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March 16, 2026

Consolidated Financial Results for the Three Months Ended January 31, 2026 (Under Japanese GAAP)

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 Listing: Tokyo Stock Exchange
 Securities code: 9279
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 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended January 31, 2026 (from November 1, 2025 to January 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended January 31, 2026	10,642	25.1	1,434	85.2	1,433	85.3	960	75.6
January 31, 2025	8,504	24.9	774	(14.7)	773	(16.1)	547	(11.8)

Note: Comprehensive income Three months ended January 31, 2026: ¥1,020 million [48.4%]
 Three months ended January 31, 2025: ¥687 million [3.4%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
January 31, 2026	47.99	47.97
January 31, 2025	27.40	27.36

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
January 31, 2026	22,823	11,180	48.8
October 31, 2025	22,012	10,380	47.0

Reference: Equity
 As of January 31, 2026: ¥11,136 million
 As of October 31, 2025: ¥10,342 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended October 31, 2025	–	11.00	–	11.00	22.00
Fiscal year ending October 31, 2026	–				
Fiscal year ending October 31, 2026 (Forecast)		13.00	–	13.00	26.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated earnings forecasts for the fiscal year ending October 31, 2026 (from November 1, 2025 to October 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending April 30, 2026	20,300	18.1	2,220	43.5	2,200	42.5	1,480	43.3	73.93
Fiscal year ending October 31, 2026	43,000	19.9	4,400	30.6	4,360	29.2	2,610	19.4	130.37

Note: Revisions to the consolidated earnings forecasts most recently announced: Yes

Regarding revisions to the consolidated earnings forecasts, please refer to the “Notice Regarding Revisions to Full-Year Consolidated Earnings Forecasts” released today (March 16, 2026).

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For details, please refer to “2. Quarterly consolidated financial statements and significant notes thereto, (3) Notes to quarterly consolidated financial statements, Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements” on page 11 of the attached material.

- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

- (4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of January 31, 2026	20,021,331 shares
As of October 31, 2025	20,018,131 shares

- (ii) Number of treasury shares at the end of the period

As of January 31, 2026	1,352 shares
As of October 31, 2025	1,352 shares

- (iii) Average number of shares outstanding during the period

Three months ended January 31, 2026	20,019,506 shares
Three months ended January 31, 2025	19,968,056 shares

- * Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

- * Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual results, etc. may differ substantially from these forecasts due to various factors. Please refer to “1. Overview of operating results, etc., (3) Explanation of consolidated earnings forecasts and other forward looking statements” on page 6 of the attached material for the assumptions used in forecasting business results and precautions regarding the use of business results forecasts, etc.

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1. Overview of operating results, etc.

(1) Overview of operating results during the period

During the three months ended January 31, 2026, the Japanese economy operated under an uncertain economic environment. Specifically, there was a spreading sense of global economic deceleration, as inflation rates in U.S. and European countries showed a declining trend. Additionally, major countries, including those in Europe and the U.S., began to undertake changes in monetary policies and revisions in trade policies. The environment surrounding external demand remains challenging. In the U.S., in particular, a shift in trade policy initiated by the second Trump administration led to new tariffs on imports from Japan, affecting the performance of leading Japanese exporters, including the automotive and auto parts industries, as well as Japan's domestic manufacturing. In the foreign exchange market, the yen's continued weakness, driven by U.S. interest rate trends and global liquidity changes, persists in pushing up import and living costs, with persistent high prices of raw materials and food exerting upward pressure on prices.

The pace of consumer price growth in Japan appears to have slowed due to the stabilization of energy prices. However, there is a continued underlying increase in prices driven by service prices and labor costs. The 2025 spring wage negotiations resulted in high-level wage increases in the 5% range, including regular pay raises, similar to those in 2024. However, the improvement in real income remained limited, and consumer spending continued to be selective. These rises were most notable in service prices, including dining, lodging, and transport, caused by labor shortages and wage hikes, structurally elevating prices. This had a weakening effect on real consumption growth and resulted in only modest improvements in consumer confidence. In this economic environment, the Nikkei Stock Average on the Tokyo Stock Exchange has settled above the significant milestone of 50,000 yen since December 2025, in response to the proactive fiscal policies advanced by the Takaichi administration. Following the House of Representatives election in February, expectations for economic policy have increased. Additionally, the Bank of Japan, which is Japan's central bank, taking into account various economic indicators comprehensively, decided to raise the policy interest rate from 0.5% to 0.75% at the Monetary Policy Meeting in December, following its revision in January 2025.

The Cabinet Office announced that the preliminary gross domestic product (GDP) figure (seasonally adjusted real GDP) for the October-December period of 2025 showed a 0.1% increase from the previous quarter (0.2% increase on an annualized basis), turning to a positive growth from the negative growth in the previous quarter. Consumer spending and capital investment increased slightly. As housing investment experienced a significant decline in the previous quarter due to a post-regulation quiet spell resulting from the surge in demand before the amendments to the Building Standards Act and other laws, it increased as a result of a rebound in this quarter. On the other hand, external demand was weak, with both good and service exports declining, which led to private inventory fluctuations dragging down the GDP growth rate. Overall, during this quarter, although lacking in overall strength, there was a continued trend of gradual recovery. The number of foreign tourists visiting Japan has remained at record high levels, with 42.68 million visitors from January to December 2025, according to the Japan National Tourism Organization, marking a 15.8% increase year-on-year. The relative affordability of Japan's price levels due to the weak yen has expanded demand for services such as travel, lodging, and dining among foreign visitors, supporting external demand through increased service exports.

Looking at the global economy, the second Trump administration, inaugurated in January 2025, led to a review of trade policies worldwide as countries responded to the U.S. trade policies it introduced. In addition to maintaining and adjusting tariffs on China, the U.S. has imposed additional tariff measures on major trading partners such as Japan and Europe, bringing about uncertainty in international trade. Amidst this situation, there is an increasing sense of global economic deceleration, with the U.S. experiencing slowed economic growth, economic stagnation in various European countries, and a slowdown in the Chinese economy. Conflicts persist in the Middle East and Ukraine, despite efforts for ceasefires and dialogue, keeping the situation unpredictable. The extended nature of the geopolitical risks has caused energy and resource market fluctuations, and further led to heightened global economic uncertainty.

In the U.S., a long federal government shutdown, which lasted 43 days from October 2025, occurred, halting many administrative services and resulting in delays in the release of various key statistics,

including preliminary GDP figures for the July-September period of 2025. In the current situation, where the full normalization of government functions has not yet been achieved, the preliminary GDP for the October-December period of 2025, announced by the U.S. Department of the Interior, showed a 1.4% increase from the previous quarter on an annualized basis. This marks a significant slowdown in growth from the 4.4% increase in the previous quarter, due in part to a 5.1% decrease in government spending caused by the government shutdown. Amidst this, the Federal Reserve Board (FRB), the central bank of the U.S., decided to lower the federal funds (FF) rate by 0.25% at the December meeting of the Federal Open Market Committee (FOMC) 2025 due to the U.S.'s slowing growth and inflation, following the FOMC meetings in September and October where the same decision was made. This decision revised the target range to be between 3.50% and 3.75%.

In China, the preliminary GDP for the October-December period of 2025 announced by the National Bureau of Statistics of China showed a 4.5% year-on-year increase, falling below the government's target of a 5.0% increase, marking the third consecutive quarter of slowdown in year-on-year economic growth. Amid weak consumer spending, the prolonged adjustment in the real estate market continues to weigh on the economy. Taking all this into account while recognizing U.S.-China trade tensions from the Trump administration's tariffs, China is implementing policies to support its economy as needed. While cautiously avoiding large stimuli, it seems to be seeking a shift to sustainable growth through domestic demand and structural reforms.

Under this economic environment, the restaurant industry, to which the Group belongs, is experiencing a slowdown in the inflation rate. However, underlying cost-push pressures continue due to rising service prices and labor costs. Although the surge in prices of imported ingredients is easing, logistics and energy costs remained high. Additionally, due to the minimum wage increase and high-level wage increases from the spring wage negotiations, labor costs, particularly for part-time workers, continue to rise. Furthermore, the prices of some agricultural products, particularly rice, have currently remained at high levels, and the government has implemented a measure to suspend imports of Spanish pork, accounting for about 20% of imported pork, due to the outbreak of African swine fever, both of which affect the cost structure of the restaurant industry. On the other hand, the number of foreign visitors to Japan has remained at high levels, and in urban centers and tourist destinations, both the number of visitors and average customer spending have remained stable. In contrast, in regional and suburban locations, the awareness of protecting living standards remains strong, and consumers continue to be highly sensitive to price raises. As a result, a trend of "polarization" is beginning to be observed in the restaurant industry as a whole. Furthermore, in the labor market, labor shortages have become the norm, necessitating increased hiring costs and the strengthening of employee retention strategies. In the restaurant industry, the importance of improving productivity per labor hour, streamlining operations, and investing in labor-saving measures has become even more pronounced. In this way, the business environment surrounding the restaurant industry shows stability in inbound demand and service consumption on the demand side. On the cost side, there is ongoing structural upward pressure, particularly from labor costs. This situation requires business operations to balance advanced pricing strategies with productivity improvements.

In this business environment, the Gift Group (hereinafter called "the Group") has been actively addressing various important management issues which the restaurant industry as a whole is facing, and has been working vigorously to resolve them, such as maintaining profit structures through flexible price revisions, strengthening Supply Chain Management (SCM) systems with the aim of improving the freshness of products offered and reducing logistics costs, actively opening new stores, and securing the appropriate number of staff to support these new stores. Furthermore, to ensure a stable supply of ingredients to Company-owned and produced stores, the Group leverages its buying power, supported by the supply capacity to approximately 1,000 stores in Japan. The Group is continuously optimizing procurement routes for various ingredients, including rice and pork, and has established a purchasing system capable of responding to unforeseen circumstances. On the other hand, with regard to the price revisions for products offered in stores, the Group has strategically implemented a careful and gradual response, which has enabled it to minimize the negative impact on the number of customer visits. Net sales of existing stores at company-owned domestic stores (excluding refurbished stores) for the three months ended January 31, 2026 achieved 104.0% of the level of the same period last year. By leveraging the effect of opening new stores, we achieved 125.4% for net sales of all stores, reflecting steady profit growth. As a result, even amid rising cost pressures such as the sustained high prices of domestic agricultural produce including rice, the surge in pork prices due to the suspension of Spanish

pork imports, and increasing labor costs, we have been able to maintain a sufficient profit structure similar to the previous period. The Group will continue to develop pricing strategies for the products it offers going forward, always remaining mindful of customer satisfaction levels. In addition, the Group will not stop at the “Machida Shoten” (EAK ramen brand), “BUTAYAMA” (wild pork mountain ramen brand) and “GANSO ABURADO” (soup-less ramen brand) businesses, which became the three business pillars, but will constantly develop the next formats and brands, while expanding its business by vigorously seeking new store locations in various genres, including those near train stations, on roadsides, and in shopping complexes.

In addition, from the comprehensive viewpoint, including business efficiency and Business Continuity Plan (BCP), we have been strategically reviewing our production system, including production location and items produced, for the supply system for the Group’s Company-owned stores and produced stores over the past several years. In the three months ended January 31, 2026, we further strengthened our domestic production system, which was expanded to eight factories in the previous fiscal year. As a result, the Group has in place a robust eight-factory system in Japan, including five noodle factories, one char siu (roasted pork fillet) factory, and two soup factories, and we intend to continue increasing production sites and enhancing production items. Furthermore, the Group has been making significant improvements in efficiency, cost and lead time in logistics from a strategic SCM perspective. Ceaseless efforts to optimize coordination of the distribution centers deployed in the Kanto, Chukyo, Kansai, and Tohoku regions with the aforementioned production system, have enabled us to establish an efficient logistics support system for Company-owned and produced stores. Meanwhile, continuing from the previous fiscal year, during the three months ended January 31, 2026, we have made progress in the replacement of gas stoves with IH (induction heaters) at stores with the aim of stabilizing the quality of products offered, and continued renovating stores to improve store operations and customer comfort.

All of our outlets, despite the significant increase in the number of stores, have managed to maintain the sales and customer counts of existing stores from the previous fiscal year. However, the biggest challenge we face is whether we can promptly secure adequate staff numbers from the labor market to achieve both the acceleration of new store openings and maintaining service/product quality. To address this issue, we have relocated our headquarters to Shibuya to enhance staffing in a timely and appropriate manner.

As described above, the Group has strengthened not only its store-opening strategies for Company-owned and produced stores, but also the management systems of its production, distribution and headquarters operations. Moreover, successful staffing and proactive new store deployments allowed us to maintain steady financial performance. As a result, the Group has secured robust results. During the three months ended January 31, 2026, the Group has been able to expand revenue by increasing the number of both Company-owned and produced stores in Japan.

As a result of the above, net sales was ¥10,642,727 thousand (up 25.1% year-on-year), operating profit was ¥1,434,484 thousand (up 85.2% year-on-year), ordinary profit was ¥1,433,278 thousand (up 85.3% year-on-year), while profit attributable to owners of parent reached ¥960,818 thousand (up 75.6% year-on-year).

Since the Group has a single-segment business, the business overview by segment for the three months ended January 31, 2026 is presented by business division as follows.

Company-owned Store Business Division

In the domestic Japan market, the Group continued to aggressively open new stores throughout the three months ended January 31, 2026, adding six new Company-owned stores. During the period, we achieved a good balance in store openings, with two new stores of “Machida Shoten” (EAK ramen brand), two stores of “BUTAYAMA” (wild pork mountain ramen brand), one store of “GANSO ABURADO” (soup-less ramen brand), and one store of another business format.

During the three months ended January 31, 2026, we opened two stores near a train station for the “Machida Shoten” brand. For the two stores opened in areas near a train station, one new store opening was at Ikejiri-ohashi Station and another at Kumamoto Station.

For our number two wild pork mountain ramen brand “BUTAYAMA,” the Group opened two stores near a train station during the three months ended January 31, 2026. As locations for the store openings

near a train station, the Group has one store within Shibuya Sakura Stage where the Group is headquartered, near Shibuya Station and one store at Sagami-ono Station on the Odakyu Line.

Furthermore, during the three months ended January 31, 2026, we opened one store for our soup-less ramen brand “GANSO ABURADO,” which has established its position as the Group’s third brand. The location for the store opening was chosen to be the west exit of Shinjuku Station, a massive transit hub.

Furthermore, the Product Development Division has been actively working on various themes for the development of new products and new brands, and is vigorously developing a fourth competitive brand after “Machida Shoten,” “BUTAYAMA,” and “GANSO ABURADO.” During the three months ended January 31, 2026, we opened one store of another business format.

As for outside of Japan, for a long time, we only had couple of outlets in Manhattan, New York, under the brand “E.A.K. RAMEN.” However, we successfully launched our first overseas outlet of “Machida Shoten” in Shanghai, China, in September 2024. In 2025, we also opened the second and third stores in Shanghai, China, and during the three months ended January 31, 2026, we opened the fourth and fifth stores in Shanghai.

As a result of the above, the number of the Group’s stores at the end of the three months ended January 31, 2026 totaled 294, including 285 Company-owned stores (277 stores in Japan and eight overseas), eight outsourced stores, and one JV store. Net sales of the Company-owned Store Business Division totaled ¥9,258,674 thousand.

Produced Store Business Division

In the domestic Japan market, we continued to launch new stores in areas where we had an existing presence. This involved making adjustments among the produced stores and Company-owned stores to prevent them competing with each other by following our rules for opening stores based on estimates of potential demand in the targeted vicinities. Existing produced stores each continued to achieve strong results in the three months ended January 31, 2026. This is the result of the thorough support that we have provided to our partners, drawing on our successes and insights from the Group’s Company-owned business. We have also seen an emerging appetite of existing produced store owners exploring new brands of ours. In other words, existing produced store owners are considering, in addition to the EAK ramen brand, deploying brands such as the “BUTAYAMA” wild pork mountain ramen brand and the “GANSO ABURADO” soup-less ramen brand. To promote this in the domestic Japan market, we have strived to enhance our offerings and provide even more appealing proposals to our partners.

As for outside of Japan, while advancing support for new store openings as we confirm existing owners’ intentions to open, we have rolled out full-scale operation of the franchise business with the “Machida Shoten” store name, and there has been high demand for opening new “Machida Shoten” stores in Southeast Asia in particular. The Group has therefore been promoting strategic store opening negotiations with franchisees in this region. As a result, the franchise business has been able to start smoothly in Southeast Asia, and we have now opened a total of 16 “Machida Shoten” stores in Asia: one store in Thailand, five stores in Vietnam, two stores in Cambodia, four stores in the Philippines, two stores in Hong Kong, and one store each in South Korea and Mongolia. We have also opened one “GANSO ABURADO” store in South Korea. Furthermore, we newly opened “Machida Shoten” stores in Australia and Canada, bringing the total number of overseas franchise stores to 19.

As a result, the number of the Group’s produced stores increased by a net of seven during the three months ended January 31, 2026, resulting in a total of 621 stores (572 produced stores in Japan and 13 foreign stores as well as 17 franchise stores in Japan and 19 foreign stores). Net sales of the Produced Store Business Division totaled ¥1,384,052 thousand.

(2) Overview of financial position during the period

Assets

Total assets as of January 31, 2026 increased by ¥811,345 thousand from the end of the previous fiscal year to ¥22,823,900 thousand. This was mainly due to a ¥368,980 thousand increase in property, plant

and equipment, including buildings and structures, and a ¥53,092 thousand increase in leasehold and guarantee deposits, mainly as a result of aggressive store openings.

Liabilities

Liabilities as of January 31, 2026 increased by ¥10,603 thousand from the end of the previous fiscal year to ¥11,643,075 thousand. This was mainly due to a ¥12,505 thousand increase in short-term borrowings and a ¥167,816 thousand increase in current portion of long-term borrowings, despite a ¥201,626 thousand decrease in income taxes payable.

Net assets

Net assets as of January 31, 2026 increased by ¥800,742 thousand from the end of the previous fiscal year to ¥11,180,825 thousand, resulting in an equity-to-asset ratio of 48.8%. This was mainly due to a decrease in retained earnings of ¥220,184 thousand as a result of dividend payments, and an increase in retained earnings due to the posting of ¥960,818 thousand in profit attributable to owners of parent.

(3) Explanation of consolidated earnings forecasts and other forward-looking statements

We have revised earnings forecasts for the six months ending April 30, 2026 and fiscal year ending October 31, 2026 in the “Summary of Consolidated Financial Results for the Year Ended October 31, 2025,” announced December 15, 2025. For details, please refer to the “Notice Regarding Revisions to Full-Year Consolidated Earnings Forecasts” released today (March 16, 2026).

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheet

(Thousands of yen)

	As of October 31, 2025	As of January 31, 2026
Assets		
Current assets		
Cash and deposits	2,429,719	2,667,695
Accounts receivable - trade	1,078,837	1,125,332
Merchandise and finished goods	569,317	611,420
Work in process	6,025	9,249
Raw materials and supplies	194,995	203,028
Other	568,558	600,480
Total current assets	4,847,452	5,217,208
Non-current assets		
Property, plant and equipment		
Buildings and structures	12,983,795	13,568,433
Accumulated depreciation	(2,596,323)	(2,821,067)
Buildings and structures, net	10,387,472	10,747,365
Land	141,782	141,782
Other	4,292,657	4,432,504
Accumulated depreciation	(1,402,223)	(1,532,983)
Other, net	2,890,434	2,899,520
Total property, plant and equipment	13,419,689	13,788,669
Intangible assets		
Goodwill	125,484	116,302
Other	69,259	72,834
Total intangible assets	194,743	189,136
Investments and other assets		
Leasehold and guarantee deposits	1,885,206	1,938,298
Other	1,665,463	1,690,587
Total investments and other assets	3,550,670	3,628,885
Total non-current assets	17,165,102	17,606,692
Total assets	22,012,554	22,823,900

(Thousands of yen)

	As of October 31, 2025	As of January 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	1,185,896	1,119,656
Short-term borrowings	4,514	17,019
Current portion of long-term borrowings	1,682,513	1,850,329
Income taxes payable	680,679	479,053
Provision for bonuses	224,837	124,167
Provision for shareholder benefit program	16,174	12,817
Other	3,033,120	2,708,792
Total current liabilities	6,827,736	6,311,836
Non-current liabilities		
Long-term borrowings	4,115,773	4,632,652
Asset retirement obligations	688,962	698,586
Total non-current liabilities	4,804,735	5,331,238
Total liabilities	11,632,471	11,643,075
Net assets		
Shareholders' equity		
Share capital	869,685	869,890
Capital surplus	1,097,974	1,098,179
Retained earnings	8,064,294	8,804,928
Treasury shares	(1,312)	(1,312)
Total shareholders' equity	10,030,642	10,771,685
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	94,300	107,244
Foreign currency translation adjustment	217,896	257,374
Total accumulated other comprehensive income	312,196	364,618
Non-controlling interests	37,243	44,521
Total net assets	10,380,083	11,180,825
Total liabilities and net assets	22,012,554	22,823,900

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income**Quarterly consolidated statement of income**

(Thousands of yen)

	Three months ended January 31, 2025	Three months ended January 31, 2026
Net sales	8,504,157	10,642,727
Cost of sales	2,861,169	3,442,505
Gross profit	5,642,988	7,200,221
Selling, general and administrative expenses	4,868,232	5,765,737
Operating profit	774,755	1,434,484
Non-operating income		
Interest income	6,317	6,718
Dividend income	–	3,634
Foreign exchange gains	435	–
Subsidy income	783	–
Other	2,603	4,756
Total non-operating income	10,139	15,109
Non-operating expenses		
Interest expenses	5,962	13,375
Foreign exchange losses	–	1,346
Other	5,300	1,593
Total non-operating expenses	11,263	16,315
Ordinary profit	773,631	1,433,278
Extraordinary income		
Gain on sale of non-current assets	761	–
Compensation for damage income	47,183	–
Total extraordinary income	47,944	–
Extraordinary losses		
Loss on sale of non-current assets	590	–
Loss on retirement of non-current assets	34,542	1,558
Loss on store closings	–	2,683
Total extraordinary losses	35,132	4,241
Profit before income taxes	786,443	1,429,037
Income taxes	239,317	462,856
Profit	547,125	966,180
Profit attributable to non-controlling interests	31	5,362
Profit attributable to owners of parent	547,094	960,818

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended January 31, 2025	Three months ended January 31, 2026
Profit	547,125	966,180
Other comprehensive income		
Valuation difference on available-for-sale securities	126,867	12,943
Foreign currency translation adjustment	13,576	41,392
Total other comprehensive income	140,443	54,336
Comprehensive income	687,569	1,020,517
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	687,162	1,013,239
Comprehensive income attributable to non-controlling interests	406	7,277

(3) Notes to quarterly consolidated financial statements**Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements**

Calculation of tax expenses

Tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year, including the first quarter of the current fiscal year, and multiplying profit before income taxes by the estimated effective tax rate.

Notes on segment information

[Segment information]

The Group operates in a single segment of the food and beverage business, so information has been omitted.

Notes on significant changes in the amount of shareholders' equity

Not applicable.

Notes on premise of going concern

Not applicable.

Notes on quarterly consolidated statement of cash flows

Quarterly consolidated statement of cash flows for the three months ended January 31, 2026 is not prepared. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the three months ended January 31, 2026 are as follows.

	(Thousands of yen)	
	Three months ended January 31, 2025	Three months ended January 31, 2026
Depreciation	256,611	366,676
Amortization of goodwill	9,181	9,181

Significant subsequent events

Not applicable.