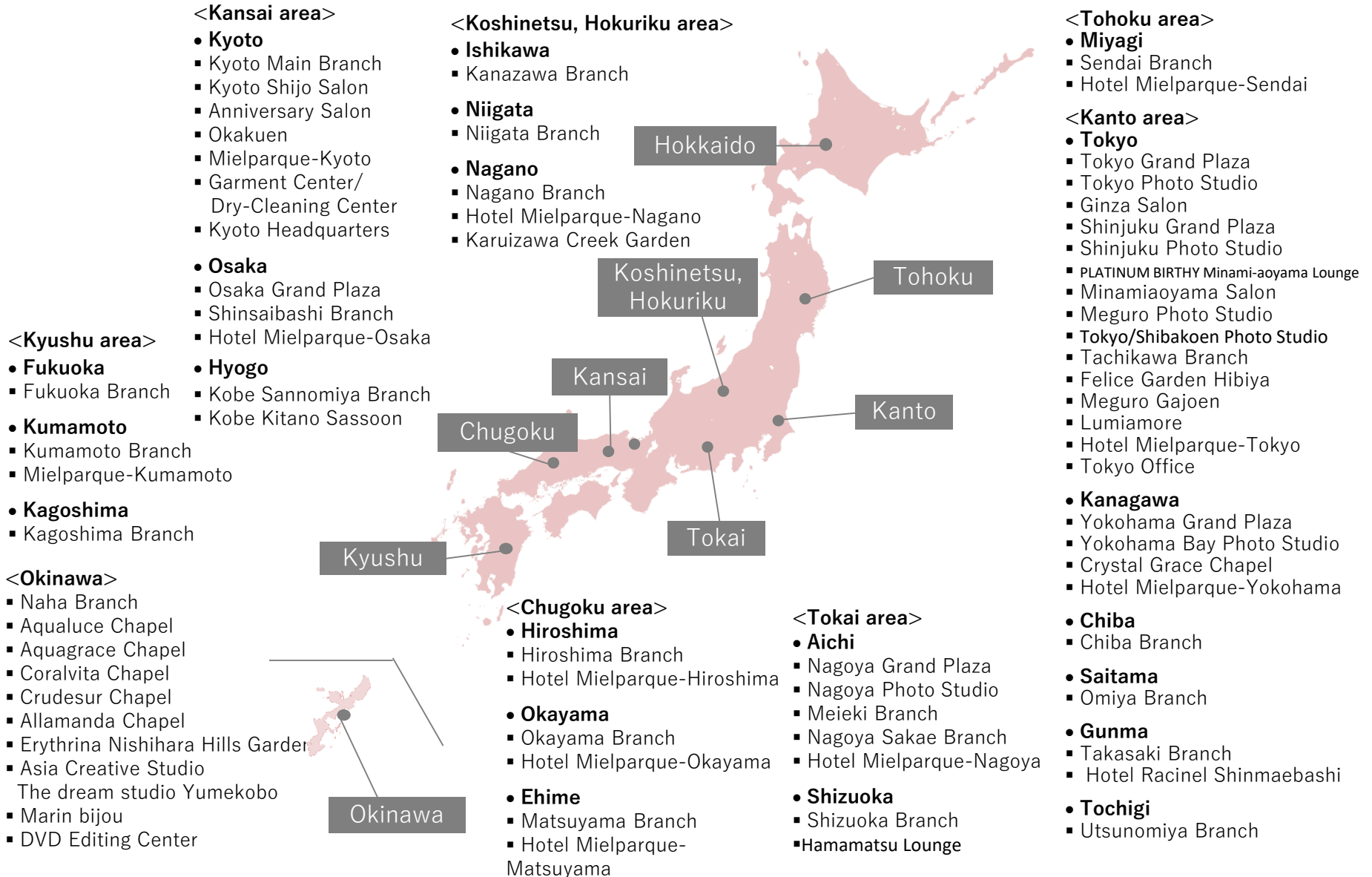
<Vietnam>

- Wedding Dressmaking Facility



Watabe Wedding Group Network [Domestic]

As of Feb. 1, 2018



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