



## 2. Dividends

	Dividend per share				
	End-Q1	End-Q2	End-Q3	Year-end	Annual total
	yen	yen	yen	yen	yen
Year ended December 31, 2011	-	1,000.00	-	1,000.00	2,000.00
Year ending December 31, 2012	-				
Year ending December 31, 2012 (Forecast)		1,000.00	-	1,000.00	2,000.00

Note: No revision has been made to the latest dividends forecast.

## 3. Earnings Forecast for the Fiscal Year ending December 31, 2012 (January 1, 2012 – December 31, 2012)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share yen
	million yen	%	million yen	%	million yen	%	million yen	%	
For the six months ending June 30, 2012	19,600	5.0	2,300	22.2	2,200	18.8	1,150	108.6	4,697.71
For the year ending December 31, 2012	43,100	3.3	7,050	10.2	6,900	10.9	3,850	44.2	15,727.12

Note: No revision has been made to the latest earnings forecast.

## 4. Other Information

(1) Changes affecting the consolidation status of significant subsidiaries during the period: None

(2) Use of accounting methods specific to preparation of quarterly consolidated financial statements: Yes

\*For details see, "Application of Specific Accounting Methods for the Preparation of Quarterly Financial Statements" on page 6

(3) Changes in accounting policy, changes in accounting estimates, and retrospective restatement

1) Changes in accordance with amendments to accounting standards, etc.: None

2) Changes other than noted in 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Shares issued (common stock)

	March 31, 2012	December 31, 2011
1) Number of shares issued at end of period (including treasury stock)	244,800	244,800
2) Number of shares held in treasury at end of period	-	-
	Three months ended March 31, 2012	Three months ended March 31, 2011
3) Average number of shares outstanding during the period	244,800	244,800

## \* Quarterly Review Status

This report is exempt from the review requirements of Japan's Financial Instruments and Exchange Act. As of this report publication, a review of the consolidated quarterly financial statements in accordance with the Act is underway.

**\*Appropriate Use of Earnings Forecast and Other Important Information**

- The above forecasts are based on information available as of this report's publication. Actual results may differ from forecasts due to changes in the business environment. For the assumptions underlying the forecasts herein and other notice on the use of earnings forecasts, please refer to "Earnings Forecast for the Fiscal Year Ending December 31, 2012" on page 5 in the accompanying materials.

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## 1. Review of Consolidated Financial Results

### (1) Operating Results

In the first three months of the fiscal year ending December 31, 2012, although severe economic conditions persisted in Japan due to a global economic slowdown stemming from Europe's fiscal instability and damage from the flooding in Thailand, there were signs of a gradual recovery amid an improvement in the protracted yen appreciation and an upturn in reconstruction-led internal demand. The future outlook for the Japanese economy remained clouded, however, due to nuclear power issues and soaring oil prices.

In this environment, the Best Bridal Group endeavored to increase sales and profitability by continually creating new value in the guest house and wedding business through high-quality, appealing outlets and value-added services, and by taking proactive efforts to enhance business efficiency.

As a result of the above factors, the Group posted consolidated net sales of ¥8,769 million in the first quarter, an increase of 7.9% over the same period of the previous fiscal year. Operating income totaled ¥345 million, a year-on-year increase of 543.9%, ordinary income amounted to ¥434 million, a year-on-year increase of 389.8%, and net income totaled ¥83 million, compared to a net loss of ¥430 million in the same period of the previous year.

The following are results by business segment.

#### 1. Domestic operations

The addition of Omiya-Rikyu and the consolidation of Hospitality Network Corporation in the previous fiscal year contributed to higher sales in the domestic business. On an existing-outlet basis, orders were strong and sales increased over the same period of the previous year.

As a result, net sales in the domestic business totaled ¥8,200 million, an increase of 7.9% over the same period of the previous year, and the segment's operating income totaled ¥597 million, a year-on-year increase of 71.3%.

#### 2. Overseas operations

The number of weddings and orders increased in the first quarter compared with the same period of the previous year as the overall market recovered moderately and the Group strengthened its sales foundation.

Overseas business net sales totaled ¥569 million, an increase of 8.3% over the same period of the previous year, and operating income totaled ¥17 million, compared with a loss of ¥15 million in the same period of the previous year.

### (2) Financial Condition

#### Assets, liabilities, and net assets

Assets at the end of the first quarter (March 31, 2012) totaled ¥46,412 million, a decline of ¥969 million compared with the end of the previous fiscal year due mainly to a decrease of ¥756 million in cash and cash equivalents.

Liabilities at the end of the first quarter totaled ¥28,655 million, a decrease of ¥900 million from the end of the previous fiscal year. This is mainly attributable to a decrease of ¥2,083 million in income taxes payable, which offset a net increase of ¥796 million in long-term debt and bonds and an increase of ¥381 million in advances received.

Net assets at the end of the first quarter totaled ¥17,756 million, a decrease of ¥68 million compared with the end of the previous fiscal year. This was due mainly to ¥244 million in dividends paid from retained earnings and the booking of ¥83 million in quarterly net income.

### (3) Earnings Forecast for the Fiscal Year Ending December 31, 2012

There is no change to the first-half or full-year consolidated earnings forecasts announced on February 13, 2012.

## 2. Other Information

### (1) Changes in Significant Subsidiaries

Not applicable.

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

(Simplified accounting methods)

1) Calculation method for depreciation of fixed assets

Depreciation expenses for assets to which the declining-balance method is applied are calculated by allocating a quarterly proportion of the amount for the full fiscal year.

2) Calculation method for deferred tax assets and deferred tax liabilities

Regarding judgments on the amount of recoverable deferred tax assets, the Company has determined that there have been no significant changes in the economic environment or emergence of temporary differences since the end of the previous fiscal year, and therefore the calculations are based on future earnings forecasts from the previous year and tax planning methods.

(Special accounting treatments)

Calculation of taxes

The Company calculates tax liabilities by producing a reasonable estimate of the effective tax rate after applying tax-effect accounting to income before income taxes and minority interests for the fiscal year, which encompasses the three months ended March 31, 2012, and then multiplying income (loss) before income taxes and minority interests by this estimated effective tax rate. In cases where this estimated effective tax rate cannot be used, however, the statutory effective tax rate is used.

(3) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatements

Not applicable.

(4) Additional Information

Accounting Standard for Accounting Changes and Error Corrections and Guidance on Accounting Standard for Accounting Changes and Error Corrections

The Company has adopted the "Accounting Standard for Accounting Changes and Error Corrections" (Accounting Standards Board of Japan (ASBJ) Statement No. 24, issued December 4, 2009) and "Guidance on Accounting Standard for Accounting Changes and Error Corrections" (ASBJ Guidance No. 24, issued December 24, 2009) for any accounting changes or error corrections which occur after the start of the first quarter of the current fiscal year ending December 31, 2012.

### 3. Consolidated Financial Statements

#### (1) Consolidated Balance Sheets

(millions of yen)

	December 31, 2011	March 31, 2012
	Amount	Amount
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	10,640	9,883
Accounts receivable - trade	273	261
Merchandise	47	43
Raw materials and supplies	312	307
Other	1,090	1,036
Allowance for doubtful receivables	(32)	(33)
<b>Total current assets</b>	<b>12,332</b>	<b>11,500</b>
<b>Fixed assets</b>		
Tangible assets		
Buildings and structures, net	16,867	16,740
Land	4,560	4,563
Other, net	930	1,021
<b>Total fixed assets</b>	<b>22,358</b>	<b>22,325</b>
Intangible assets		
Goodwill	1,124	1,102
Other, net	245	237
<b>Total intangible assets</b>	<b>1,370</b>	<b>1,340</b>
Investments and other assets		
Lease and guarantee deposits	5,705	5,772
Other	5,572	5,434
<b>Total investments and other assets</b>	<b>11,278</b>	<b>11,207</b>
<b>Total fixed assets</b>	<b>35,007</b>	<b>34,872</b>
<b>Deferred assets</b>	<b>42</b>	<b>39</b>
<b>Total assets</b>	<b>47,382</b>	<b>46,412</b>

	December 31, 2011	March 31, 2012
	Amount	Amount
(millions of yen)		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	1,966	1,893
Short-term debt	-	930
Current portion of long-term debt	3,408	3,455
Current portion of bonds	640	636
Income taxes payable	2,226	142
Advances received	1,288	1,670
Provision for loss on cancellation of rental contract	52	52
Other	2,304	2,373
<b>Total current liabilities</b>	<b>11,886</b>	<b>11,154</b>
<b>Fixed liabilities</b>		
Bonds	2,202	1,936
Long-term debt	12,049	12,138
Provision for employees' retirement benefits	218	220
Provision for directors' retirement benefits	374	381
Provision for loss on cancellation of rental contract	152	139
Asset retirement obligations	1,048	1,067
Other	1,623	1,617
<b>Total fixed liabilities</b>	<b>17,669</b>	<b>17,501</b>
<b>Total liabilities</b>	<b>29,556</b>	<b>28,655</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Capital stock	472	472
Capital surplus	634	634
Retained earnings	16,949	16,788
<b>Total shareholders' equity</b>	<b>18,056</b>	<b>17,895</b>
<b>Accumulated other comprehensive income</b>		
Net unrealized gain on available-for-sale securities	(31)	10
Deferred gain (loss) on derivatives under hedge accounting	(8)	(0)
Foreign currency translation adjustments	(190)	(149)
<b>Total accumulated other comprehensive income</b>	<b>(230)</b>	<b>(138)</b>
<b>Total net assets</b>	<b>17,825</b>	<b>17,756</b>
<b>Total liabilities and net assets</b>	<b>47,382</b>	<b>46,412</b>



## (2) Consolidated Statements of Income and Comprehensive Income

### Consolidated Statements of Income

	(millions of yen)	
	Three months ended March 31, 2011	Three months ended March 31, 2012
	Amount	Amount
<b>Net sales</b>	8,124	8,769
Cost of sales	6,112	6,320
<b>Gross profit</b>	2,012	2,449
<b>Selling, general and administrative expenses</b>	1,958	2,103
<b>Operating income</b>	53	345
<b>Non-operating income</b>		
Interest income	11	14
Gain on investments in silent partnership	58	44
Foreign exchange gains	17	62
Surrender value of insurance	-	49
Subsidy income	49	-
Other	13	16
Total non-operating income	150	188
<b>Non-operating expenses</b>		
Interest expenses	85	81
Loss on earnings of affiliates	5	15
Other	24	2
Total non-operating expenses	115	99
<b>Ordinary income</b>	88	434
<b>Extraordinary loss</b>		
Loss on disposal of fixed assets	0	-
Effect of adoption of new accounting standards for asset retirement obligations	446	-
Loss on phased acquisition	96	-
Total extraordinary loss	544	-
<b>Income before income taxes and minority interests</b>	(455)	434
<b>Income taxes</b>	(24)	350
<b>Income (loss) before minority interests</b>	(430)	83
<b>Net income</b>	(430)	83

### Consolidated Statements of Comprehensive Income

	Three months ended March 31, 2011	(millions of yen) Three months ended March 31, 2012
	Amount	Amount
<b>Income (loss) before minority interests</b>	(430)	83
<b>Other comprehensive income</b>		
Net unrealized gain on available-for-sale securities	5	41
Deferred gain (loss) on derivatives under hedge accounting	20	8
Foreign currency translation adjustments	26	31
Share of other comprehensive income of affiliates accounted for under the equity method	5	9
Total other comprehensive income	58	91
<b>Comprehensive income</b>	(372)	175
(Breakdown)		
Comprehensive income attributable to owners of the parent	(372)	175
Comprehensive income attributable to minority interests	-	-

### (3) Note on the Going-concern Assumption

Not applicable

### (4) Segment Information

#### I. Three months ended March 31, 2011 (January 1 to March 31, 2011)

##### 1. Net sales and income/loss by reportable segment

	Reportable segment			Adjustments (note 1)	(millions of yen) Amount recorded on consolidated statements of income (note 2)
	Domestic operations	Overseas operations	Total		
Net sales					
Sales to outside customers	7,599	525	8,124	-	8,124
Inter-segment sales and transfers	1	4	6	(6)	-
Total	7,600	530	8,130	(6)	8,124
Segment income (loss)	348	(15)	332	(279)	53

Note: 1. The minus 279 million yen adjustment for segment income (loss) includes 4 million yen elimination of inter-segment sales and minus 283 million yen of unallocated corporate expenses. The main component of these unallocated corporate expenses is SG&A expenses that are not attributable to reportable segments.

2. Segment income (loss) adjustments are based on operating income reported on the quarterly consolidated statements of income for the corresponding period.

##### 2. Impairment loss on fixed assets or goodwill by reportable segment

(Material change in the amount of goodwill)

In the domestic operations segment, the Company additionally acquired the shares of Hospitality Network Corp. and made it a subsidiary during the first quarter ended March 31, 2012. As a result, goodwill increased 1,203 million yen during the first quarter ended March 31, 2012.

#### II. Three months ended March 31, 2012 (January 1 to March 31, 2012)

##### 1. Net sales and income/loss by reportable segment

	Reportable segment			Adjustments (note 1)	(millions of yen) Amount recorded on consolidated statements of income (note 2)
	Domestic operations	Overseas operations	Total		
Net sales					
Sales to outside	8,200	569	8,769	-	8,769

customers					
Inter-segment sales and transfers	0	0	0	(0)	-
Total	8,201	569	8,770	(0)	8,769
Segment income (loss)	597	17	614	(269)	345

Note: 1. The minus 269 million yen adjustment for segment income includes 3 million yen elimination of inter-segment sales and minus 273 million yen of unallocated corporate expenses. The main component of these unallocated corporate expenses is SG&A expenses that are not attributable to reportable segments.

2. Segment income adjustments are based on operating income reported on the quarterly consolidated statements of income for the corresponding period.

2. Impairment loss on fixed assets or goodwill by reportable segment

Not applicable

(5) Note on Significant Changes in the Amount of Shareholders' Equity

Not applicable

#### 4. Supplementary Information

##### Weddings held, Orders received, and sales volume

###### 1) Number of weddings held

	Three months ended March 31, 2011	Three months ended March 31, 2012	Year ended December 31, 2011
Segment	Number of weddings held (cases)	Number of weddings held (cases)	Number of weddings held (cases)
Domestic operations	1,615	1,812	8,478
Overseas operations	551	588	2,768
Total	2,166	2,400	11,246

###### 2) Orders received

	Three months ended March 31, 2011		Three months ended March 31, 2012		Year ended December 31, 2011	
Segment	Orders received (cases)	Order backlog (cases)	Orders received (cases)	Order backlog (cases)	Orders received (cases)	Order backlog (cases)
Domestic operations	2,494	6,223	3,163	6,813	8,596	5,462
Overseas operations	799	1,640	939	1,805	2,830	1,454
Total	3,293	7,863	4,102	8,618	11,426	6,916

###### 3) Sales volume

	Three months ended March 31, 2011	Three months ended March 31, 2012	Year ended December 31, 2011
Segment	Amount	Amount	Amount
Domestic operations	7,599	8,200	38,986
Overseas operations	525	569	2,755
Total	8,124	8,769	41,741

Notes: 1. Inter-segment transactions have been eliminated from the amounts shown above.

2. The above amounts do not include consumption tax.