



Consolidated Financial Results for the Three Months Ended March 31, 2025 [Japanese GAAP]

May 14, 2025

Company name: giftee Inc.
Listing: Tokyo Stock Exchange
Securities code: 4449
URL: <https://giftee.co.jp>
Representative: Mutsumi Ota

Representative Director and CEO
Director and CFO

Inquiries: Yoshikazu Fujita
Telephone: +81-3-6303-9318
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated Financial Results for the Three Months Ended March 31, 2025 (January 1, 2025 to March 31, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA※		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended March 31, 2025	3,676	63.4	1,291	104.1	1,023	104.6	969	101.6	584	134.0
March 31, 2024	2,250	14.9	628	(24.4)	500	(30.9)	480	(32.4)	249	73.6

(Note) Comprehensive income: Three months ended March 31, 2025: ¥ 324 million [17.0%]

Three months ended March 31, 2024: ¥ 277 million [286.4%]

* EBITDA = operating income + amortization of goodwill + depreciation and amortization + stock-based compensation expense + interest expense

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended March 31, 2025	19.71	19.54
March 31, 2024	8.49	7.77

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of March 31, 2025	41,474	8,523	18.9
December 31, 2024	41,185	8,282	18.5

(Reference) Equity: As of March 31, 2025: ¥ 7,851 million

As of December 31, 2024: ¥ 7,634 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2024	-	0.00	-	10.00	10.00
Fiscal year ending December 31, 2025	-				
Fiscal year ending December 31, 2025 (Forecast)		0.00	-	13.00	13.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending December 31, 2025 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025(January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA※		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	%	Millions of yen	%	Yen
Full year	14,298	49.7	3,551	54.7	2,408	38.1	2,192	38.8	-		-

(Note) Revision to the financial results forecast announced most recently: None

(Note) Specific forecast figures for net income attributable to the parent company are not disclosed at this time due to the difficulty of elaborating such figures.

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name:)
Excluded: - (Company name:)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2025: 29,636,602 shares
December 31, 2024: 29,636,602 shares

2) Number of treasury shares at the end of the period:

March 31, 2025: 233 shares
December 31, 2024: 200 shares

3) Average number of shares outstanding during the period:

Three months ended March 31, 2025: 29,636,391 shares
Three months ended March 31, 2024: 29,399,102 shares

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

* Proper use of earnings forecasts, and other special matters

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable as of the date of publication of this document, and the Company makes no guarantees as to their achievement. Additionally, actual results may differ from these forecasts due to a wide range of factors.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	10,977	17,476
Accounts receivable - trade, and contract assets	11,219	8,936
Inventories	365	382
Advance payments to suppliers	7,438	4,475
Other	1,065	516
Allowance for doubtful accounts	(77)	(71)
Total current assets	30,988	31,716
Non-current assets		
Property, plant and equipment		
Buildings, net	153	150
Tools, furniture and fixtures, net	78	68
Total property, plant and equipment	232	218
Intangible assets		
Software	975	840
Software in progress	102	219
Goodwill	4,604	4,231
Other	12	12
Total intangible assets	5,695	5,303
Investments and other assets		
Investment securities	3,844	3,818
Leasehold and guarantee deposits	266	268
Deferred tax assets	155	146
Other	2	2
Total investments and other assets	4,268	4,235
Total non-current assets	10,196	9,758
Total assets	41,185	41,474

(Millions of yen)

	As of December 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	4,471	6,246
Short-term borrowings	9,000	7,500
Current portion of long-term borrowings	929	1,656
Accounts payable - other	724	355
Accrued expenses	211	489
Income taxes payable	514	403
Contract liabilities	1,425	919
Deposits received	6,120	6,692
Other	66	206
Total current liabilities	23,464	24,472
Non-current liabilities		
Long-term borrowings	9,232	8,280
Retirement benefit liability	119	119
Asset retirement obligations	72	72
Deferred tax liabilities	2	1
Other	11	6
Total non-current liabilities	9,437	8,479
Total liabilities	32,902	32,951
Net assets		
Shareholders' equity		
Share capital	3,248	3,249
Capital surplus	3,235	3,436
Retained earnings	1,008	1,296
Treasury shares	(0)	(0)
Total shareholders' equity	7,492	7,981
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	113	93
Foreign currency translation adjustment	28	(223)
Total accumulated other comprehensive income	141	(129)
Share acquisition rights	622	634
Non-controlling interests	25	37
Total net assets	8,282	8,523
Total liabilities and net assets	41,185	41,474

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Net sales	2,250	3,676
Cost of sales	494	926
Gross profit	1,756	2,750
Selling, general and administrative expenses	1,256	1,727
Operating profit	500	1,023
Non-operating income		
Interest income	1	6
Commission income	0	3
Foreign exchange gains	16	19
Other	1	2
Total non-operating income	19	33
Non-operating expenses		
Interest expenses	1	50
Share of loss of entities accounted for using equity method	24	26
Loss on investments in investment partnerships	12	10
Other	0	0
Total non-operating expenses	38	87
Ordinary profit	480	969
Extraordinary income		
Gain on reversal of share acquisition rights	3	0
Total extraordinary income	3	0
Profit before income taxes	484	969
Income taxes - current	215	353
Income taxes - deferred	19	19
Total income taxes	234	372
Profit	249	597
Profit attributable to non-controlling interests	-	13
Profit attributable to owners of parent	249	584

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Profit	249	597
Other comprehensive income		
Valuation difference on available-for-sale securities	12	(20)
Foreign currency translation adjustment	14	(252)
Total other comprehensive income	27	(272)
Comprehensive income	277	324
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	277	312
Comprehensive income attributable to non-controlling interests	-	11