

# IBJ, Inc. (6071)

Review of 1Q Financial Results for the Fiscal Year Ending December 2026

May 15, 2026  
Bitengyoushi Co., Ltd.

**Steady expansion of existing businesses and the consolidated contribution of Decollte achieved significant growth of +50% or more in profit at all stages compared to the same period last year. From the expansion into the life design field and the nationwide expansion of public-private partnerships, we will move on to the next phase of growth.**

## 1. 1Q Financial Results

Consolidated results for the first quarter of the fiscal year ending December 2026 were net sales of 7.42 billion yen (YoY +54.1%), operating income of 1.58 billion yen (+56.9% year-on-year), ordinary income of 1.55 billion yen (+55.3% year-on-year), and net income attributable to owners of the parent company of 1.02 billion yen (+67.5% year-on-year).

### [Factors of strong performance and trends by segment]

- Solid growth in existing businesses: The franchise business had sales of 1.00 billion yen (YoY+9.8%), the directly managed store business was 2.49 billion yen (+8.4% YoY), and the matching business was 400 million yen (+9.3% YoY), all of which were strong in the main matchmaking business.
- Significant contribution to the wedding and photo business (newly established segment): Decollte Holdings, which became a consolidated subsidiary on December 25, 2025, will be newly segmented. Net sales were 2.17 billion yen (YoY+1,161.7%) and operating profit was 730 million yen (+1,363.2% year-on-year). Decollte's peak season is autumn (October-December), and the fact that this was incorporated into IBJ's first-quarter results has greatly boosted its performance.
- Life Design Business: The same business in the marriage activity area also showed strong growth with sales of 370 million yen (YoY+44.5%).

Consolidated results for the first quarter of the fiscal year ending  
December 2026

(mio. Yen)	2025 1Q	2026 1Q	Net Change(YoY)	Net Change(YoY)
<b>Net Sales</b>	4,815	7,421	+2606	+54.1%
<b>Operating Profit</b>	1,006	1,580	+573	+56.9%
<b>Ordinary Profit</b>	999	1,552	+552	+55.3%
<b>Net Income attributable to owners of the parent</b>	614	1,029	+414	+67.5%

Fiscal Year Ending December 2026 1Q Performance Progress

(mio. Yen)	2026 1Q	FY2026 Forecast	% of Target
<b>Net Sales</b>	7,421	28,803	25.8%
<b>Operating Profit</b>	1,580	4,048	39.0%
<b>Ordinary Profit</b>	1,552	3,922	39.6%
<b>Net Income attributable to owners of the parent</b>	1,029	2,355	44.1%

## 2. Growth Strategy (two areas for sustainable growth)

The specific strategies that can be read from this financial results to drive IBJ's growth in the future are as follows.

### ① Marriage field

#### •Development of "huge prospects" targeting the matching app layer

IBJ positions matching apps as a "gateway service to marriage counseling" rather than a competitor. About 38.9% of unmarried men and women aged 23 to 30 have used apps, and an increasing number of people feel that there is a limit to the progress of dating on their own and shift to marriage counseling centers in search of a "serious marriage". In fact, about 70% of the people who are active at IBJ Marriage Counseling Center have experience using the app, and it can be said that there is a lot of room for growth for the current approximately 100,000 IBJ members.

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- **Strong network effects and barriers to entry woven by "members x merchants"**

The biggest reason why IBJ was chosen is its membership base of approximately 100,000 people, one of the largest in Japan, and its network of approximately 4,700 merchants nationwide. Due to the strengths of "certainty of matchmaking" and "commitment to marriage by matchmakers", a business model has been formed that creates sustainable growth in which one person arranges with multiple people, the number of marriages increases, and the number of members increases further through word of mouth, which is the biggest barrier to entry that other companies cannot match.

## ② Life Design Area

- **Redefinition of marriage**

The strategy of redefining the conventional withdrawal of marriage as "the starting point of new household consumption" rather than "the end of service" can be highly appreciated. This is a strategy to expand the business domain, which has been limited only to the marriage search period, and to create a long-term circular business model that continues to accompany life events such as housing and insurance even after marriage. As a result, customer lifetime value (LTV) will expand dramatically, and it is expected to establish a solid profit base that does not depend on the market environment and increase corporate value over the medium to long term. In the future, it is also suggested that it will expand into new business areas such as junior areas (education/childcare) and senior areas (end-of-life/funeral), and we will pay close attention to future trends.

## 3. Capital Allocation

Against the backdrop of solid operating cash flow, the company is flexibly allocating funds to "growth investments" such as M&A, while continuously strengthening shareholder returns. In line with strong business growth, the company has increased dividends for the second consecutive fiscal year starting in 2024, and plans to increase its dividend forecast for the fiscal year ending December 2026 by 3 yen from the previous year to "13 yen". It clearly shows an aggressive capital allocation stance that aims to achieve both growth and return.

## 4. Future Outlook

IBJ continues to grow against the external environment (declining birthrate and declining number of marriages), but IBJ not only supports "marriage hunting" but

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also aims for further growth through its own system. Based on the performance of growth investments over the past five years, "Bitengyoushi" analyst team analyzed the following three unique strategies.

### 1. Mechanism for spreading the "marriage method" (intellectual property model)

- **Common challenges:** As the number of group companies and merchants increases, it becomes difficult to maintain the quality of service.
- **IBJ's unique strategy:** IBJ's unique know-how (intellectual property) on how to get married is provided to group companies (ZWEI, Saint-Marie, etc.) and franchisees as a marriage method, and has produced a steady track record of marriage.
- **Benefits for investors:** It is easy to make profits at low costs because it can efficiently and expand high-quality (high marriage rate) services nationwide.

### 2. Expand through local networks (asset-light strategy)

- **Common challenges:** Regional expansion comes with the high cost and risk of setting up your own stores and people from scratch.
- **IBJ's original strategy:** Rather than taking everything in-house, we will "plug in" IBJ's system to the "local banks" and "local governments" that are already rooted in the region.
- **Benefits for investors: Expanding** the market quickly with less investment (asset light) and maintaining high profitability (high ROE).

### 3. Support until 'beyond marriage' (IBJ Marriage Counseling Platform)

- **Common challenge:** When a service goal ends, the relationship with the customer is broken and the customer lifetime value (LTV) is short.
- **IBJ's original strategy:** Marriage (engagement) is not regarded as a "goal" but as a "start" for new household consumption. We will continue to provide services necessary for life milestones, such as weddings, housing, and insurance after marriage.
- **Investor benefits:** A single customer will continue to use IBJ Group's services for a long time, allowing the relationship to

continue without incurring new customer acquisition costs and maximizing customer lifetime value (LTV).

By combining these three strategies, IBJ believes that it can expect further dramatic growth to enhance its corporate value.

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