

February 9, 2026

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

Company name: H.U. Group Holdings, Inc.  
 Listing: Tokyo Stock Exchange  
 Securities code: 4544  
 URL: <https://www.hugp.com/>  
 Representative: Shigekazu Takeuchi, Chairman, President and Group CEO  
 Inquiries: Naoki Kitamura, Managing Executive Officer and CFO  
 Telephone: +81-3-6279-0926  
 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

### 1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

#### (1) Consolidated operating results (cumulative)

(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	%
Nine months ended								
December 31, 2025	186,729	2.6	4,177	57.2	1,440	(66.4)	5,604	100.6
December 31, 2024	182,047	2.6	2,657	-	4,289	-	2,794	-

Note: Comprehensive income For the nine months ended December 31, 2025: ¥9,915 million [198.2%]  
 For the nine months ended December 31, 2024: ¥3,325 million [606.2%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	99.43	99.34
December 31, 2024	49.18	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
December 31, 2025	272,918	135,110	49.4	2,431.72
March 31, 2025	279,582	137,295	49.0	2,411.40

Reference: Equity  
 As of December 31, 2025: ¥134,922 million  
 As of March 31, 2025: ¥137,011 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 March 31, 2025	-	62.00	-	63.00	125.00
Fiscal year ending March 31, 2026	-	62.00	-		
Fiscal year ending March 31, 2026 (Forecast)				63.00	125.00

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

### 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 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
Fiscal year ending March 31, 2026	250,000	2.9	6,000	127.2	4,000	(15.7)	7,000	153.5	124.66

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

For the revision of the consolidated earnings forecast, please refer to the " Notice Concerning the Revisions of the Full-Year Consolidated Earnings Forecast " announced today (February 9, 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: None
- (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 December 31, 2025	57,490,722 shares
As of March 31, 2025	57,473,822 shares

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

As of December 31, 2025	2,006,360 shares
As of March 31, 2025	655,425 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	56,371,230 shares
Nine months ended December 31, 2024	56,818,627 shares

Note: The Company has introduced a trust-type stock-based compensation plan, and the Company's shares held by the trust are included in the number of treasury shares deducted for the calculation of the number of treasury shares at the end of the fiscal year and the average number of shares during the period.

\* 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

(Cautions on forward-looking statements, etc.)

The consolidated earnings forecast for the fiscal year ending March 31, 2026 is based on assumptions as of the date of this release regarding information available as of the date of this release and uncertain factors that may affect future results. Actual results may differ due to various factors in the future.

(Method of accessing supplementary material on financial results and contents of the financial results briefing)

The Company plans to hold an earnings briefing for institutional investors and analysts on Monday, February 9, 2026. The supplementary financial results explanatory materials distributed at this briefing will be posted on the Company's website promptly after the announcement of financial results.

**Quarterly consolidated financial statements**  
**(1) Quarterly consolidated balance sheet**

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	40,885	47,843
Notes and accounts receivable - trade, and contract assets	46,619	48,709
Merchandise and finished goods	5,580	6,761
Work in process	8,509	9,665
Raw materials and supplies	7,183	7,719
Other	11,228	8,230
Allowance for doubtful accounts	(863)	(1,042)
Total current assets	119,143	127,889
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	26,246	25,527
Machinery, equipment and vehicles, net	7,101	7,115
Tools, furniture and fixtures, net	13,977	10,872
Land	9,700	7,799
Other, net	16,523	14,824
Total property, plant and equipment	73,549	66,138
Intangible assets		
Goodwill	7,682	10,307
Customer-related intangible assets	1,724	1,760
Software	17,304	20,145
Other	17,571	9,547
Total intangible assets	44,283	41,761
Investments and other assets		
Investment securities	1,801	1,173
Other	40,736	35,915
Allowance for doubtful accounts	(2)	(13)
Total investments and other assets	42,534	37,076
Total non-current assets	160,367	144,976
Deferred assets	70	53
Total assets	279,582	272,918

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	18,908	19,490
Electronically recorded obligations - operating	301	243
Short-term borrowings	10,000	10,000
Current portion of bonds payable	-	5,000
Current portion of long-term borrowings	10,045	10,034
Accounts payable - other	9,876	10,301
Income taxes payable	1,232	936
Provision for bonuses	6,266	4,029
Provision for share awards	-	260
Other	12,807	10,708
Total current liabilities	69,438	71,004
Non-current liabilities		
Bonds payable	31,100	26,100
Long-term borrowings	19,182	19,158
Retirement benefit liability	6,935	7,121
Asset retirement obligations	1,561	1,509
Provision for share awards	277	308
Provision for compensation loss	279	134
Other	13,513	12,472
Total non-current liabilities	72,848	66,803
Total liabilities	142,287	137,808
Net assets		
Shareholders' equity		
Share capital	9,279	9,306
Capital surplus	25,094	25,122
Retained earnings	93,309	91,767
Treasury shares	(2,258)	(7,259)
Total shareholders' equity	125,425	118,937
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(9)	38
Foreign currency translation adjustment	12,942	17,108
Remeasurements of defined benefit plans	(1,347)	(1,161)
Total accumulated other comprehensive income	11,586	15,985
Share acquisition rights	102	95
Non-controlling interests	180	92
Total net assets	137,295	135,110
Total liabilities and net assets	279,582	272,918

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

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	182,047	186,729
Cost of sales	131,301	132,144
Gross profit	50,745	54,584
Selling, general and administrative expenses	48,087	50,406
Operating profit	2,657	4,177
Non-operating income		
Interest income	383	328
Dividend income	67	59
Foreign exchange gains	525	-
Gain on investments in capital	2,820	-
Other	257	281
Total non-operating income	4,054	669
Non-operating expenses		
Interest expenses	413	519
Share of loss of entities accounted for using equity method	1,541	1,805
Other	468	1,082
Total non-operating expenses	2,422	3,406
Ordinary profit	4,289	1,440
Extraordinary income		
Gain on sale of non-current assets	1	2,265
Gain on sale of shares of subsidiaries and associates	-	3,928
Gain on step acquisitions	150	-
Reversal of provision for compensation loss	678	-
Other	8	527
Total extraordinary income	838	6,722
Extraordinary losses		
Loss on retirement of non-current assets	191	313
Loss on liquidation of subsidiaries and associates	912	-
Provision for compensation loss	156	226
Other	154	144
Total extraordinary losses	1,415	684
Profit before income taxes	3,712	7,478
Income taxes - current	2,804	954
Income taxes - deferred	(1,886)	1,007
Total income taxes	917	1,961
Profit	2,794	5,516
Loss attributable to non-controlling interests	-	(88)
Profit attributable to owners of parent	2,794	5,604

# Quarterly consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	2,794	5,516
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,486)	47
Foreign currency translation adjustment	1,803	4,165
Remeasurements of defined benefit plans, net of tax	214	185
Total other comprehensive income	530	4,398
Comprehensive income	3,325	9,915
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,325	10,003
Comprehensive income attributable to non-controlling interests	-	(88)

### (3) Quarterly consolidated statement of cash flows

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	3,712	7,478
Depreciation	15,056	16,034
Amortization of goodwill	346	529
Interest expenses on borrowings and bonds	413	519
Foreign exchange losses (gains)	(430)	(1,361)
Share of loss (profit) of entities accounted for using equity method	1,541	1,805
Decrease (increase) in accounts receivable - trade, and contract assets	(1,317)	(2,162)
Decrease (increase) in inventories	(573)	(2,135)
Increase (decrease) in trade payables	(1,231)	318
Increase (decrease) in provision for bonuses	(2,096)	(2,154)
Increase (decrease) in retirement benefit liability	444	531
Loss (gain) on sale of non-current assets	110	(2,263)
Loss (gain) on sale of shares of subsidiaries and associates	-	(3,928)
Loss on liquidation of subsidiaries and associates	912	-
Reversal of provision for compensation loss	(678)	-
Increase (decrease) in accrued consumption taxes	2,083	(1,502)
Decrease (increase) in other current assets	(146)	954
Increase (decrease) in other current liabilities	5,221	790
Other, net	(8,515)	399
Subtotal	14,852	13,850
Interest paid	(478)	(576)
Income taxes paid	(1,806)	(1,722)
Other, net	536	462
Net cash provided by (used in) operating activities	13,104	12,012
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,339)	(1,660)
Proceeds from sale of property, plant and equipment	756	4,382
Purchase of intangible assets	(4,783)	(2,065)
Purchase of shares of subsidiaries	-	(2,876)
Payments of contingent consideration for shares of subsidiaries	(3,005)	-
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	-	4,949
Proceeds from withdrawal of investments in capital of subsidiaries and associates	-	3,738
Proceeds from collection of loans receivable	300	3,567
Other, net	(1,740)	(302)
Net cash provided by (used in) investing activities	(11,812)	9,733
Cash flows from financing activities		
Redemption of bonds	(10,000)	-
Purchase of treasury shares	(1)	(5,001)
Dividends paid	(7,114)	(7,118)
Net increase (decrease) in short-term borrowings	10,000	-
Repayments of finance lease liabilities	(3,330)	(3,462)
Other, net	6,396	155
Net cash provided by (used in) financing activities	(4,049)	(15,427)
Effect of exchange rate change on cash and cash equivalents	159	638
Net increase (decrease) in cash and cash equivalents	(2,598)	6,957
Cash and cash equivalents at beginning of period	39,946	40,884
Cash and cash equivalents at end of period	37,348	47,841