Income Statement

Revenues 2024 2023 2022 Revenue from directly-operated salons \$ 7,352,868 \$ 5,656,519 \$ 5,305,204 Franchise revenue 792,633 971,027 1,163,988 Other revenues 82,991,34 6827,943 6,954,075 Total revenues and operating expenses: \$2,991,34 6,827,943 6,954,075 Cost of Frevenues and operating expenses: \$2,951,355 \$5,24,08 4,129,240 Cost of frevenues from directly-operated salons 5,575,68 4,552,408 4,129,240 Cost of frevenues and operating expenses 106,66 183,337 7,676,277 Selling, general and administrative expenses 2,215,15 1,960,47 1,805,40 Impairment loss on long-lived assets 2,227 — — Total cost of revenues and operating expenses 8,317,236 7,219,522 6,857,900 Operating income (loss) 2,22 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		Years Ended December 31,					
Revenue from directly-operated salons ¥ 7,352.86 ¥ 5,665,51 ¥ 5,902.94 Franchise revenue 792,633 971,027 1,163.988 Other revenues 8,299,134 6,827.943 6,939.505 Total revenues 8,299,134 6,827.943 6,950,505 Cost of revenues and operating expenses: 316,655 523,330 645,733 Cost of frevenue from directly-operated salons 5,575,568 4,552,408 4,129,240 Cost of frevenues from directly-operated salons 5,575,568 4,552,408 4,129,240 Cost of frevenues from directly-operated salons 5,575,568 4,552,408 4,129,240 Cost of frevenues and operating expenses 160,626 183,337 276,627 Selling, general and administrative expenses 2,221,515 1,90,422 Total cost of revenues and operating expenses 8,317,236 7,219,522 6,857,900 Operating income (loss) 1,810,222 2 2 2 2 2 2 2 2 2 2 2 2 2		-	2024			,	2022
Franchise revenue 792,633 971,027 1,163,998 Other revenues 8,299,134 6,827,943 6,954,057 Cost of revenue and operating expenses: """>""""""""""""""""""""""""""""""	Revenues:						
Other revenues 153,633 200,397 333,565 Total revenues 8,299,134 6,827,943 6,954,057 Cost of revenue from directly-operated salons 5,575,568 4,522,408 4,129,240 Cost of fracenue from directly-operated salons 5,575,568 4,552,408 4,129,240 Cost of other revenues 316,655 523,330 645,733 Cost of other revenues 160,626 183,337 276,627 Selling, general and administrative expenses 2,241,515 1,960,447 1,805,490 Impairment loss on long-lived assets 22,872 — — Total cost of revenues and operating expenses 8,317,236 7,219,522 6,857,000 Operating income (loss) 18,102 391,579 96,967 Other income (expense): 2 <td>Revenue from directly-operated salons</td> <td>¥</td> <td>7,352,868</td> <td>¥</td> <td>5,656,519</td> <td>¥</td> <td>5,396,294</td>	Revenue from directly-operated salons	¥	7,352,868	¥	5,656,519	¥	5,396,294
Total revenues R.299,134 6,827,943 6,934,057 Cost of revenues and operating expenses S.757,568 S.757,568 S.757,408 S.757,062 Cost of frevenues from directly-operated salons S.757,568 S.757,568 S.757,303 G.757,303 Cost of other revenues 316,655 S.23,330 G.457,333 Cost of other revenues 160,626 183,337 276,627 Selling, general and administrative expenses S.241,151 1,960,447 1,805,490 Impairment loss on long-lived assets S.22,872 — — — — — — — — — — — — — — — — — —	Franchise revenue		792,633		971,027		1,163,998
Cost of revenue sand operating expenses: 4,152,408 4,129,240 Cost of revenue from directly-operated salons 5,575,568 4,522,408 4,129,240 Cost of franchise revenue 316,655 523,330 645,733 Cost of other revenues 160,626 183,337 276,627 Selling, general and administrative expenses 2,241,515 1,960,447 1,805,490 Impairment loss on long-lived assets 22,872 7.219,522 6,887,090 Operating income (loss) -18,102 391,579 96,967 Other income (expense): 8,317,236 7,219,522 6,887,090 Operating income (loss) -18,102 391,579 96,967 Other income (expense): 2 2 2 2 Interest income 2 4,945 36,868 9,980 Interest expense 49,745 36,868 9,980 Interest expense 49,651 413,678 Subsidies 13,855 21,376 20,625 Foreign currency exchange gain 18,121 26,825 <t< td=""><td>Other revenues</td><td></td><td>153,633</td><td></td><td>200,397</td><td></td><td>393,765</td></t<>	Other revenues		153,633		200,397		393,765
Cost of revenue from directly-operated salons 5,575,568 4,552,408 4,129,240 Cost of franchise revenue 316,655 523,330 645,733 Cost of other revenues 160,626 183,337 276,627 Selling, general and administrative expenses 2,241,515 1,960,447 1,805,490 Impairment loss on long-lived assets 22,872 — — Total cost of revenues and operating expenses 8,317,236 7,219,522 6,857,090 Operating income (loss) -18,102 391,579 96,967 Other income (expense): -18,102 391,579 96,967 Interest income 8 1,111 6,072 Interest si recome 49,474 36,688 9,980 Gain from sales of salons 41,233 1,132	Total revenues		8,299,134		6,827,943		6,954,057
Cost of revenue from directly-operated salons 5,575,568 4,552,408 4,129,240 Cost of franchise revenue 316,655 523,330 645,733 Cost of other revenues 160,626 183,337 276,627 Selling, general and administrative expenses 2,241,515 1,960,447 1,805,490 Impairment loss on long-lived assets 22,872 — — Total cost of revenues and operating expenses 8,317,236 7,219,522 6,857,090 Operating income (loss) -18,102 391,579 96,967 Other income (expense): -18,102 391,579 96,967 Interest income 8 1,111 6,072 Interest si recome 49,474 36,688 9,980 Gain from sales of salons 41,233 1,132	Cost of revenues and operating expenses:						
Cost of other revenues 160,626 183,337 276,627 Selling, general and administrative expenses 2,241,515 1,960,447 1,805,490 Impairment loss on long-lived assets 22,872 — — Total cost of revenues and operating expenses 8,317,236 7,219,522 6,857,090 Operating income (loss) -18,102 -391,579 96,967 Other income (expense): 8 1,111 6,072 Dividend income 2 2 2 2 Interest expense 49,745 -36,868 -9,800 Gain from sales of salons 40,631 413,678 — Subsidies 13,855 21,376 20,625 Foreign currency exchange gain 18,121 26,825 14,830 Other, net 42,943 -13,923 51,078 Total other income 65,815 412,201 82,807 Income before income tax expense 47,713 20,622 179,774 Income tax (benefit) expense -90,478 -94,427 30,809 <td< td=""><td></td><td></td><td>5,575,568</td><td></td><td>4,552,408</td><td></td><td>4,129,240</td></td<>			5,575,568		4,552,408		4,129,240
Cost of other revenues 160,626 183,337 276,627 Selling, general and administrative expenses 2,241,515 1,960,447 1,805,490 Impairment loss on long-lived assets 22,872 — — Total cost of revenues and operating expenses 8,317,236 7,219,522 6,857,090 Operating income (loss) -18,102 -391,579 96,967 Other income (expense): 8 1,111 6,072 Dividend income 2 2 2 2 Interest expense 49,745 -36,868 -9,800 Gain from sales of salons 40,631 413,678 — Subsidies 13,855 21,376 20,625 Foreign currency exchange gain 18,121 26,825 14,830 Other, net 42,943 -13,923 51,078 Total other income 65,815 412,201 82,807 Income before income tax expense 47,713 20,622 179,774 Income tax (benefit) expense -90,478 -94,427 30,809 <td< td=""><td>Cost of franchise revenue</td><td></td><td>316,655</td><td></td><td>523,330</td><td></td><td>645,733</td></td<>	Cost of franchise revenue		316,655		523,330		645,733
Impairment loss on long-lived assets	Cost of other revenues		160,626				276,627
Total cost of revenues and operating expenses 8,317,236 7,219,522 6,857,090 Operating income (loss) -18,102 -391,579 96,967 Other income (expense):	Selling, general and administrative expenses		2,241,515		1,960,447		1,805,490
Total cost of revenues and operating expenses 8,317,236 7,219,522 6,857,090 Operating income (loss) -18,102 -391,579 96,967 Other income (expense):	Impairment loss on long-lived assets		22,872		_		_
Operating income (loss) -18,102 -391,579 96,967 Other income (expense): 3 2 2 2 2 1 6,072 1 1 1,072 1 2,062 5 14,830 1 1,072	Total cost of revenues and operating expenses				7,219,522		6,857,090
Dividend income 2	Operating income (loss)						96,967
Interest income	Other income (expense):						
Interest expense	Dividend income		2		2		2
Gain from sales of salons 40,631 413,678 — Subsidies 13,855 21,376 20,625 Foreign currency exchange gain 18,121 26,825 14,830 Other, net 42,943 -13,923 51,078 Total other income 65,815 412,201 82,807 Income before income tax expense 47,713 20,622 179,774 Income tax (benefit) expense -90,478 -94,427 30,809 Net income 138,191 115,049 148,965 Less: Net loss attributable to noncontrolling interests -10,572 -355 — Net income attributable to shareholders of the Company \$\frac{4}{4}\frac{4}{4}\frac{4}{3}\frac{3}{4}\frac{4}{4}\frac{4}{3}\frac{3}{4}	Interest income		8		1,111		6,072
Subsidies 13,855 21,376 20,625 Foreign currency exchange gain 18,121 26,825 14,830 Other, net 42,943 -13,923 51,078 Total other income 65,815 412,201 82,807 Income before income tax expense 47,713 20,622 179,774 Net income 99,478 -94,427 30,809 Net income 138,191 115,049 148,965 Less: Net loss attributable to noncontrolling interests -10,572 -355 - Net income attributable to shareholders of the Company \$\frac{2}{2}\$ \$115,404 \$\frac{2}{2}\$ \$148,965 Net earnings per share attributable to shareholders of the Company \$\frac{2}{2}\$ \$23.24 \$\frac{2}{2}\$ \$23.24 \$\frac{2}{2}\$ \$23.24 \$\frac{2}{2}\$ \$27.23 Weighted average shares outstanding \$\frac{2}{2}\$ \$107,405 \$\frac{4}{2}\$ \$25.21 \$\frac{4}{2}\$ \$27.23 \$\frac{4}{2}\$ \$27.23	Interest expense		-49,745		-36,868		-9,800
Foreign currency exchange gain 18,121 26,825 14,830 Other, net 42,943 -13,923 51,078 Total other income 65,815 412,201 82,807 Income before income tax expense 47,713 20,622 179,774 Income tax (benefit) expense -90,478 -94,427 30,809 Net income 138,191 115,049 148,965 Less: Net loss attributable to noncontrolling interests -10,572 -355 -	Gain from sales of salons		40,631		413,678		_
Other, net 42,943 -13,923 51,078 Total other income 65,815 412,201 82,807 Income before income tax expense 47,713 20,622 179,774 Income tax (benefit) expense -90,478 -94,427 30,809 Net income 138,191 115,049 148,965 Less: Net loss attributable to noncontrolling interests -10,572 -355 - Net income attributable to shareholders of the Company ¥ 148,763 ¥ 115,404 ¥ 148,965 Net earnings per share attributable to shareholders of the Company Y 29.13 ¥ 23.64 ¥ 30.54 Diluted Y 28.52 Y 23.64 Y 27.23 Y 27.23 Weighted average shares outstanding Note the company of th	Subsidies		13,855		21,376		20,625
Total other income 65,815 412,201 82,807 Income before income tax expense 47,713 20,622 179,774 Income tax (benefit) expense -90,478 -94,427 30,809 Net income 138,191 115,049 148,965 Less: Net loss attributable to noncontrolling interests -10,572 -355 — Net income attributable to shareholders of the Company ¥ 148,763 ¥ 115,404 ¥ 148,965 Net earnings per share attributable to shareholders of the Company ¥ 29.13 ¥ 23.64 ¥ 30.54 Diluted ¥ 28.52 ¥ 22.34 ¥ 27.23 Weighted average shares outstanding 5,107,405 4,882,501 4,877,405	Foreign currency exchange gain		18,121		26,825		14,830
Income before income tax expense	Other, net		42,943		-13,923		51,078
Income before income tax expense 47,713 20,622 179,774 Income tax (benefit) expense -90,478 -94,427 30,809 Net income 138,191 115,049 148,965 Less: Net loss attributable to noncontrolling interests -10,572 -355 − Net income attributable to shareholders of the Company ¥ 148,763 ¥ 115,404 ¥ 148,965 Net earnings per share attributable to shareholders of the Company ¥ 29.13 ¥ 23.64 ¥ 30.54 Diluted ¥ 28.52 ¥ 22.34 ¥ 27.23 Weighted average shares outstanding 5,107,405 4,882,501 4,877,405	Total other income		65,815		412,201		82,807
Net income 138,191 115,049 148,965 Less: Net loss attributable to noncontrolling interests -10,572 -355 - Net income attributable to shareholders of the Company ¥ 148,763 ¥ 115,404 ¥ 148,965 Net earnings per share attributable to shareholders of the Company Basic ¥ 29.13 ¥ 23.64 ¥ 30.54 Diluted ¥ 28.52 ¥ 22.34 ¥ 27.23 Weighted average shares outstanding 5,107,405 4,882,501 4,877,405	Income before income tax expense				20,622		179,774
Less: Net loss attributable to noncontrolling interests Per loss attributable to noncontrolling interests 1-10,572 1-355 1-10,572 1-	Income tax (benefit) expense		-90,478		-94,427		30,809
Net income attributable to shareholders of the Company Net earnings per share attributable to shareholders of the Company Basic Per part of the Company Fig. 148,763 Fig. 148,763 Fig. 148,763 Fig. 148,763 Fig. 148,763 Fig. 148,763 Fig. 148,765 F	Net income		138,191		115,049		148,965
Net earnings per share attributable to shareholders of the Company Basic $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Less: Net loss attributable to noncontrolling interests		-10,572		-355		_
Basic Diluted $\frac{1}{2}$ $\frac{29.13}{2}$ $\frac{1}{2}$ $\frac{23.64}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{23.54}{2}$ $\frac{1}{2}$ $\frac{23.54}{2}$ $\frac{1}{2}$ $\frac{23.54}{2}$ $\frac{1}{2}$ $\frac{23.54}{2}$ $\frac{1}{2}$ </td <td>Net income attributable to shareholders of the Company</td> <td>¥</td> <td>148,763</td> <td>¥</td> <td>115,404</td> <td>¥</td> <td>148,965</td>	Net income attributable to shareholders of the Company	¥	148,763	¥	115,404	¥	148,965
Diluted ¥ 28.52 ¥ 22.34 ¥ 27.23 Weighted average shares outstanding Basic 5,107,405 4,882,501 4,877,405	Net earnings per share attributable to shareholders of the Company						
Weighted average shares outstanding 5,107,405 4,882,501 4,877,405	Basic	¥	29.13	¥	23.64	¥	30.54
Basic 5,107,405 4,882,501 4,877,405	Diluted	¥	28.52	¥	22.34	¥	27.23
	Weighted average shares outstanding						
Diluted 5,851,516 5,166,653 5,470,655	Basic	-	5,107,405		4,882,501		4,877,405
	Diluted		5,851,516		5,166,653		5,470,655