

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

February 13, 2026

## Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP)



Company name: giftee Inc.  
 Listing: Tokyo Stock Exchange  
 Securities code: 4449  
 URL: <https://giftee.co.jp>  
 Representative: Mutsumi Ota Representative Director and CEO  
 Inquiries: Yoshikazu Fujita Director and CFO  
 Telephone: +81-3-6303-9318  
 Scheduled date of annual general meeting of shareholders: March 30, 2026  
 Scheduled date to commence dividend payments: -  
 Scheduled date to file annual securities report: March 27, 2026  
 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 fiscal year ended December 31, 2025 (from January 1, 2025 to December 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	%
Fiscal year ended										
December 31, 2025	14,149	48.1	3,740	62.9	2,603	49.3	2,208	39.8	935	-
December 31, 2024	9,554	32.2	2,295	32.8	1,743	37.6	1,579	27.5	(510)	-

Note: Comprehensive income For the fiscal year ended December 31, 2025: ¥ 884 million [ -%]  
 For the fiscal year ended December 31, 2024: ¥ (422) million [ -%]

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

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2025	31.51	30.34	11.6	5.1	18.4
December 31, 2024	(17.33)	-	(6.5)	4.9	18.2

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended December 31, 2025: ¥ (139) million

For the fiscal year ended December 31, 2024: ¥ (83) million

Note: In the third quarter of the fiscal year ending December 31, 2025, the provisional accounting treatment for the business combination was finalized. Accordingly, the figures for the fiscal year ended December 31, 2024 have been retrospectively adjusted to reflect the finalization of the provisional accounting treatment.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	44,706	9,272	18.9	284.49
December 31, 2024	41,687	8,354	18.3	257.61

Reference: Equity

As of December 31, 2025: ¥ 8,471 million

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

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2025	11,089	(1,685)	(3,439)	16,933
December 31, 2024	(3,593)	(1,531)	10,997	10,977

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended December 31, 2024	-	0.00	-	10.00	10.00	296	-	3.8
Fiscal year ended December 31, 2025	-	0.00	-	13.00	13.00	387	41.3	4.8
Fiscal year ending December 31, 2026 (Forecast)	-	0.00	-	16.00	16.00		-	

## 3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(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	16,949	19.8	4,500	20.3	3,484	33.8	2,882	30.5	-	-	-

Note: As it is currently difficult to reasonably estimate profit attributable to owners of the parent, no specific forecast figure has been disclosed at this time.

### \* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- Newly included: - companies( )
- Excluded: - companies( )

### (2) Changes in accounting policies, changes in accounting estimates, and restatement

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

### (3) Number of issued shares (common shares)

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

As of December 31, 2025	29,777,502 shares
As of December 31, 2024	29,636,602 shares

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

As of December 31, 2025	263 shares
As of December 31, 2024	200 shares

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

Fiscal Year ended December 31, 2025	29,695,042 shares
Fiscal Year ended December 31, 2024	29,443,043 shares

**[Reference] Overview of non-consolidated financial results**

**1. Non-consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)**

**(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	9,807	29.3	3,050	18.4	2,679	15.2	1,481	-
December 31, 2024	7,582	29.5	2,575	41.1	2,326	30.5	(516)	-

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
December 31, 2025	49.87	49.49
December 31, 2024	(17.53)	-

**(2) Non-consolidated financial position**

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2025	35,087	10,082	27.6	325.46
December 31, 2024	33,908	8,823	24.9	284.73

Reference: Equity

As of December 31, 2025: ¥ 9,691 million

As of December 31, 2024: ¥ 8,438 million

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

\* 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.

# Consolidated Financial Statements and Primary Notes

## Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	10,977	16,933
Accounts receivable - trade, and contract assets	11,219	10,652
Inventories	365	617
Advance payments to suppliers	7,438	4,997
Other	1,065	751
Allowance for doubtful accounts	(77)	(86)
<b>Total current assets</b>	<b>30,988</b>	<b>33,867</b>
Non-current assets		
Property, plant and equipment		
Buildings, net	153	322
Tools, furniture and fixtures, net	78	59
<b>Total property, plant and equipment</b>	<b>232</b>	<b>382</b>
Intangible assets		
Software	975	769
Software in progress	102	277
Goodwill	3,964	3,408
Other	1,155	1,020
<b>Total intangible assets</b>	<b>6,198</b>	<b>5,476</b>
Investments and other assets		
Investment securities	3,844	4,547
Leasehold and guarantee deposits	266	270
Deferred tax assets	155	158
Other	2	4
<b>Total investments and other assets</b>	<b>4,268</b>	<b>4,981</b>
<b>Total non-current assets</b>	<b>10,699</b>	<b>10,839</b>
<b>Total assets</b>	<b>41,687</b>	<b>44,706</b>

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	4,471	6,642
Short-term borrowings	9,000	6,545
Current portion of long-term borrowings	929	3,545
Accounts payable - other	724	1,176
Accrued expenses	211	307
Income taxes payable	513	716
Contract liabilities	1,425	2,507
Deposits received	6,138	7,633
Other	66	44
Total current liabilities	23,480	29,119
Non-current liabilities		
Long-term borrowings	9,232	5,716
Retirement benefit liability	119	133
Asset retirement obligations	72	137
Deferred tax liabilities	417	322
Other	11	4
Total non-current liabilities	9,852	6,314
Total liabilities	33,332	35,434
<b>Net assets</b>		
Shareholders' equity		
Share capital	3,248	3,286
Capital surplus	3,235	3,473
Retained earnings	1,008	1,648
Treasury shares	(0)	(0)
Total shareholders' equity	7,492	8,407
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	113	106
Foreign currency translation adjustment	28	(42)
Total accumulated other comprehensive income	141	63
Share acquisition rights	622	676
Non-controlling interests	97	124
Total net assets	8,354	9,272
Total liabilities and net assets	41,687	44,706

## Consolidated Statements of Income and Comprehensive Income

### Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Net sales	9,554	14,149
Cost of sales	2,369	3,724
Gross profit	7,184	10,425
Selling, general and administrative expenses	5,440	7,822
Operating profit	1,743	2,603
Non-operating income		
Interest income	8	33
Commission income	0	5
Interest on bonds	10	-
Foreign exchange gains	28	-
Other	3	10
Total non-operating income	51	49
Non-operating expenses		
Interest expenses	39	194
Share of loss of entities accounted for using equity method	83	139
Loss on investments in investment partnerships	36	31
Foreign exchange losses	-	68
Commission expenses	51	-
Other	3	10
Total non-operating expenses	215	444
Ordinary profit	1,579	2,208
Extraordinary income		
Gain on reversal of share acquisition rights	15	51
Total extraordinary income	15	51
Extraordinary losses		
Impairment losses	1,250	-
Loss on retirement of non-current assets	3	-
Loss on valuation of investment securities	264	364
Total extraordinary losses	1,519	364
Profit before income taxes	76	1,895
Income taxes - current	714	1,021
Income taxes - deferred	(128)	(90)
Total income taxes	586	931
Profit (loss)	(510)	964
Profit attributable to non-controlling interests	-	28
Profit (loss) attributable to owners of parent	(510)	935

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Profit (loss)	(510)	964
Other comprehensive income		
Valuation difference on available-for-sale securities	34	(7)
Foreign currency translation adjustment	61	(72)
Total other comprehensive income	95	(79)
Comprehensive income	(414)	884
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(422)	857
Comprehensive income attributable to non-controlling interests	7	26

Consolidated Statement of Changes in Equity  
For the fiscal year ended December 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,207	3,194	1,519	(0)	7,919
Changes during period					
Issuance of new shares	41	41			83
Dividends of surplus					-
Change in ownership interest of parent due to transactions with non-controlling interests					-
Profit (loss) attributable to owners of parent			(510)		(510)
Purchase of treasury shares				-	-
Net changes in items other than shareholders' equity					
Total changes during period	41	41	(510)	-	(426)
Balance at end of period	3,248	3,235	1,008	(0)	7,492

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	78	(25)	53	332	-	8,305
Changes during period						
Issuance of new shares						83
Dividends of surplus						-
Change in ownership interest of parent due to transactions with non-controlling interests						-
Profit (loss) attributable to owners of parent						(510)
Purchase of treasury shares						-
Net changes in items other than shareholders' equity	34	53	88	289	97	475
Total changes during period	34	53	88	289	97	48
Balance at end of period	113	28	141	622	97	8,354

For the fiscal year ended December 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,248	3,235	1,008	(0)	7,492
Changes during period					
Issuance of new shares	37	37			75
Dividends of surplus			(296)		(296)
Change in ownership interest of parent due to transactions with non-controlling interests		200			200
Profit (loss) attributable to owners of parent			935		935
Purchase of treasury shares				(0)	(0)
Net changes in items other than shareholders' equity					
Total changes during period	37	237	639	(0)	914
Balance at end of period	3,286	3,473	1,648	(0)	8,407

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	113	28	141	622	97	8,354
Changes during period						
Issuance of new shares						75
Dividends of surplus						(296)
Change in ownership interest of parent due to transactions with non-controlling interests						200
Profit (loss) attributable to owners of parent						935
Purchase of treasury shares						(0)
Net changes in items other than shareholders' equity	(7)	(70)	(77)	54	26	3
Total changes during period	(7)	(70)	(77)	54	26	918
Balance at end of period	106	(42)	63	676	124	9,272

## Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	76	1,895
Depreciation	218	481
Amortization of goodwill	234	500
Gain on reversal of share acquisition rights	(15)	(51)
Share-based payment expenses	72	119
Loss on valuation of investment securities	264	364
Loss (gain) on investments in investment partnerships	36	31
Impairment losses	1,250	-
Interest and dividend income	(8)	(33)
Interest expenses	39	194
Foreign exchange losses (gains)	(28)	(68)
Share of loss (profit) of entities accounted for using equity method	83	139
Decrease (increase) in accounts receivable - trade, and contract assets	(943)	603
Decrease (increase) in advance payments to suppliers	(5,607)	2,456
Increase (decrease) in trade payables	1,011	2,168
Increase (decrease) in accounts payable - other	94	420
Increase (decrease) in retirement benefit liability	-	14
Increase (decrease) in contract liabilities	(10)	1,052
Increase (decrease) in deposits received	394	1,512
Other, net	(69)	290
Subtotal	(2,905)	12,094
Interest and dividends received	6	29
Interest paid	(39)	(194)
Income taxes paid	(656)	(848)
Income taxes refund	0	7
Net cash provided by (used in) operating activities	(3,593)	11,089
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(6)	(140)
Purchase of intangible assets	(196)	(289)
Proceeds from distributions from investment partnerships	25	13
Purchase of investment securities	(586)	(1,264)
Proceeds from refund of leasehold and guarantee deposits	20	6
Payments of leasehold and guarantee deposits	(55)	(10)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(732)	-
Net cash provided by (used in) investing activities	(1,531)	(1,685)
<b>Cash flows from financing activities</b>		
Proceeds from short-term borrowings	25,700	49,045
Repayments of short-term borrowings	(16,700)	(51,500)
Proceeds from long-term borrowings	9,216	-
Repayments of long-term borrowings	(255)	(899)
Redemption of bonds	(7,000)	-
Dividends paid	-	(296)
Proceeds from share issuance to non-controlling shareholders	-	200
Other, net	37	11
Net cash provided by (used in) financing activities	10,997	(3,439)

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Effect of exchange rate change on cash and cash equivalents	6	(8)
Net increase (decrease) in cash and cash equivalents	5,878	5,955
Cash and cash equivalents at beginning of period	5,099	10,977
Cash and cash equivalents at end of period	10,977	16,933