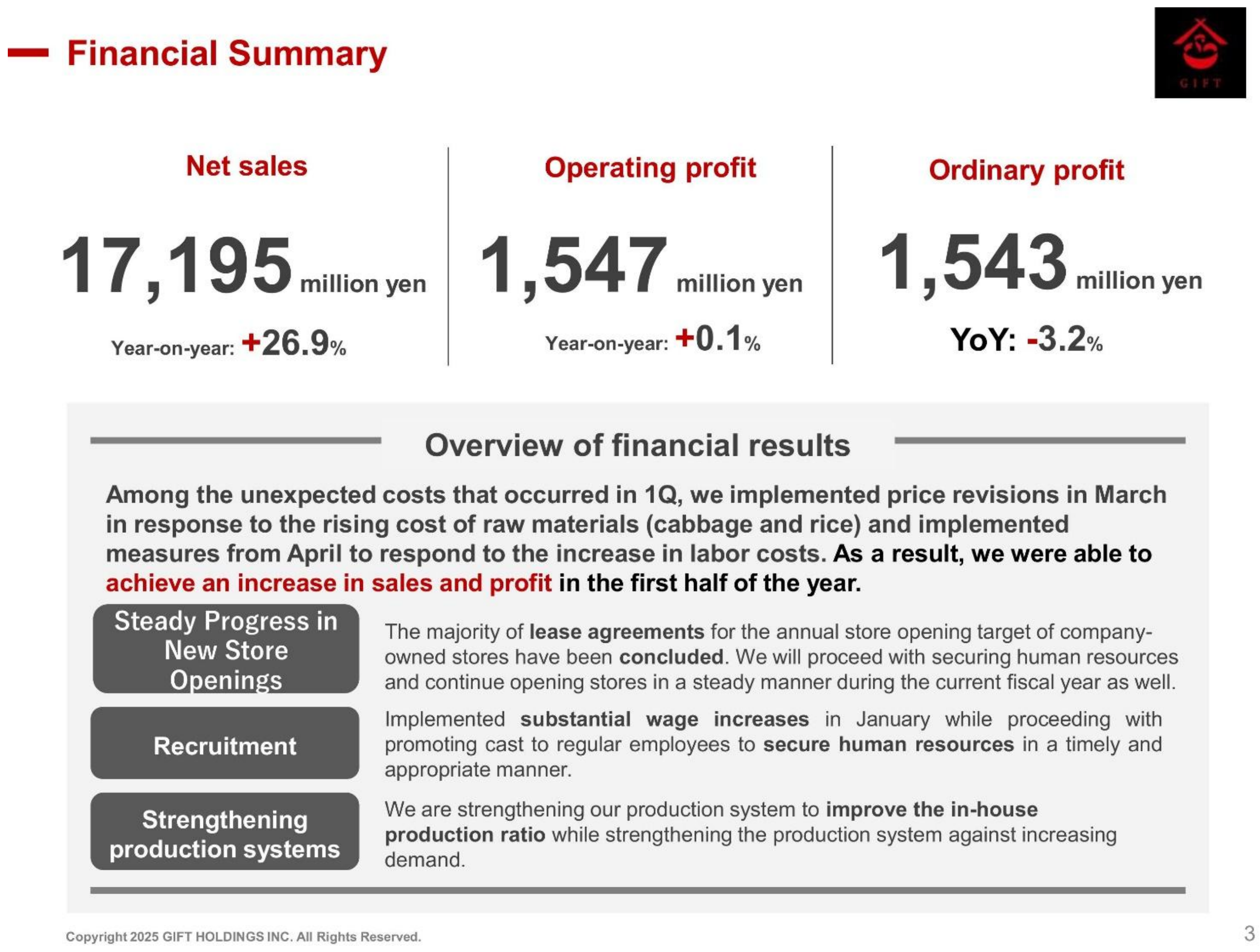
GIFT HOLDINGS INC.

Financial Results Briefing for the Six Months Ended April 30, 2025

June 17, 2025

Presentation

Tagawa: Hello, everyone. I am Representative Director Tagawa. Thank you very much for taking time out of your busy schedule to attend today's financial results briefing. I would like to explain the results of H1 of the fiscal year ending October 31, 2025.



I will now explain the H1 financial highlights.

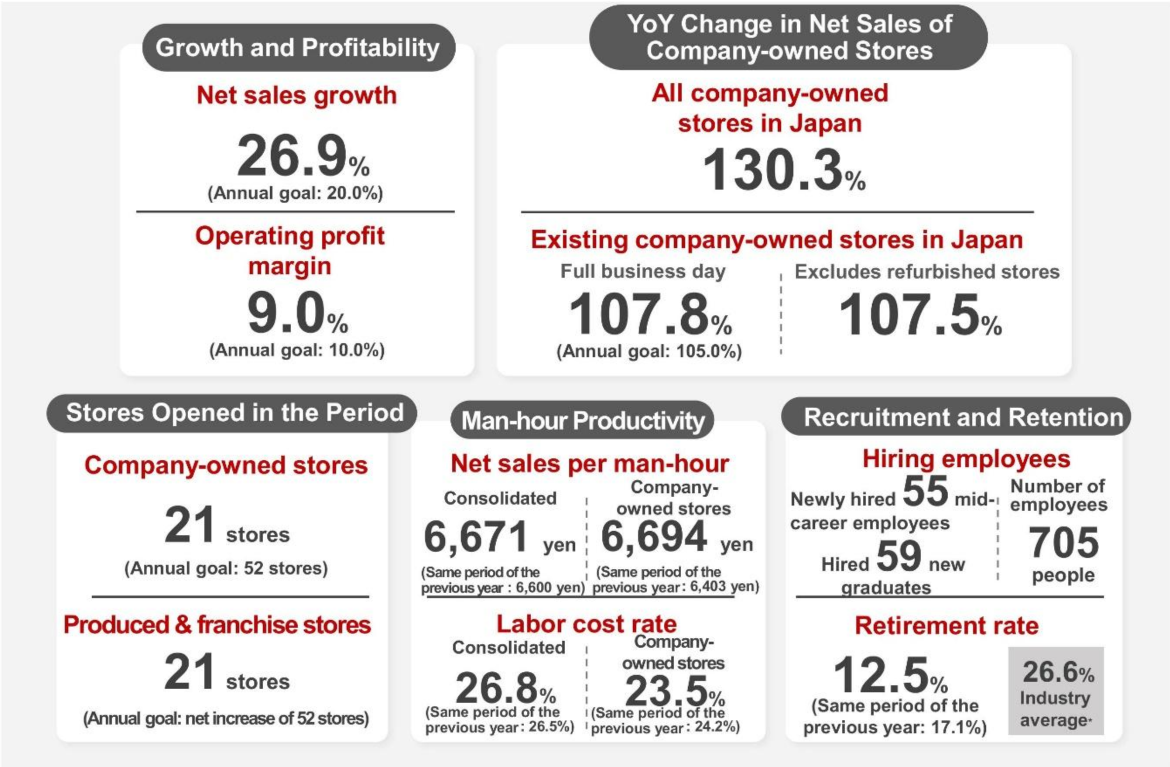
Net sales totaled JPY17,195 million, up 26.9% YoY. Lease agreements for the annual store opening target of company-owned stores have been concluded, and store openings are progressing well.

Operating profit was JPY1,547 million, up 0.1% YoY. In January, we implemented a large wage increase and promoted the appointment of regular employees from cast members to secure human resources.

In addition, among the unexpected costs incurred in 1Q, we responded to the soaring prices of cabbage, rice, and other raw materials, by implementing an emergency price revision in March. In terms of labor costs, some employees were over-allocated, resulting in high costs. We have taken action to set up appropriate employee working schedules, starting in April.

The effects of improvement measures against unexpected costs, along with raw material costs and labor costs, have been firmly felt, and we aim to catch up with the delay in H1 in H2 and achieve the plan for the full year.

Financial Highlights for the Six Months Ended April 30, 2025



*Source: Summary of 2023 Employment Trends Survey Results (Ministry of Health, Labour and Welfare)

4

This slide summarizes the main KPIs for H1.

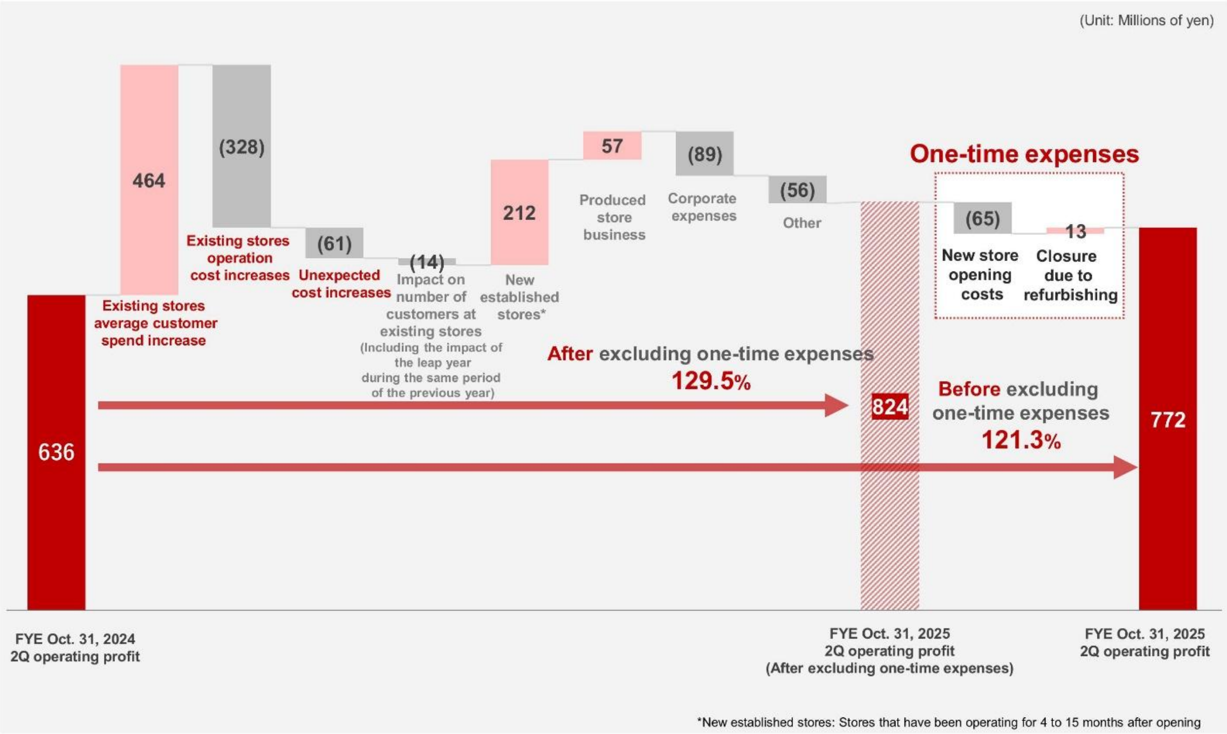
Sales of existing company-owned stores in Japan were 107.8%, exceeding the annual target. New openings of both company-owned and produced stores were generally in line with plans, with 21 new stores opened.

The retirement rate has improved significantly to 12.5%, and the Company is making progress in securing human resources.

Analysis of Changes in Operating Profit (2Q, 3-months, year-on-year)

Covered cost increases with the profit effect created by the price increase effect at existing stores and contributions from new established stores.

Profit increased 121.3% year on year even after recording one-time expenses.

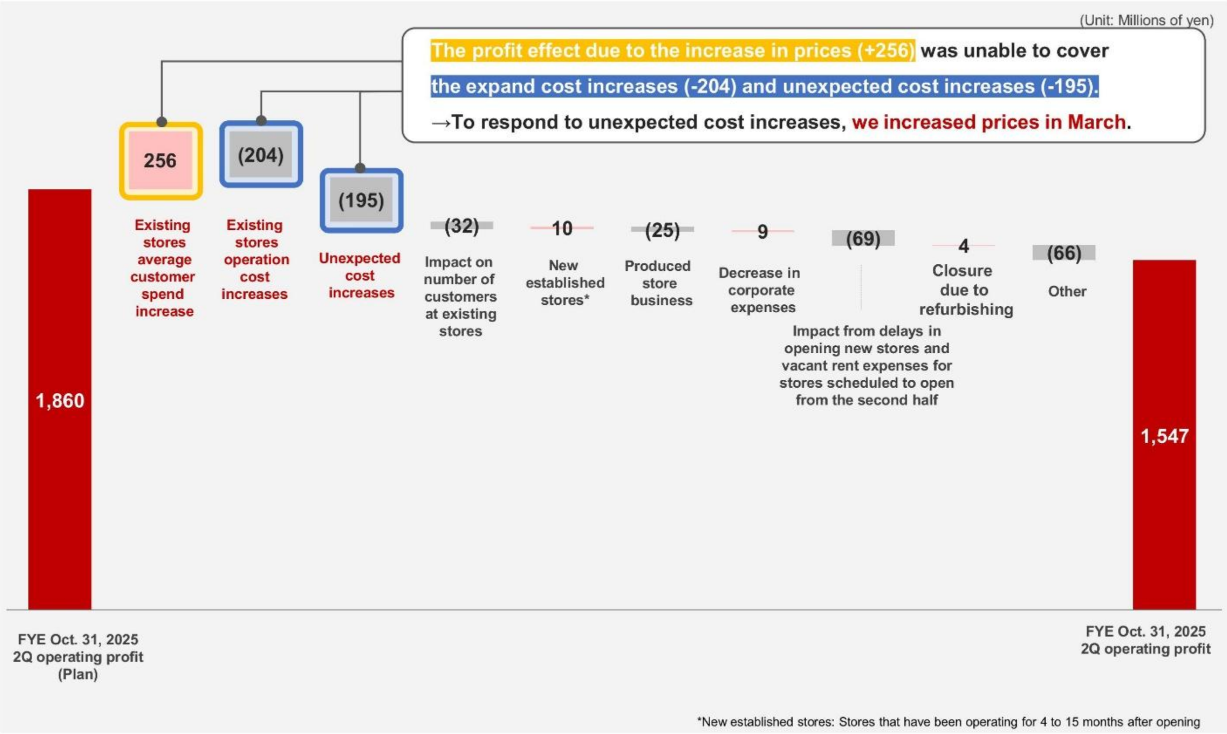


5

Quarterly operating profit on 2Q increased 129.5% YoY, excluding one-time expenses, and 121.3% YoY, including one-time expenses. We were able to control the unexpected rise in costs appropriately, from the middle of 2Q, and we consider this to be a good result for 2Q as a stand-alone.

Analysis of Changes in Operating Profit (2Q, 6-months, compared to plan)

Profit was lower than planned because of the increase in ingredient costs and labor costs since these costs exceeded the profit effect created by the increase in prices.



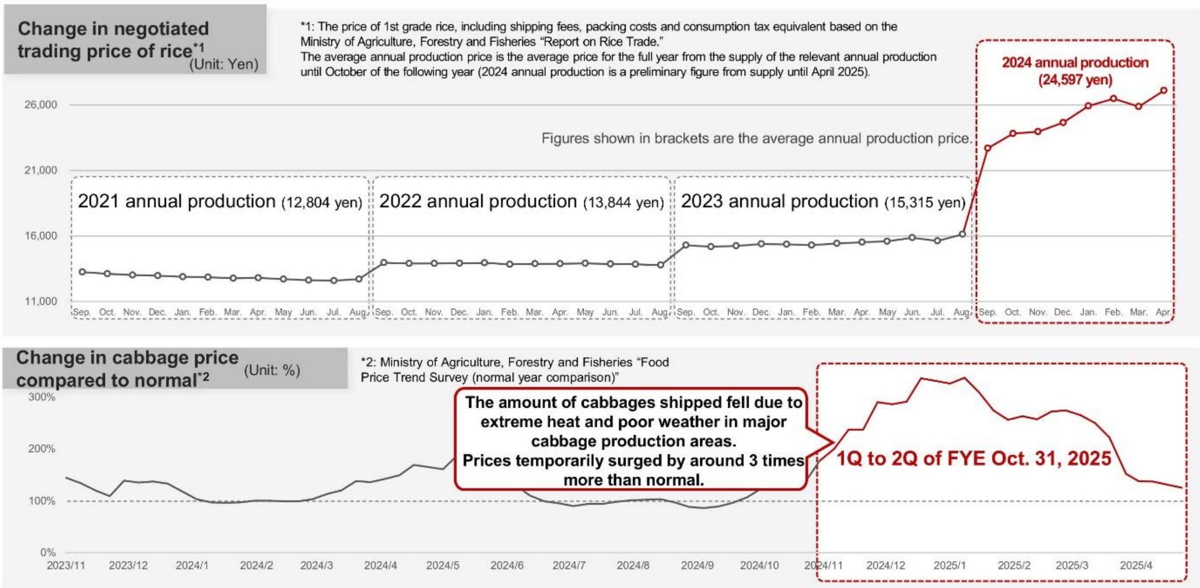
6

In the cumulative total for H1, costs fell short of the plan due to higher ingredients and labor costs, which exceeded the profit effect from the increase in prices. However, we are seeing a positive response to our improvement measures and expect to recover in H2.

Unexpected Cost Increases (Raw Materials)

Rice prices remain high while the temporary surge in the price of cabbages has calmed.

As an emergency measure, we increased prices in March in response to the unexpected cost increases.



Implemented appropriate price revisions in response to rising raw material prices.

July 2024 Approx. 5% → January 2025 Approx. 2% → March 2025 Approx. 1%

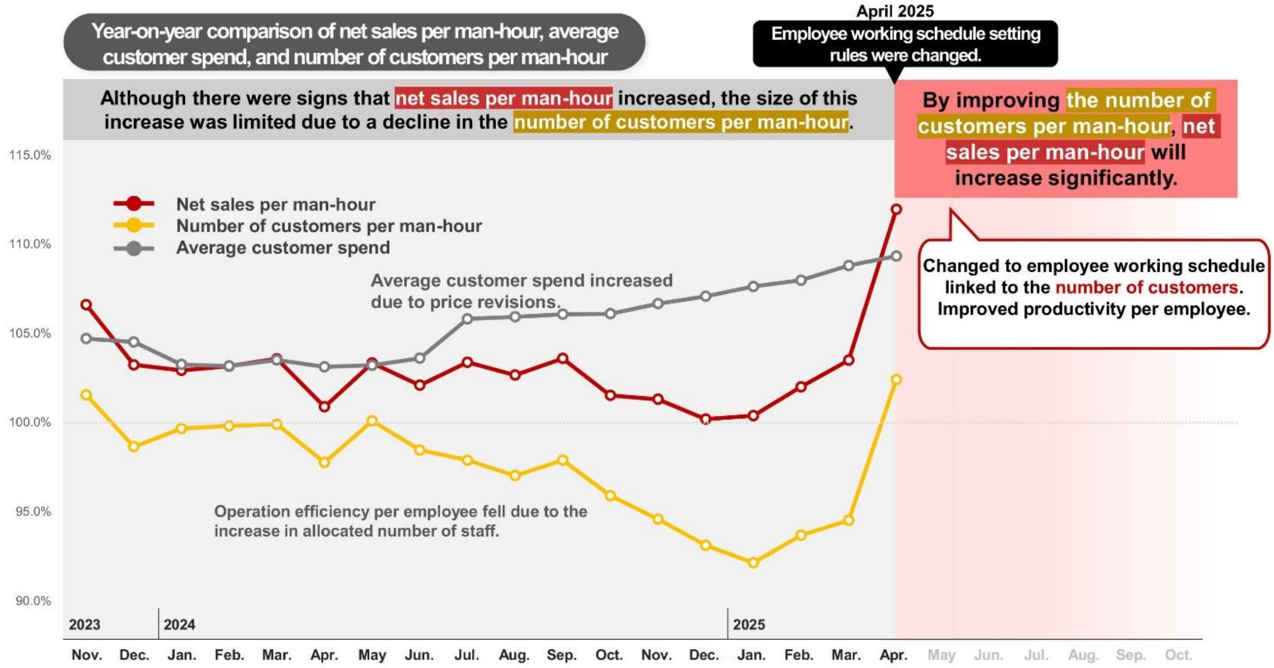
This is about our response to the rising cost of raw materials.

Rice prices remain high. The future outlook is still uncertain at this time.

As for cabbage, prices temporarily soared to about three times the normal level due to extremely hot weather and poor weather conditions in major production areas, but spring cabbage has been available since April, and prices have settled down.

Unexpected Cost Increases (Labor Cost)

- Until now, the employee working schedules for stores was set based on sales, and more cast employees* were allocated than was necessary due to price revisions that raised average customer spend while the number of customers remained unchanged.
- Changed to employee working schedule based on the number of customers to optimize cast employee allocation from April.



*Cast employee: Part-time staff

8

Since last summer, we have enhanced our cast employee allocation to lower the workload of our employees and to secure human resources. However, employee working schedules were based on sales, and this resulted in more staffing than necessary, even though the number of customers remained the same due to the increase in the cost per customer. Since April, employee working schedules have been changed to be based on the number of customers, and we have been able to operate our stores with appropriate allocation.

Impact on Operating Profit due to Refurbishing Closures and New Stores

From 2Q of the current fiscal year, the impact of refurbishing closures is expected to contribute positively to operating profit (year-on-year).

Thirty stores have not yet been refurbished and the refurbishment is expected to be completed for 16 stores during the current fiscal year and for 14 stores during the next fiscal year.

FYE Oct. 31, 2023

	1Q	2Q	3Q	4Q	Total
Refurbishing closure	0.9 months (1 store)	5.5 months (5 stores)	1.7 months (2 stores)	3.3 months (5 stores)	11.3 months (13 stores)
New stores	8 stores	9 stores	7 stores	4 stores	28 stores

Impact on operating profit	
Full-year	-49 million yen
Full-year	-207 million yen*

FYE Oct. 31, 2024

	1Q	2Q	3Q	4Q	Total
Refurbishing closure	1.9 months (1 store)	8.0 months (4 stores)	17.7 months (13 stores)	7.1 months (5 stores)	34.7 months (23 stores)
New stores	6 stores	8 stores	12 stores	16 stores	42 stores

Impact on operating profit	
Full-year	-147 million yen YoY -98 million yen
Full-year	-345 million yen YoY -137 million* yen

FYE Oct. 31, 2025 (1Q, 2Q is actual results, 3Q and later is projection.)

	1Q	2Q	3Q	4Q	Total
Number of refurbishing closure months	5.6 months (3 stores)	5.1 months (5 stores)	--------- *Approx. 6.0 months/Q forecast	---------	23.1 months (16 stores)
New stores	10 stores	11 stores	Pending	Pending	52 stores

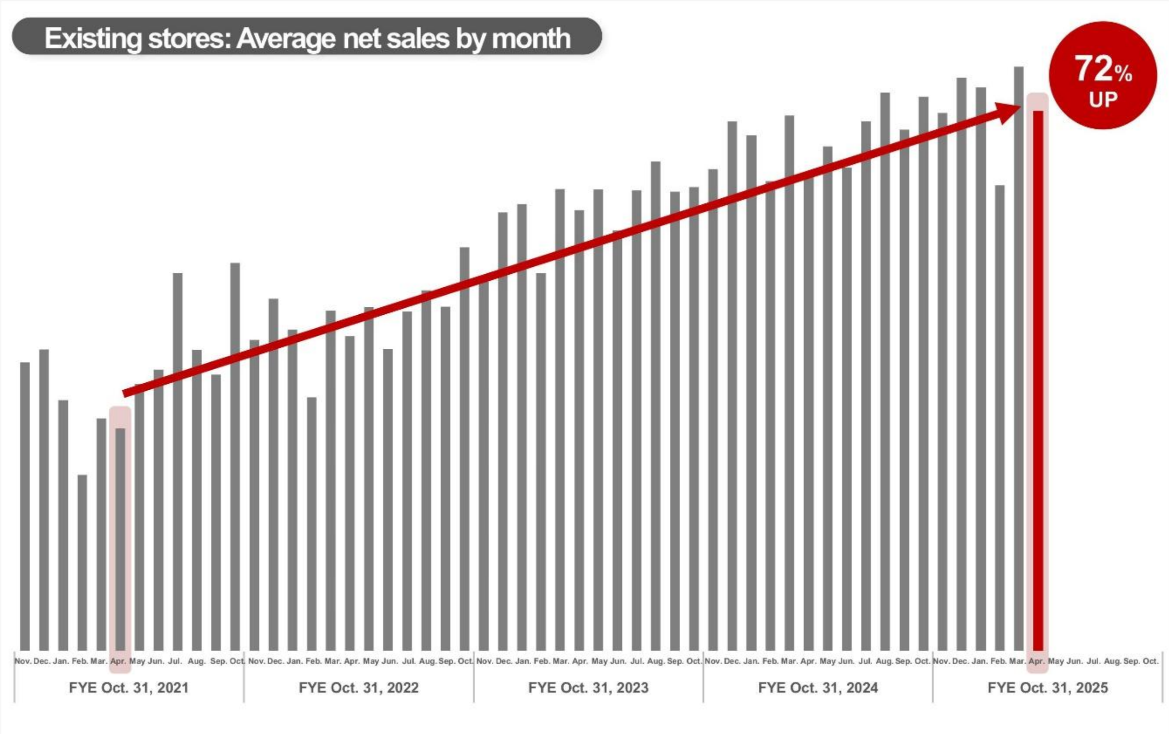
Impact on operating profit	
Full-year (projection)	-101 million yen YoY +45 million yen
Full-year (projection)	-427 million yen YoY -82 million yen*

·The impact on operating profit for new stores is the cost involved in opening stores.

We have been able to control and equalize refurbishing during the current period, and the YoY impact of refurbishing closures is expected to turn into a positive contribution from 2Q onward. As for new stores, we have already signed lease contracts for the annual number of stores to be opened, and we believe that we are generally on track to open new stores.

Existing Company-owned Domestic Stores: Average Net Sales per Store

Average monthly sales per company-owned domestic store continue to advance and expand thanks to initiatives to continuously improve store QSCA.



 10

Average monthly sales per store have been able to maintain the number of customers even with price revisions and continue to reach record highs. We would like to continue to improve QSCA so that we can attract many customers even after we revise our prices.

Overseas Expansion

Mainly opened company-owned stores in North America, which has a significant food service market. Mainly opened franchise stores in Asia.

Total number of stores overseas **29 stores**

(+2 compared to the end of the previous fiscal year)

Company-owned stores 4 stores (-)

	2Q of FYE Oct. 31, 2025	Compared to the end of the previous fiscal year
US	3 stores	-
China	1 store	-

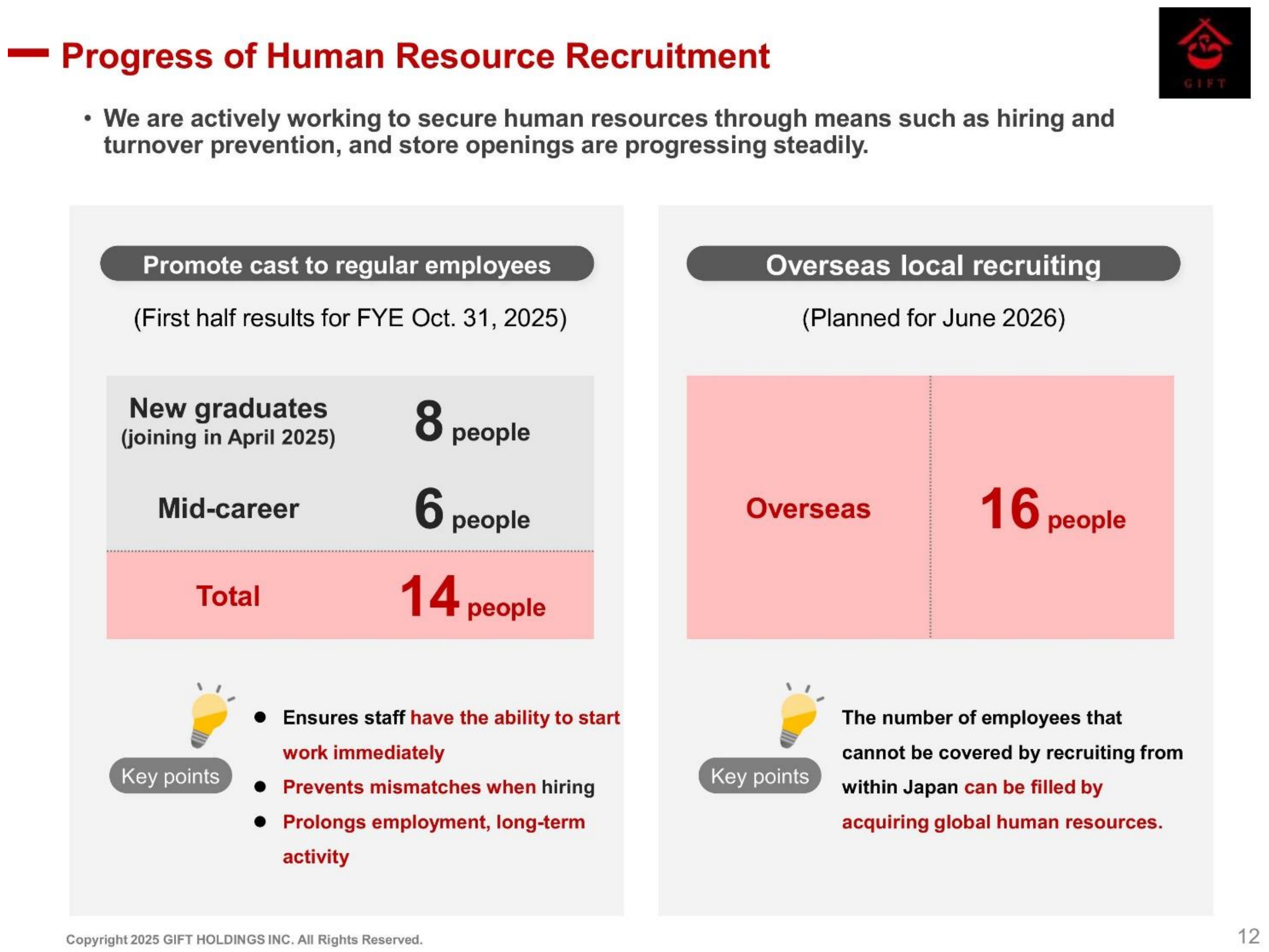
Franchise stores 12 stores (+3)

	2Q of FYE Oct. 31, 2025	Compared to the end of the previous fiscal year
Thailand	1 store	-
Vietnam	4 stores	+1
Cambodia	1 store	-
Philippines	2 stores	-
Korea	2 stores	+1
Hong Kong	1 store	-
Mongolia	1 store	+1

Produced stores 13 stores (-1)

	2Q of FYE Oct. 31, 2025	Compared to the end of the previous fiscal year
US	1 store	-
Malaysia	2 stores	-
Philippines	2 stores	-
Taiwan	5 stores	-1
Hong Kong	1 store	-
Thailand	1 store	-
Vietnam	1 store	-

As for overseas, although it has not yet become a pillar of our earnings, we are planting the seeds for future growth.



In order to achieve the store opening targets of the medium-term plan, we are working to acquire human resources by both strengthening recruitment and preventing employee turnover.

The summary of the financial results is as shown in the slides, so I will skip the explanation.

This concludes my explanation of the H1 financial results. Going forward, rather than chasing short-term growth and profits, we intend to continue to grow sustainably by delivering delicious ramen throughout the world and meeting your expectations as well.

Thank you for your attention.