



GIFT HOLDINGS INC. Securities Code 9279

Results Briefing Materials for the Three Months Ended January 31, 2024



The opinions and forecasts contained in these materials are the judgments of the Company at the time of preparation of the materials, and do not guarantee the accuracy of the information therein. Actual performance and results may differ significantly due to changes in a variety of factors.

— Table of contents



01 Financial Highlights for the Three Months Ended January 31, 2024

02 Overview of Financial Results for the Three Months
Ended January 31, 2024

03 Forecast for the Fiscal Year Ending October 31, 2024

04 Medium-term Business Plan (Fiscal Year Ending October 31, 2024
to Fiscal Year Ending October 31, 2026)

05 Reference Materials: Company Overview

**01 Financial Highlights for the Three Months
Ended January 31, 2024**



Net sales

6,810 million yen

Year-on-year: **+30.8%**

Operating profit

908 million yen

Year-on-year: **+70.3%**

Ordinary profit

921 million yen

Year-on-year: **+68.4%**

Overview of financial results

Achieved a **significant increase in revenue and profit**, and secured a solid performance in the post-Covid business environment.

Quality enhancement at each store

Continuing to mark **record-high monthly sales per company-owned store** thanks to continuous enhancement of quality, service, cleanliness and atmosphere (QSCA) of our stores.

Implementation of price revisions

Implemented minimal price revisions on January 1st against operational cost increases for such as labor cost. **No impact on customer traffic** at this point after the revision.

Strengthening production systems

Aiming to strengthen production systems against the ever increasing demand by **starting operation at a new noodle factory at the beginning of this period.**

Financial highlights for the three months ended January 31, 2024



Growth and Profitability

Net sales growth

30.8%

(Annual goal: 20.0%)

Operating profit margin

13.3%

(Annual goal: 9.5%)

YoY Change in Net Sales of Company-owned Stores

All company-owned stores in Japan

131.4%

Existing company-owned stores in Japan

114.2%

(Annual goal: 105.0%)

Stores Opened in the Period

Company-owned stores

6 stores

(Annual goal: 41 stores)

Produced & franchise stores

5 stores

(Annual goal: net increase of 48 stores)

Man-hour Productivity (company-owned stores)

Net sales per man-hour

6,492 yen

(Same period of the previous year: 6,295 yen)

Labor cost rate

23.4%

(Same period of the previous year: 24.5%)

Recruitment and Retention

Hiring employees

Newly hired **24** mid-career employees
Plan to hire approx. **50** new graduates.

Retirement rate

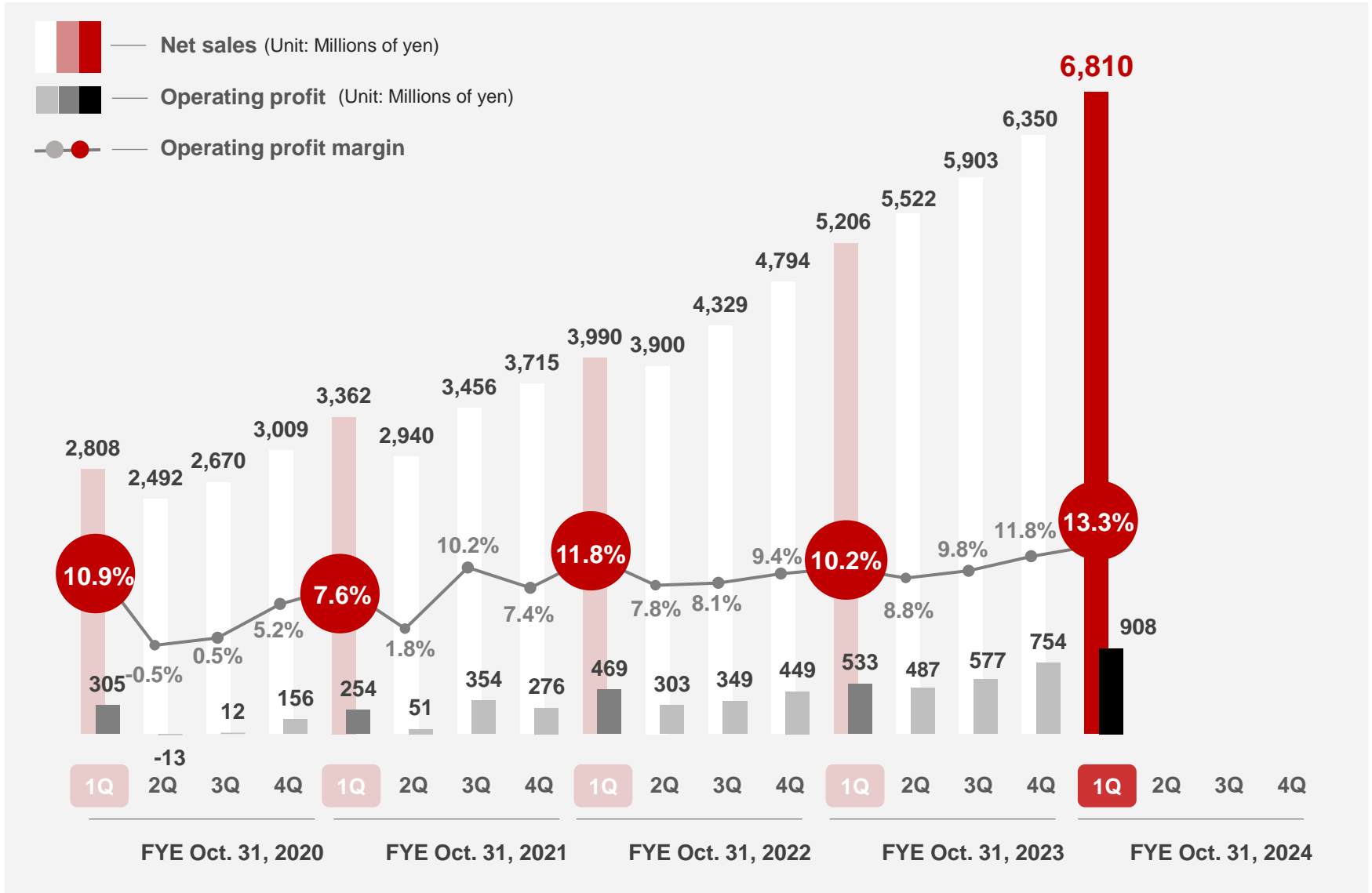
14.7%

(Same period of the previous year: 17.6%)

26.8%
Industry average*



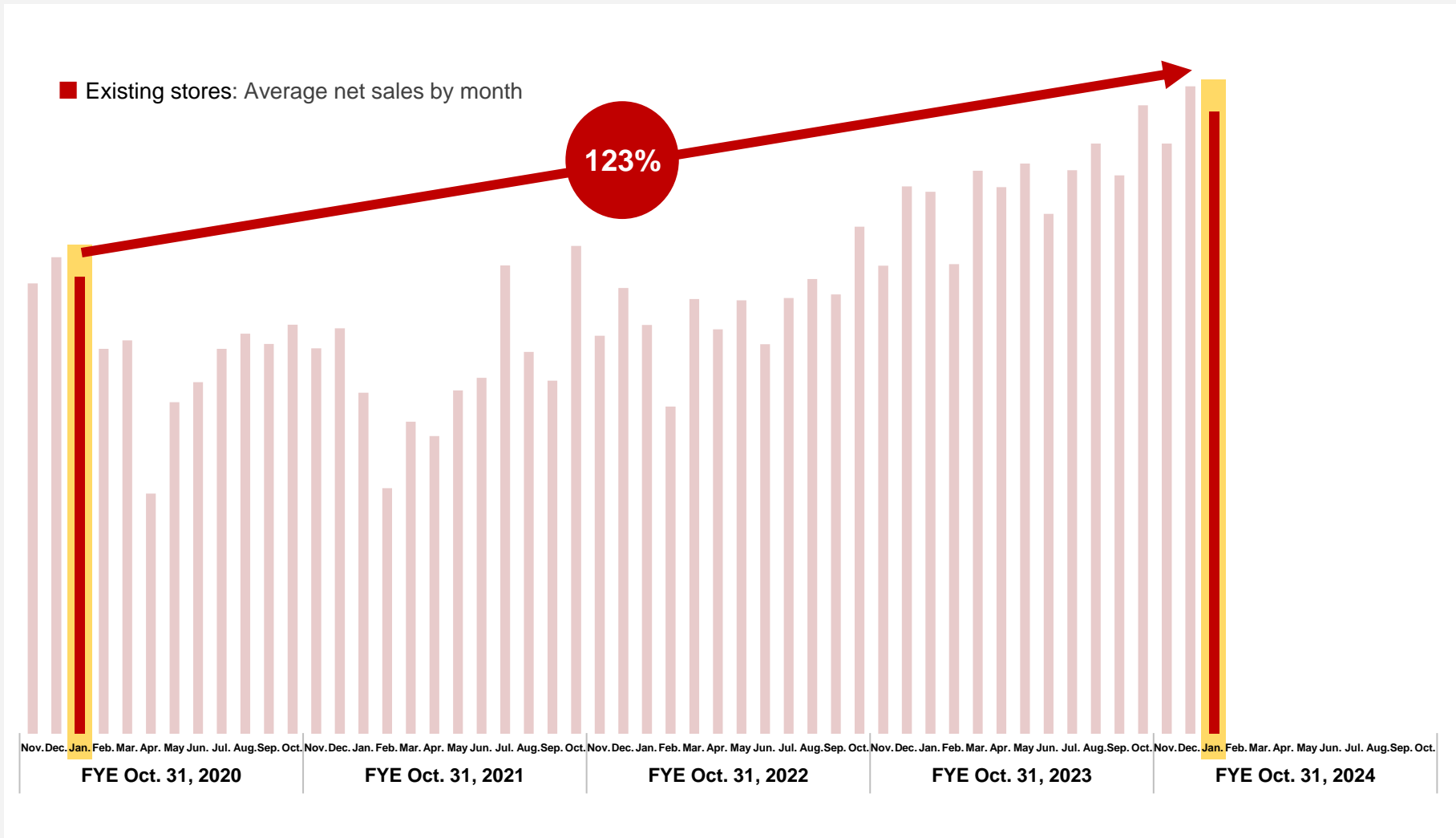
Quarterly trends in net sales and operating profit





Company-owned domestic stores: Average net sales per store

Marking record-high average monthly sales per company-owned domestic store thanks to initiatives to continuously improve store QSCA.



Impact of price revisions

Customer traffic is steady even after the price revision. There is still room to implement flexible price revisions.

Implemented price revisions in July 2023 and January 2024

Price revisions have not caused customer numbers to decline. Sales and customer numbers are above pre-Covid levels.



Source: Conditions for January 2023 to January 2024 in existing stores

Year-on-year % change (compared to three months ended January 31, 2023)

Net sales



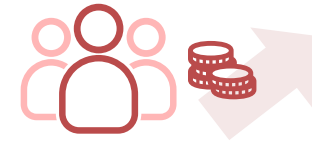
114.2%

Number of customers



109.0%

Average customer spend



104.8%

Source: Conditions for November 2023 to January 2024 in company-owned existing stores

Progress of human resource recruitment measures



We have been actively recruiting human resources to achieve the medium-term business plan.

Implemented

- ✓ Recruitment website update
- ✓ **Recruit part-time employees as full-time employees**
- ✓ Recruit overseas human resources
- ✓ Increase wage levels in January 2024



▲ Recruiting part-time employees as full-time employees (President seminar)

Planned initiatives

- Recruit foreigners from overseas locations (Diversity recruitment)
- Gift payment to new graduates joining the Company
- Create a development program for overseas human resources



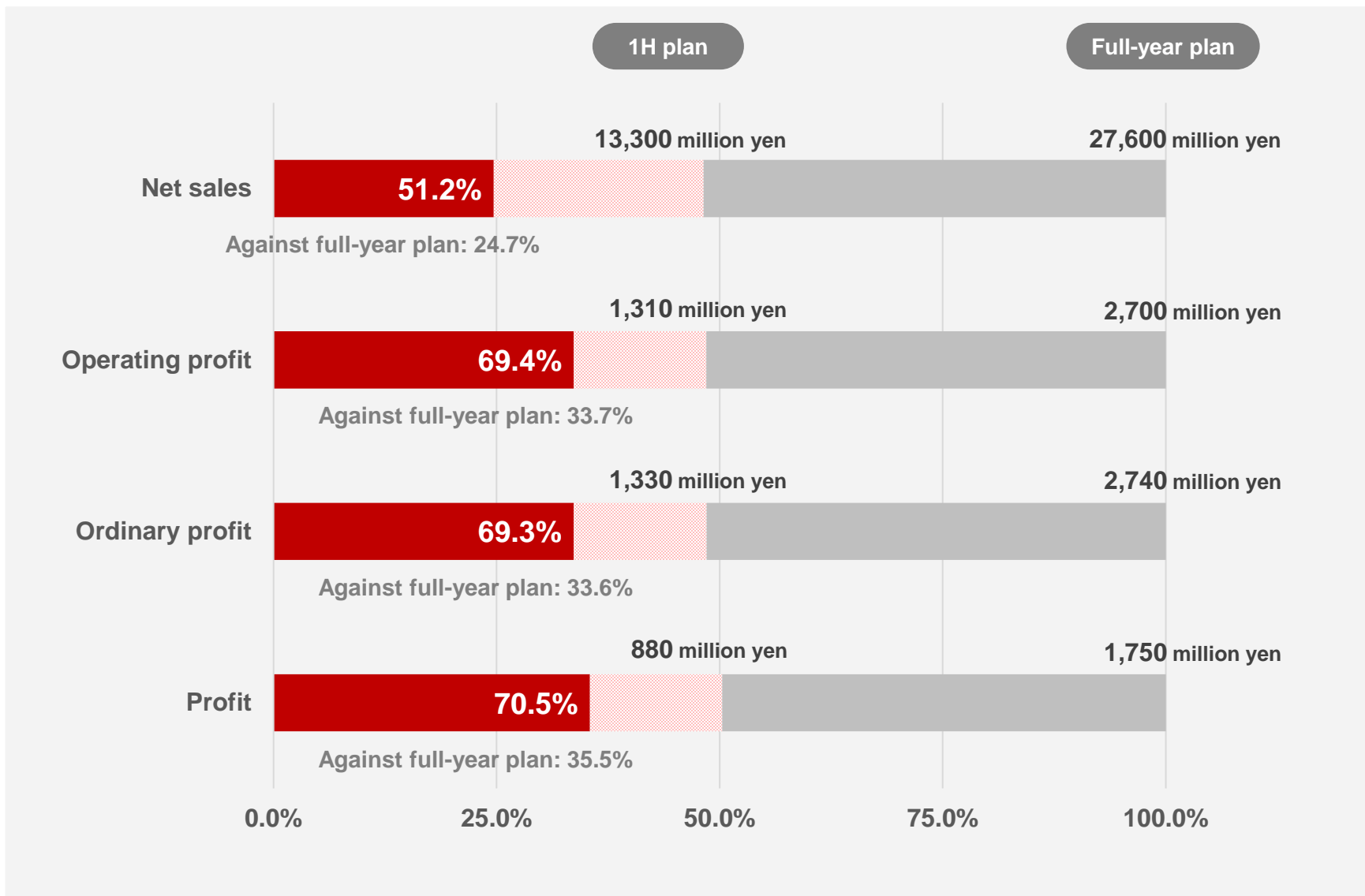
02 Overview of Financial Results for the Three Months Ended January 31, 2024

Statements of income



	Three months ended January 31, 2023		Three months ended January 31, 2024			Compared to plan				
	(Unit: Millions of yen)	Amount	Percentage to sales	Amount	Percentage to sales	Year-on-year % change	1H plan	Progress	Full-year plan	Progress
Net sales		5,206	-	6,810	-	+30.8%	13,300	51.2%	27,600	24.7%
Cost of sales		1,657	31.8%	2,210	32.5%	+33.4%	-	-	-	-
Gross profit		3,549	68.2%	4,600	67.5%	+29.6%	-	-	-	-
Selling, general and administrative expenses		3,015	57.9%	3,691	54.2%	+22.4%	-	-	-	-
Operating profit		533	10.2%	908	13.3%	+70.3%	1,310	69.4%	2,700	33.7%
Ordinary profit		547	10.5%	921	13.5%	+68.4%	1,330	69.3%	2,740	33.6%
Profit attributable to owners of parent		379	7.3%	620	9.1%	+63.4%	880	70.5%	1,750	35.5%

Progress rate vs. plan (1H progress)



Taking over stores managed by Kourakuen Holdings Corporation

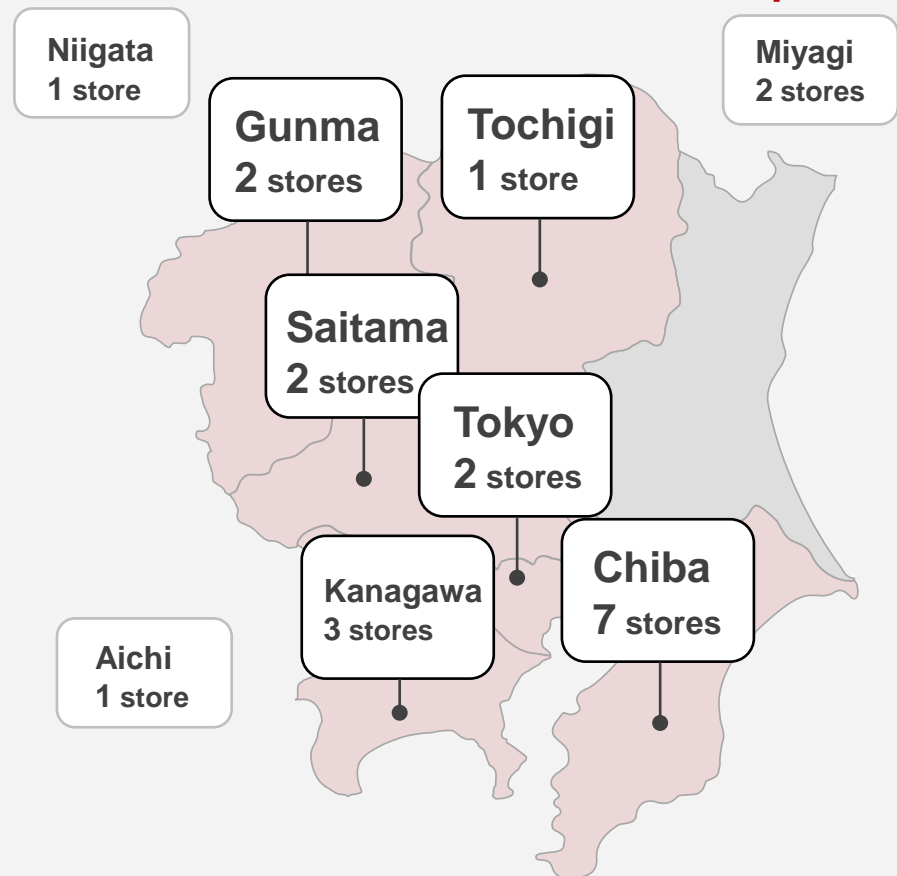
Basic agreement to open stores with our brand in 21 stores managed by Kourakuen Holdings Corporation

Accelerate store openings to quickly achieve 1,000 stores in Japan

Locations of taken over stores

Property location	Number of properties
Miyagi Prefecture	2
Tochigi Prefecture	1
Gunma Prefecture	2
Saitama Prefecture	2
Chiba Prefecture	7
Tokyo Metropolitan area	2
Kanagawa Prefecture	3
Niigata Prefecture	1
Aichi Prefecture	1
Total	21

**Most stores are in the Kanto region
A stable number of customers is expected.**



*To take over the rental agreement requires an agreement with the renter of each property.

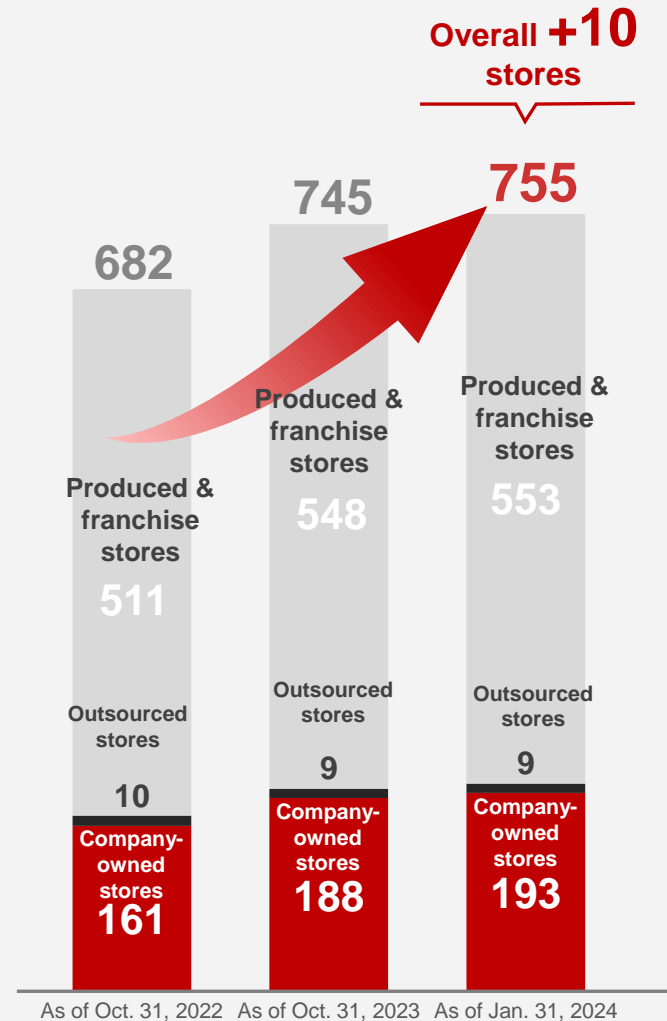
Open up stores



+10 stores compared to the end of the previous fiscal year








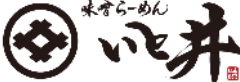



	As of Oct. 31, 2023	As of Jan. 31, 2024
Produced & franchise stores	548 stores	553 stores
Outsourced stores	9 stores	9 stores
Company-owned stores	188 stores	193 stores
Total number of stores	745 stores	755 stores



Status of stores (company-owned stores / breakdown of change by brand)



Brand					
Number of stores as of January 31, 2024	133	28	10	6	4
Change (compared to October 31, 2023)	+2	-	+2	-	-
Brand	 中華そば 長岡食堂		 味香らーめん 比井	 International E. A. K. RAMEN	Other
Number of stores as of January 31, 2024	2	1	2	3	4
Change (compared to October 31, 2023)	-	-	+1	-	-



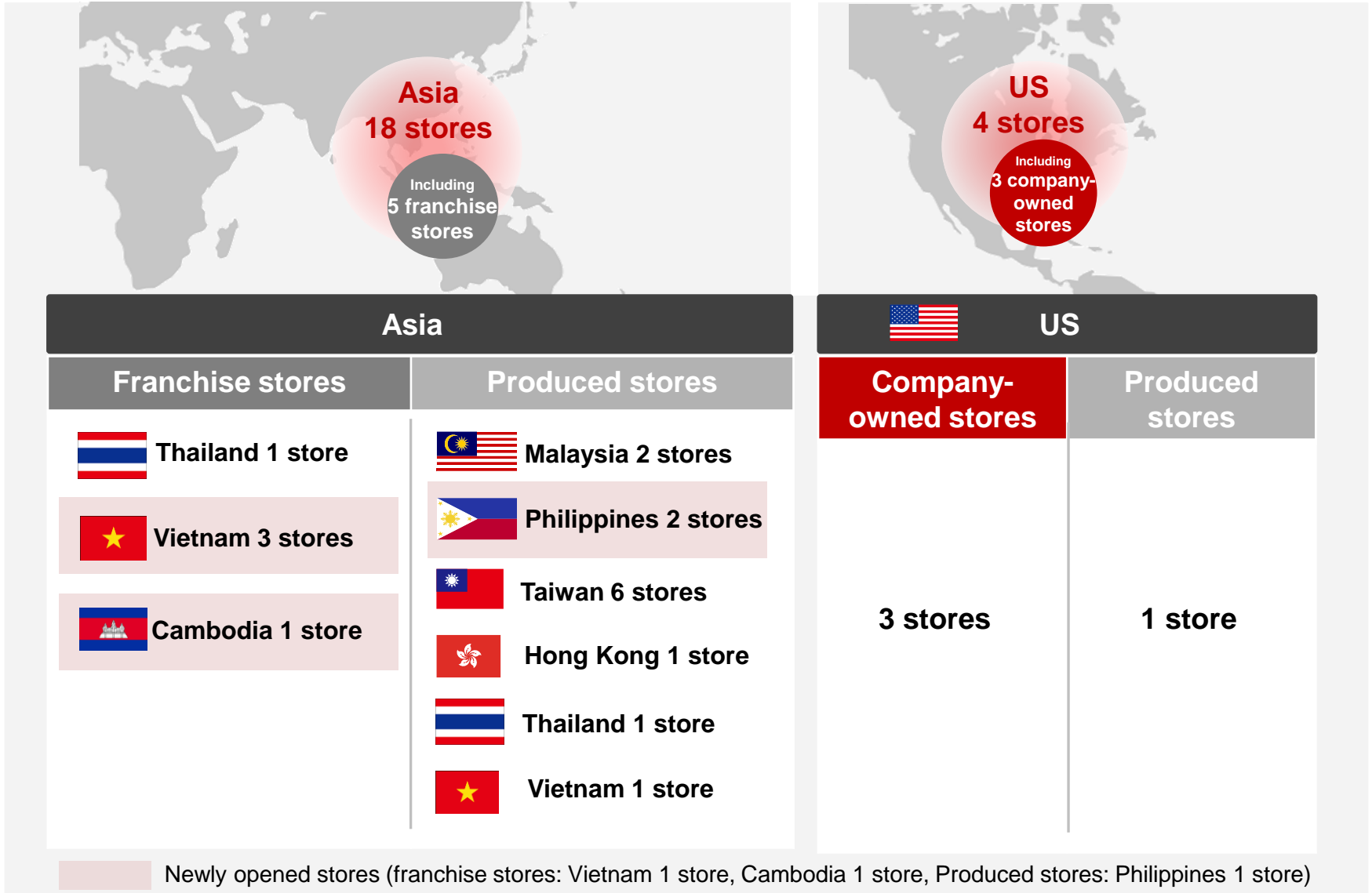
— Status of stores (breakdown of change)

(Number of stores)		Number of stores as of October 31, 2023	Number of stores as of January 31, 2024	Change	
Company-owned stores					
	Kanto	119	124	+5	
	East Japan (other than Kanto)	45	45	-	
	West Japan	21	21	-	
	Outside Japan	3	3	-	
	Subtotal	188	193	+5	
Net sales	5,712 million yen	Outsourced stores	9	9	-
		Total	197	202	+5
Produced stores					
	Kanto	309	311	+2	
	East Japan (other than Kanto)	117	116	-1	
	West Japan	99	100	+1	
	Outside Japan	13	14	+1	
	Subtotal	538	541	+3	
	Franchise stores in Japan	7	7	-	
Net sales	1,098 million yen	Franchise stores outside Japan	3	5	+2
		Total	548	553	+5
Total number of stores		745	755	+10	

Overseas expansion

Currently operating 22 foreign stores (including 3 company-owned stores, 5 franchise stores, and 14 produced stores)

Accelerating franchise expansion under the Machida Shoten brand



B/S summary



(Unit: Millions of yen)	As of Oct. 31, 2023	As of Jan. 31, 2024	Change
Current assets	3,552	3,313	(239)
Cash and deposits	2,220	1,944	(276)
Accounts receivable - trade	547	542	(5)
Other	784	826	+ 41
Non-current assets	8,974	9,229	+ 254
Property, plant and equipment	6,007	6,250	+ 243
Intangible assets	271	259	(11)
Investments and other assets	2,696	2,719	+ 22
Total assets	12,527	12,542	+ 15

(Unit: Millions of yen)	As of Oct. 31, 2023	As of Jan. 31, 2024	Change
Current liabilities	3,777	3,357	(420)
Accounts payable - trade	697	684	(13)
Short-term borrowings	25	88	+ 63
Current portion of long-term borrowings	699	733	+ 34
Other	2,354	1,850	(504)
Non-current liabilities	1,977	1,927	(49)
Long-term borrowings	1,574	1,527	(47)
Other	402	400	(2)
Total liabilities	5,755	5,285	(470)
Total net assets	6,772	7,257	+ 485
Share capital	797	797	-
Capital surplus	1,049	1,049	-
Retained earnings	4,761	5,202	+ 441
Treasury shares	(0)	(0)	(0)
Accumulated other comprehensive income	160	204	+ 44
Non-controlling interests	4	4	+0
Total liabilities and net assets	12,527	12,542	+ 15

03 Forecasts for the Fiscal Year Ending October 31, 2024 (unchanged)



— Forecasts for the fiscal year ending October 31, 2024 (unchanged)

Plan significant increases in net sales and operating profit by steadily implementing the medium-term business plan.

(Unit: Millions of yen)	FYE Oct. 31, 2023 Results		FYE Oct. 31, 2024 Forecast		Change
	Amount	Percentage to sales	Amount	Percentage to sales	
Net sales	22,982	-	27,600	-	+20.1%
Operating profit	2,352	10.2%	2,700	9.8%	+14.8%
Ordinary profit	2,424	10.5%	2,740	9.9%	+13.0%
Profit attributable to owners of parent	1,597	6.9%	1,750	6.3%	+9.6%

Assumptions behind forecasts for the fiscal year ending October 31, 2024 (unchanged)



Sales of company-owned domestic stores and existing stores

vs. FYE Oct. 31, 2023: **105.0%**

Store opening plan

Company-owned stores

40 stores in Japan

1 foreign store

Net increase of 39 stores

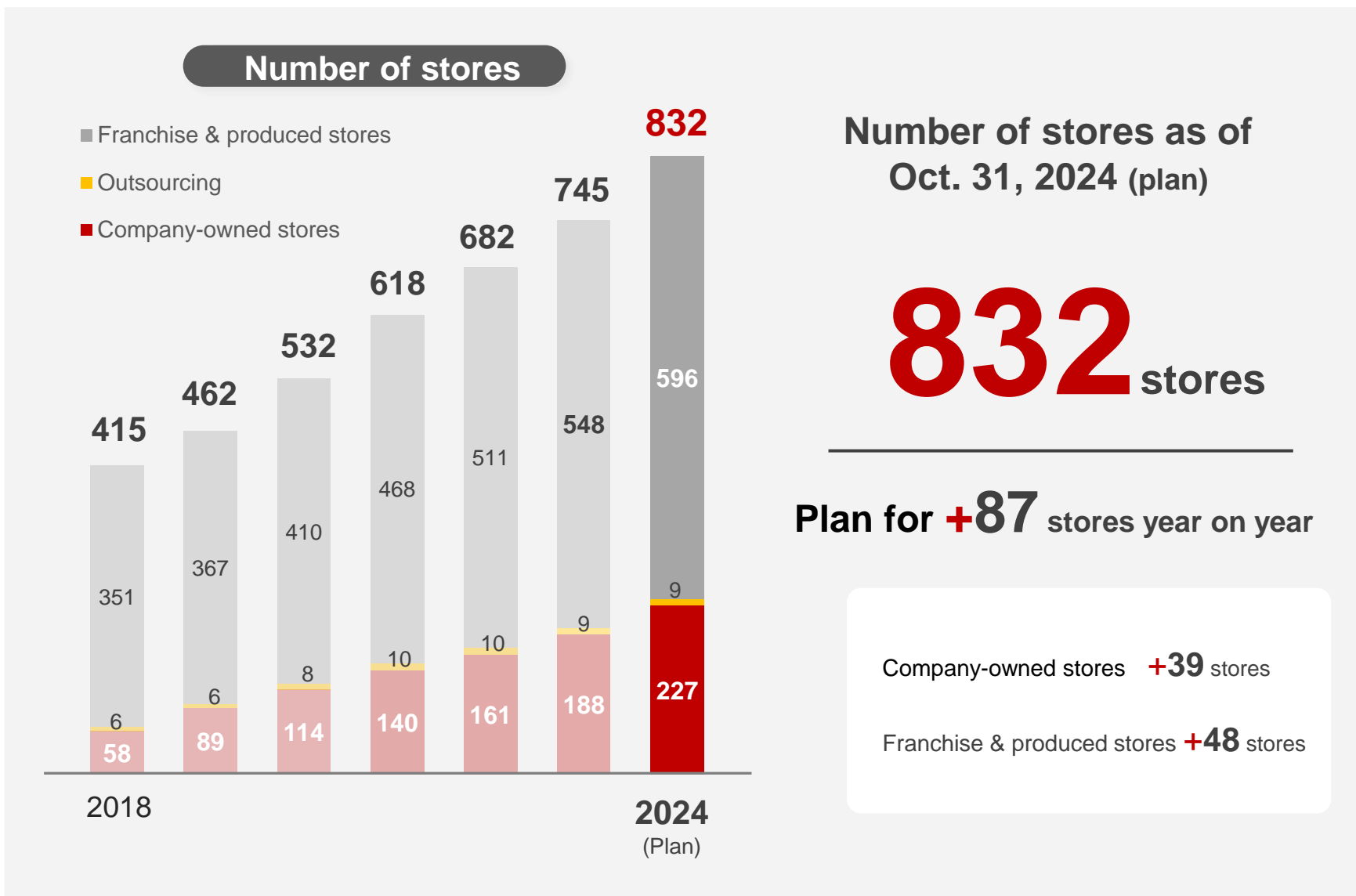
Franchise & produced stores

40 stores in Japan

8 foreign stores

Net increase of 48 stores

— Store opening plan (unchanged)



04 Medium-term Business Plan (Unchanged)

— Basic strategy - aspirations and approach (unchanged)



Targets to be achieved in FYE October 31, 2026

Net sales **40.0**
billion yen

Operating profit **3.8**
billion yen



Expansion of business and strengthening of structure



Promotion of digital transformation (DX)

— KPIs (unchanged)

Operating profit is expected to grow due to increased ratio of company-owned stores. Profit margin target was reduced by 0.5 pt from the previous target.

ROA and ROE targets were each raised by 5.0 pt.

Growth	1. Net sales growth	20% or above
Profitability	2. Operating profit margin	9.5% or above
Gain on investments	3. ROA (ordinary profit to total assets)	20% or above
	4. ROE (net profit to shareholders' equity)	20% or above
Returns to shareholders	5. Dividend payout ratio	20% or above

Relationship between store opening strategy and sales, profit and profit margin (unchanged)



By opening company-owned stores in areas with concentrated population that have large markets, and opening produced stores in regional areas, we aim to maximize net sales and profit and also maintain profit margin.

Company-owned stores

Store openings in population concentration areas and areas with high ramen consumption

Strengthening store openings

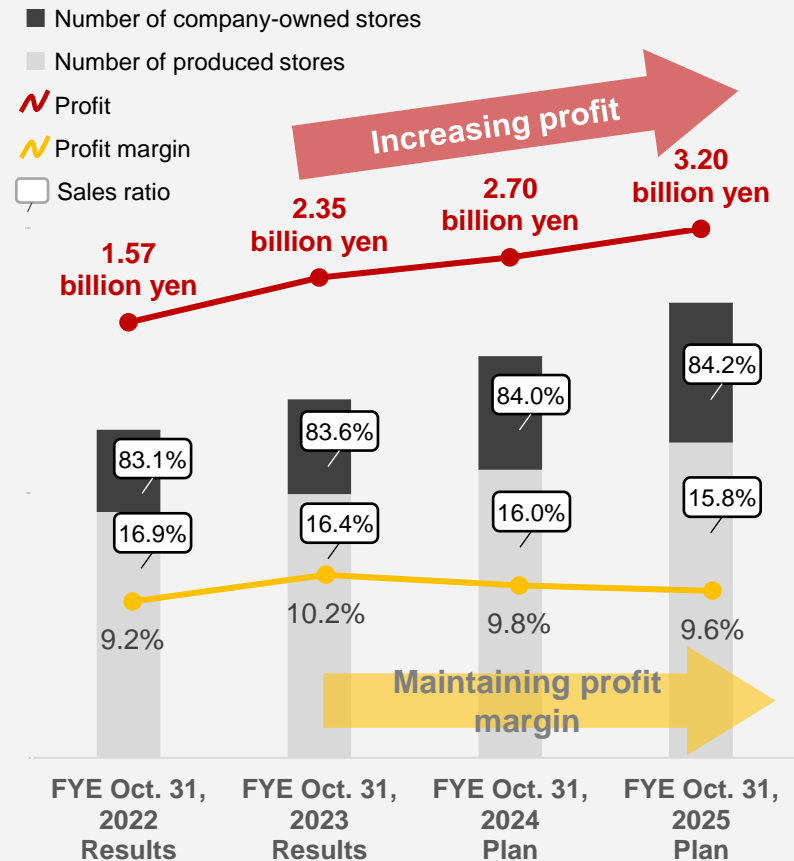
Aim to maximize net sales and profit

Franchise & produced stores

Open stores in regional areas

Aim to maximize profit margin

Percentage of stores (company-owned stores and produced stores), sales ratio, and the amount of profit and profit margin



Medium-term business plan (FYE October 31, 2024 to FYE October 31, 2026) / Quantitative plan (unchanged)



Created a new three-year plan using the rolling method

	2022	2023	2024	2025	2026
Net sales	17.0 (billion yen)	22.9 (billion yen)	27.6 (billion yen)	33.2 (billion yen)	40.0 (billion yen)
Operating profit	1.57 (billion yen)	2.35 (billion yen)	2.70 (billion yen)	3.20 (billion yen)	3.80 (billion yen)
Ordinary profit	2.44 (billion yen)	2.42 (billion yen)	2.74 (billion yen)	3.25 (billion yen)	3.86 (billion yen)

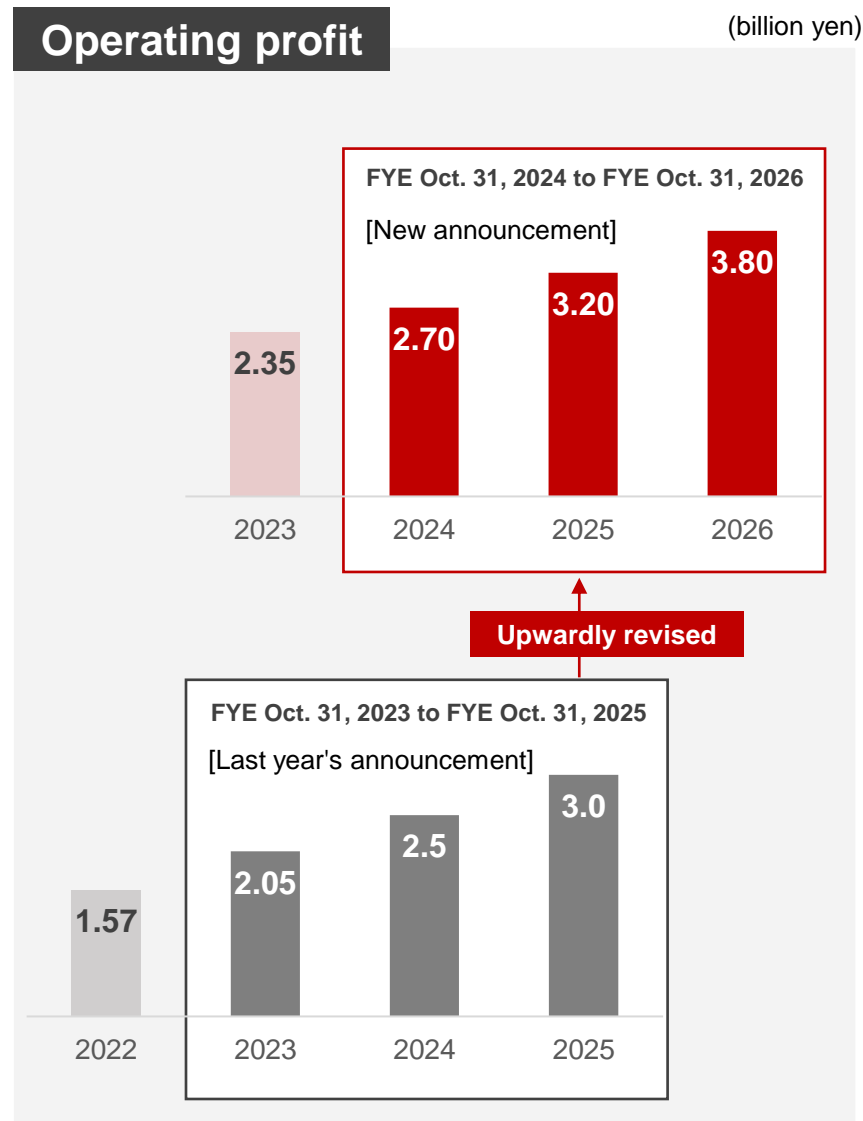
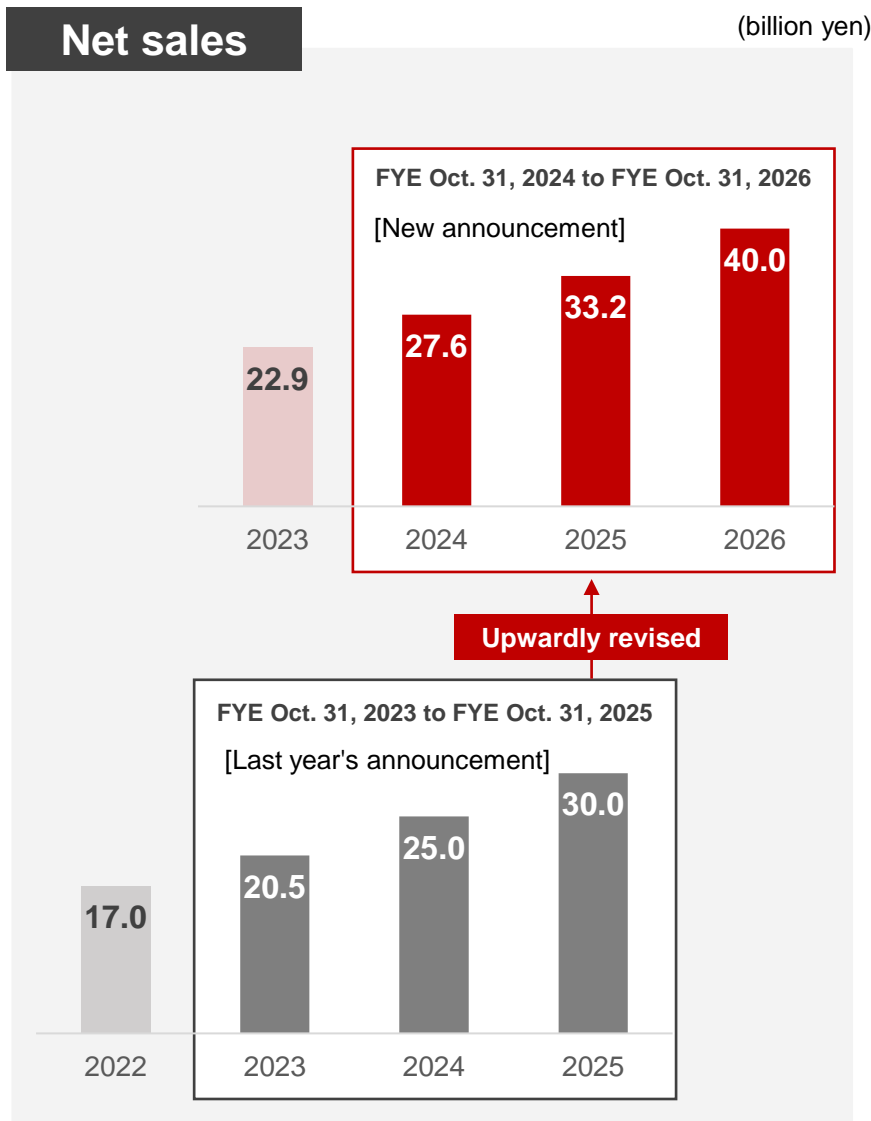
Japan	Total number of stores	665 stores	726 stores	805 stores	903 stores	1,000 stores
	Company-owned stores	169 stores	194 stores	233 stores	284 stores	332 stores
	Franchise & produced stores	496 stores	532 stores	572 stores	619 stores	668 stores
International	Total number of stores	17 stores	19 stores	27 stores	40 stores	57 stores
	Company-owned stores	2 stores	3 stores	3 stores	7 stores	14 stores
	Franchise & produced stores	15 stores	16 stores	24 stores	33 stores	43 stores
Total	Total number of stores	682 stores	745 stores	832 stores	943 stores	1,057 stores
	Company-owned stores	171 stores	197 stores	236 stores	291 stores	346 stores
	Franchise & produced stores	511 stores	548 stores	596 stores	652 stores	711 stores

Variance against the previously announced medium-term business plan (unchanged)



Upwardly revised due to strong performance of existing stores, etc.

Targets of 30.0 billion yen in net sales, 3.0 billion yen in operating profit to be achieved ahead of schedule



— Medium-term business plan (unchanged)

Key themes	Overview of initiatives
Expansion of existing business	(1) Quality enhancement at each store (2) Flexible response to inflation
<div style="border: 1px solid black; padding: 2px;"> Recruitment ← PICK UP </div>	◎ (3) Strengthening recruitment capability ◎ (4) Measures to reduce turnover ◎ (5) Improvement of education system ◎ (6) Reexamination of store operation system
Strengthening of ability to open stores	(7) Advancement of opening business development stores (8) Aggressive M&A and development of new brand ◎ (9) Review of product competition rules
Overseas expansion	(10) Establishing an overseas promotion system ◎ (11) Recruitment and training of overseas human resources ◎ (12) Establishment of ingredient supply system
<div style="border: 1px solid black; padding: 2px;"> Strengthening of manufacturing system → PICK UP </div>	(13) Reduction of manufacturing costs (14) Enhancement of manufacturing quality (15) Expansion of items produced (16) Creation of stable supply systems (by area)
Strengthening of purchasing and logistics systems	(17) Optimization of logistics costs (18) Stockout risk control (19) Improvement of distribution frequency and distribution quality, bulk distribution to stores (20) Improved quality and reduced costs of ingredients by scaling up purchasing
DX	(21) Improvement of customer convenience (22) Reduction of internal man hours and development of a secure work environment (23) Stronger data integration
<div style="border: 1px solid black; padding: 2px;"> Sustainability ← PICK UP </div>	◎ (24) Establishing the Sustainability Committee

◎ indicates items changed since the previous announcement.

Medium-term business plan details (unchanged)

PICK UP

Recruitment

Initiatives to secure human resources

Strengthening recruitment capability

(1) Recruitment website update

- ✓ Curated and direct messaging
- ✓ New direct application page



仕事を知る

町田商店 店長の仕事 1日の流れを教えてくださいました



人を知る

周囲と自分のシアワセのために、さらなる高みを目指してほしい 株式会社ギフトホールディングス 専務取締役 藤井 誠二

(2) Diversification of recruitment methods

- ✓ Conversions (recruiting part-time employees as full-time employees)
- ✓ Alumni recruitment (re-employment of alumni)

Enhancement of employee satisfaction

(3) Head office relocation



Head office relocation to near Shibuya Station
Creating a good working environment

(4) Improvement of employee treatment







- ✓ Increasing wage levels
- ✓ Improvement of the working environment (overtime, store environment)

Medium-term business plan details (unchanged)

PICK UP **Strengthening of manufacturing system**

Establishment of manufacturing system to accommodate increased number of stores

Stable supply system

Noodles			Soup	Roast pork	
					<ul style="list-style-type: none"> • Reduction of manufacturing costs • Enhancement of manufacturing quality • Securing supply capacity
Hiratsuka	Yokohama 1st	Kamisu	Tamba-Sasayama	Yokohama 2nd	
					
				Ayase	

Expansion of items produced

		
Noodles	Soup	Roast pork

- Maintaining quality through in-house manufacturing
- Reducing cost through in-house manufacturing

Securing manufacturing capacity and expanding of manufacturing items, building and strengthening a system to accommodate aggressive store openings

— Medium-term business plan details (unchanged)

PICK UP **Sustainability**

Launch of the Sustainability Committee

CO₂ Emissions

Current value (*1)	Target
1.114 t-CO ₂	Reduction of 1% or more every year

*Previous year: 1.123 t-CO₂

*1 April 2022 to March 2023
Per hour of business hours

ENVIRONMENT

- Measures to address global warming
- Effective utilization of energy and resources
- Utilization of environmentally friendly products
- Waste and recycling



SOCIAL

- Planning and development of products with high added value
- Consumer peace of mind and safety
- Fair marketing and advertising
- Protection of personal information
- Compliance with fair trade and internal dissemination
- Supply chain management
- Personnel and welfare
- Promotion of employee health
- Promotion of work-life balance
- Business reform utilizing ICT, AI, RPA, etc.
- Promotion of respect for human rights and self-development of human rights
- Promotion of diversity and active participation by women
- Human resource development, hiring and retention
- Strengthening of coordination with local government policies and implementation of regional revitalization activities
- Company open to local communities
- Next-generation support

GOVERNANCE

- Strengthening of corporate governance
- Creation of risk management system
- Ensuring compliance
- Strengthening information security and protection of privacy
- IR activities (constructive dialogue with investors)
- Dynamic renewal of governance system

— IR website, IR news distribution service, and Machida Shoten site



IR website

Other investor relations (IR) materials are available on our English IR website:



<https://en.gift-group.co.jp/en/ir>

IR news distribution service

The IR news distribution service delivers IR information e-mails to those registered for the service:



https://www.magicalir.net/9279/mail/index_en.php

Machida Shoten

For details of our main brand Machida shoten, please refer to the following website:



<https://us.machidashoten.com>

05 Reference Materials: Company Overview

Company overview



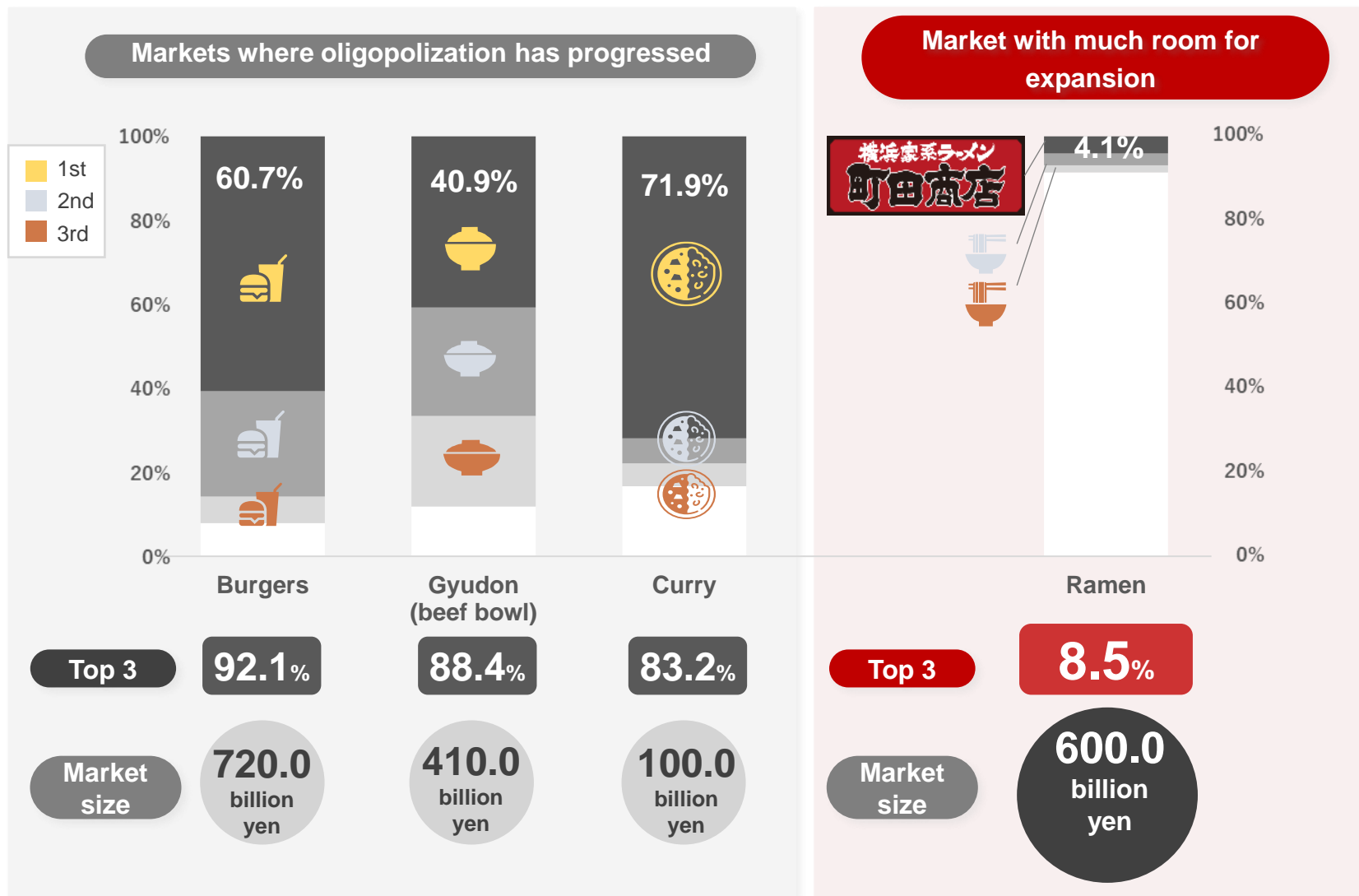
Company name	GIFT HOLDINGS INC.
Business details	Restaurant operation
Head office address	3F Odakyu Machida Morino Building, 1-23-19 Morino, Machida City, Tokyo
Company factories	Noodle factories: Hiratsuka, Yokohama 1st, Kamisu, Tamba-Sasayama Roast pork factory: Ayase Soup factory: Yokohama 2nd
Established	December 7, 2009 (Founded in January 2008)
Representative	President & Representative Director: Sho Tagawa
End of fiscal year	October 31
Share capital	797 million yen (as of January 31, 2024)
Group employees	605 employees, 4,161 part-time and casual workers (as of October 31, 2023)
Affiliates	11 consolidated subsidiaries (Names of major consolidated subsidiaries) GIFT INC. Ramen TENKA K.K. GIFT FOODS MATERIAL K.K. GIFT USA INC.



Characteristics of main restaurant industries and ramen market in Japan



As opposed to items such as burgers, gyudon (beef bowl), and curry, which are concentrated on major companies, a large portion of the ramen market is taken up by individual stores, offering significant room for chain stores to expand their share.



Brand expansion

The ramen market has a variety of flavor genres, and is a different market type from other food service markets. We will increase market share in the ramen market by developing various types of brands.



Core brand



Machida Shoten

IEKEI Ramen characterized by creamy soup that you never tire of. A popular chain with over 100 stores nationwide offering a lively and transcendent space.



BUTAYAMA

A "wild pork mountain ramen" characterized by thick and tender pork and a plentiful helping of vegetables. The powerful soup combined with the sweet soy sauce and chewy "washiwashi" noodles provide a filling experience!



GANSO ABURADO

"Soupless ramen" using carefully made custom noodles that can be customized for your own original taste with tabletop condiments. The stylish atmosphere of the stores is also popular with women, and arrangements of flavor are limitless!



GATTON

"Kyushu tonkotsu ramen" characterized by soup matured by hours of cooking. The specially ordered ultra-thin noodles sought to match the rich and deeply flavored soup provide the ultimate flavor.



SHI-TEN-NOH

Very popular with visitors from foreign countries. "Pork bone broth ramen" characterized by its light richness.

Brand list (2/2)



NAGAOKA SHOKUDO

"Chinese soba" with ginger soy sauce that is popular as a local ramen in Nagaoka City in Niigata. Popular with men and women of all ages due to the deep flavor of the light soup using carefully selected ingredients.



AKAMISOYA

"Miso based ramen" with plenty of flavor of stir fried vegetables.



ITOI

Rich "miso ramen" with soup containing loads of flavor of pork bone, chicken bone and vegetables. The white miso, garlic and stir-fried crisp bean sprouts are amazing and a perfect match with rice!

Overseas



E.A.K RAMEN

Providing a flavor to match local needs based on "IEKEI Ramen."

Overseas



Machida Shoten

The ever-popular Machida Shoten can be tasted overseas as well! Our carefully selected flavors and vibrancy are still alive and well outside Japan.

Business details

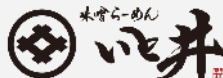
Operation of restaurant business through the two channels of company-owned stores and produced stores

Company-owned stores

202 stores

*Including outsourced stores

The Company operates stores under its own brands centered on Yokohama IEKEI Ramen Machida Shoten (Refer to the previous pages for other brands).

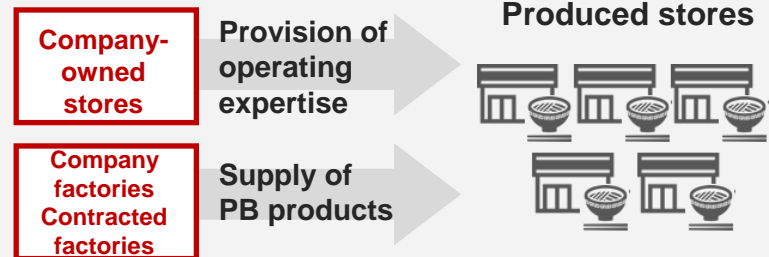


Produced stores

553 stores

*Including franchise stores

The Company provides support for making stores owned and operated by partners successful by leveraging operating expertise of company-owned stores and supplying ingredients (PB products).



* PB products: Private brand products (Noodles, sauce, soup, dumplings, roast pork)

Store opening strategy

Possible to operate successful stores both near train stations and roadside areas

Areas near train stations

Downtown areas

Ikebukuro Store



Residential areas

Tsunashima Shoten



Business districts

Yotsuya Shoten



Shibuya Store



Kyodo Store



Suidobashi Store



Roadside areas

Roadside

Shimizu Interchange Store



Nakamachidai Store



Kyoto-Higashi Interchange Store



Himeji Store










Fujinomiya Store



— Making successful stores in any location



	Locations near train stations		Roadside
	Downtown areas/ business districts	Residential areas	
			
Competitor C		-	-
Competitor H		-	-
Competitor M	-	-	
Competitor K	-	-	

— Roadside stores

Roadside stores are also popular with families

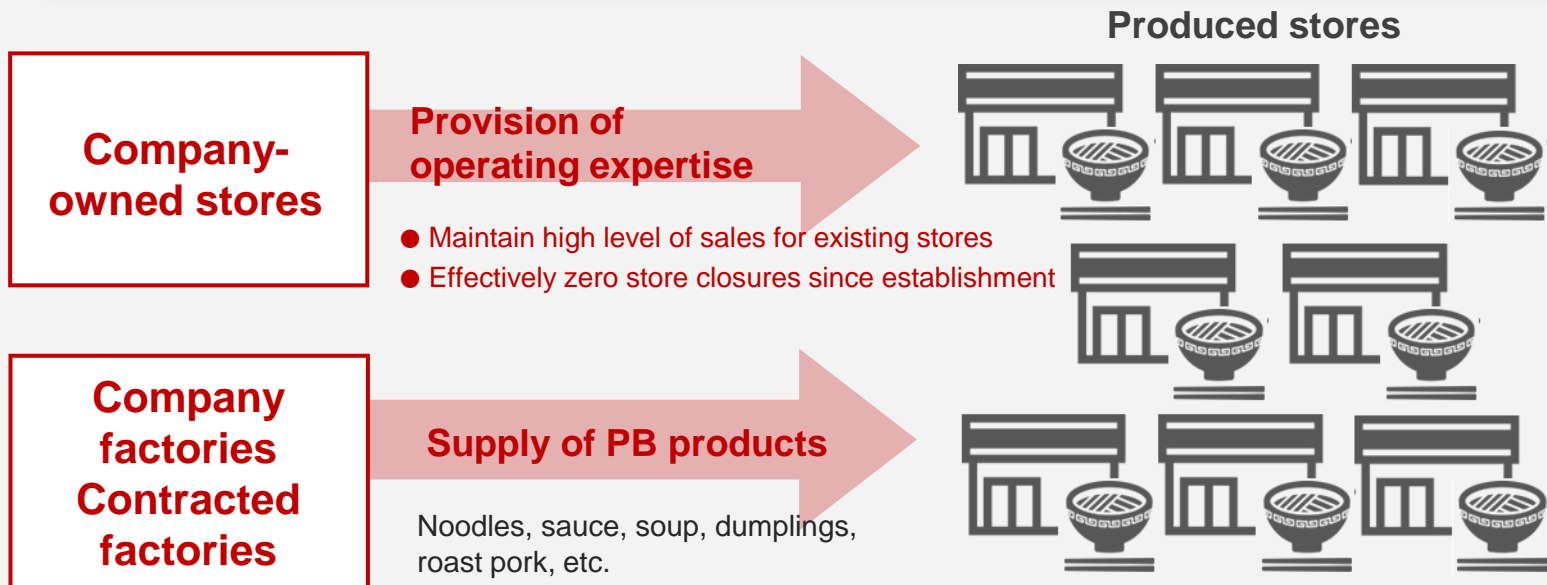
- Parking area (20-30 vehicles)
- Opening stores based on analysis of factors such as the state of competition, population of the trade area and traffic volume
- Creation of stores that can be enjoyed by families
- Improvement of menu for families
- Maintaining trend of increasing customer spend
- Roadside stores are more successful than stores near train stations.



— Produced stores

<The Company's original channel> Operating scheme of produced stores

The Company provides support for making stores owned and operated by partners successful by leveraging operating expertise of company-owned stores and supplying ingredients (PB products).



* In contrast to a franchise system, no guarantee money, franchise membership fee or consulting fee (royalties) are required. The production of stores at the time of their launch based on operating expertise of company-owned stores is provided free of charge on the condition of purchase of ingredients.

— Differences between produced stores and general franchise stores



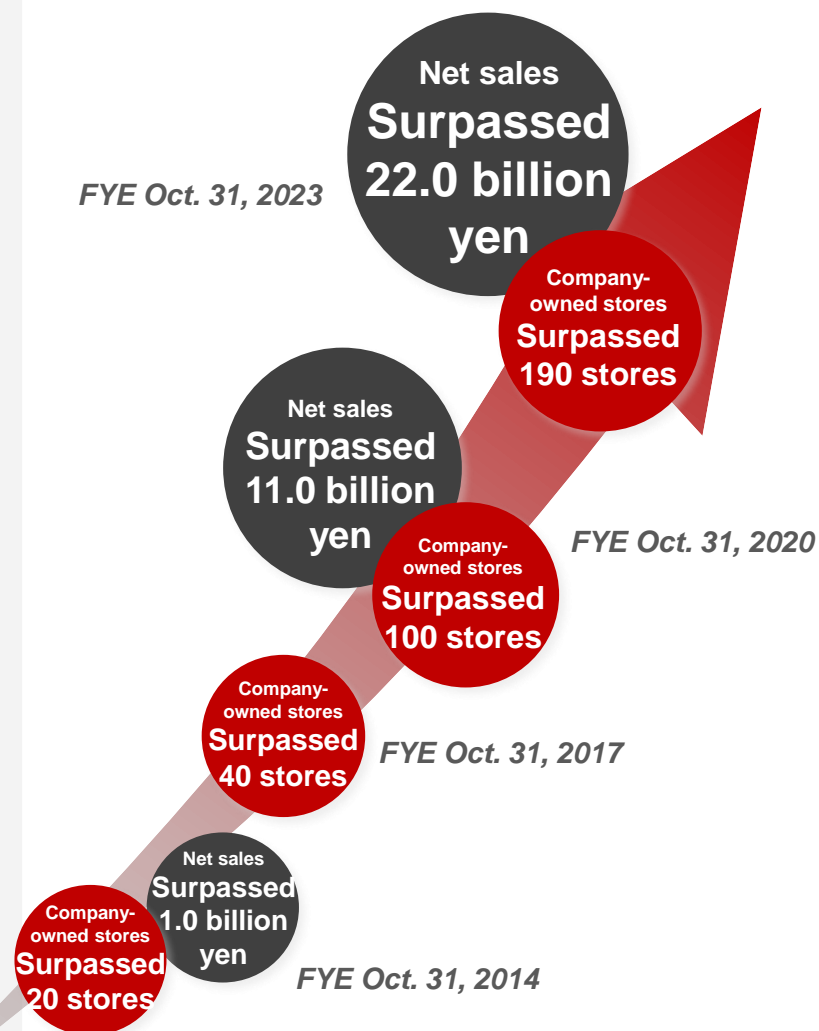
	General franchise stores	Produced stores
Trade name	Not selectable	Freely selectable
Membership fee	1-5 million yen	0 yen
Royalties	Approx. 5% of monthly sales	0 yen
Freedom of store operation and menu development	×	○
Risk of overall ripple effect of damage to brand by a member store	Large	Small
Various support*	Available	Available

* Various support: Property development, store design, employee training, opening support

History



- 2008** Jan. **Opened Machida Shoten main store.**
- 2009** Dec. **Established Machida Shoten K.K. (now the Company).** Started operation of Company-owned Store Business Division
- 2010** Jan. Established Final Three Feet K.K. for the purpose of producing ramen business, sale of PB products, manufacture of noodles, etc.
Started operation of Produced Store Business Division.
- 2013** Nov. **Established a noodle factory in Hiratsuka City, Kanagawa.**
- 2014** Mar. Reached 10 company-owned domestic stores.
- 2015** Mar. Final Three Feet K.K. acquired all shares of SHI-TEN-NOH K.K. from COLOWIDE CO., LTD. to make it a subsidiary.
May **Changed the trade name to GIFT INC.**
- 2016** Mar. Established subsidiaries in the United States (GIFT USA INC. / GIFT LOS ANGELES, LLC / GIFT NEW YORK, LLC).
Jul. **Opened first company-owned overseas store (Singapore).**
Dec. **First store opened in the US (Los Angeles).**
- 2017** May Performed absorption-type merger of Final Three Feet K.K. for the purpose of improving management efficiency and increasing the speed of management decisions.
Aug. Performed absorption-type merger of SHI-TEN-NOH K.K. for the purpose of improving management efficiency and increasing the speed of management decisions.
Dec. Reached 50 company-owned domestic stores.
- 2018** Oct. **Listed shares on Tokyo Stock Exchange Mothers.**
- 2019** Apr. Established Yokohama 1st Factory (noodle factory) in Yokohama City, Kanagawa.
Aug. Acquired all shares of Ramen TENKA K.K. and K.I.K. Foods K.K. (currently GIFT FOODS MATERIAL K.K.) to make them subsidiaries.
- 2020** Jan. Established Yokohama 2nd Factory (roast pork factory, currently a soup factory) in Yokohama City, Kanagawa.
Sep. **Changed listing market to First Section of Tokyo Stock Exchange.** Reached 100 company-owned domestic stores.
Oct. Established Tamba-Sasayama Factory (noodle factory) in Tamba-Sasayama City, Hyogo.
- 2021** Aug. **Transition to holding company structure.**
- 2022** Mar. **Changed the trade name to GIFT HOLDINGS INC.**
Aug. Established Ayase Factory (roast pork factory) in Ayase City, Kanagawa.
Nov. **Established GIFT SOUTHEAST ASIA (THAILAND) CO., LTD in Thailand.**
- 2023** Feb. Made Craft Co., Ltd. into a subsidiary.
Nov. Established Kamisu Factory (noodle factory) in Kamisu City, Ibaraki Prefecture.



Notice concerning forward-looking statements

- The materials and information provided in this announcement include so-called "forward-looking statements." These are based on assumptions associated with current projections, forecasts and risks, and include uncertainty of causing results that substantially differ from these statements. These risks and uncertainties include general domestic and international economic conditions such as general industry and market conditions, interest rates and foreign exchange fluctuations.
- The Company has no obligation to update or revise the "forward-looking statements" contained in this announcement if new information arises or future events occur.
- The Company may not necessarily revise announcements on forecasts that have already been made regardless of the occurrence of future events except in cases required under disclosure rules.
- Information on companies other than the Company is based on publicly available information.
- This document is neither a solicitation for the application of acquisition of securities nor a solicitation for the application of sale or application of purchase ("solicitation"), is not for solicitation and is not the basis for any contract or obligation.