BUSINESS RESULTS FOR SECOND QUARTER FISCAL YEAR 2026 (Ending March 31st, 2027)

November 11th, 2026
H.U. Group Holdings, Inc.
TSE Prime 4544

NOTES

- The financial information in this document follows Japanese GAAP, with the exception of EBITDA (Operating Profit + Depreciation and Amortization + Goodwill Amortization), which is a non-GAAP measure.
- In some cases, “Net profit/loss attributable to shareholders of the parent company” may be abbreviated as “Net profit/loss”.
- Figures are generally rounded to the nearest whole number. As a result of rounding, there may be instances where the totals do not exactly match the sum of the individual figures.
- Certain segment and business names have been renamed to better reflect the nature of each business.
  - IVD* (Fujirebio)
  - LTS* (SRL)
  - HS* (Nihon Stery and others)
  - CDMO (Contract Development and Manufacturing Organization) ➔ CRDMO (Contract Research, Development and Manufacturing Organization)
- Exchange Rates in this report:
  - FY2025 1st Half: 1 USD = 146.05 JPY　1 EURO = 168.07 JPY
  - FY2026 1st Half: 1 USD = 159.38 JPY　1 EURO = 184.36 JPY

** Abbreviation: IVD (In-Vitro Diagnostics); LTS (Lab Testing and its related Services); HS (Healthcare-related Services)*

1. SUMMARY

STRONG GROWTH: ON-TRACK TO MEET ANNUAL GUIDANCE

100 Million JPY

	NET SALES	EBITDA	OPERATING PROFIT	NET PROFIT	EPS
	1,258	146 *EBITDA Margin:* ***11.6%***	45 *Operating Profit Margin:* ***3.6%***	33	60.9 JPY
YoY	+14 / +1.1%	+12 / +8.7%	+22 / +94%	+31 / x16.2	+57 / x16.7
Progress to Annual Guidance	49.1%	50.3%	50.1%	66.9%	67.6%
FY2026 Annual Guidance	2,560	290	90	50	90.1 JPY

REVISION OF GUIDANCE

100 Million JPY

Raised Net Profit forecast, reflecting financial impact of subsidiary and affiliate reorganizations

- Net Sales, Operating Profit, and Ordinary Profit remain unchanged

	NET SALES	EBITDA	OPERATING PROFIT	NET PROFIT	EPS
Annual Guidance	2,560	290	90	50	90.1 JPY
Revised Guidance	2,560	290	90	60	110.1 JPY

STRONG GROWTH IN BOTH FUJIREBIO (IVD) AND SRL (LTS)

100 Million JPY

Upper: YoY
Lower: Progress to Annual Plan

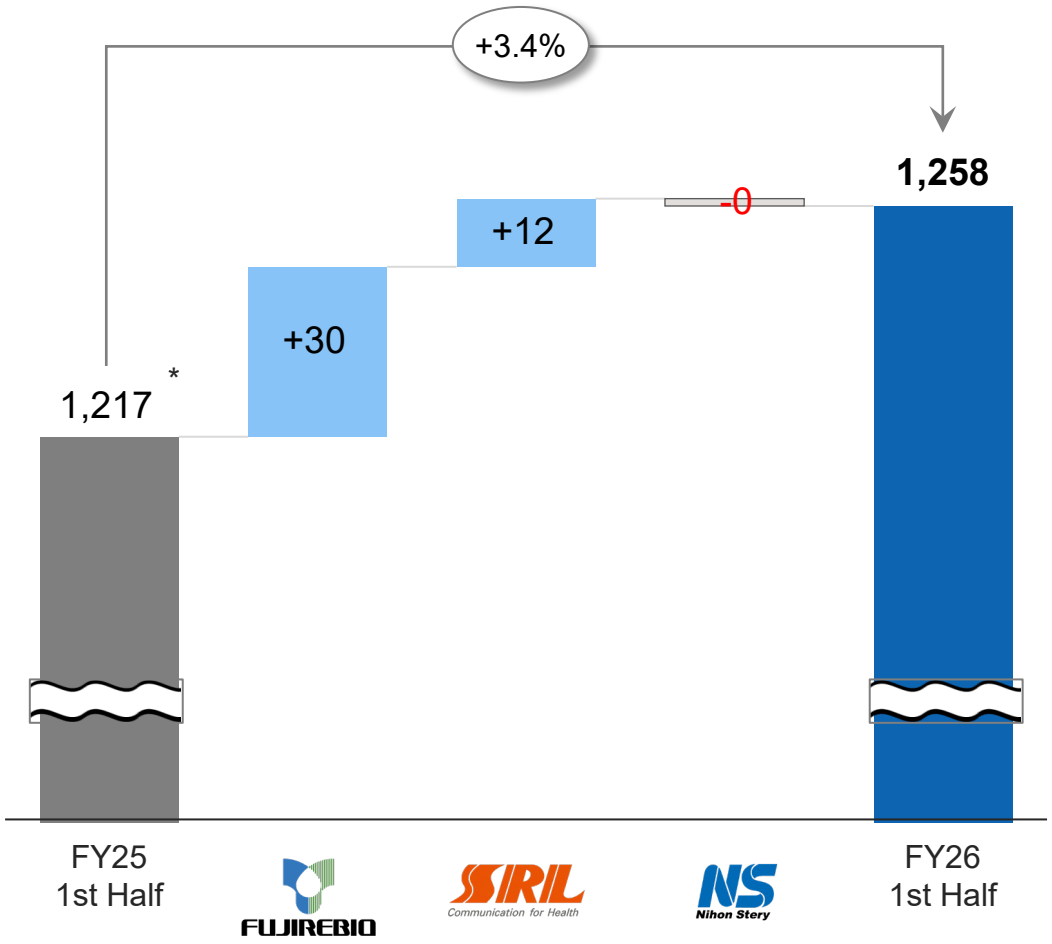
	NET SALES	EBITDA	OPERATING PROFIT	KEY POINTS
FUJIREBIO IVD	324 +30 / +10% 49.9%	84 +8 / +11% 51.4%	55 +7 / +15% 50.4%	**Growth led by NEURO/CRDMO growth** • Global business (NEURO/CRDMO) YoY +22% growth • Lumipulse Japan (excl. COVID) YoY +4% growth • OP Margin recovery in Q2
SRL LTS	804 +12 / +1.5% 49.0%	76 +16 / +27% 49.3%	12 +22 / + --% 46.1%	**Profitability continues to improve. Strong growth in genomic testing** • Profit growth driven by price increase and fixed cost reduction impact • Strong growth in genomic testing • One-time costs (0.9 B) in FY25
NS Nihon Stery HS	130 -1* / -1.0%* 48.0%	10 -3* / -21%* 40.6%	7 -3* / -28%* 41.0%	**Stable business, however profit decline due to increase in labor cost** • Price increases progressed, however labor cost increase in sterilization business • Increase in home visit nursing service users

* *Excluding impact from de-consolidation of Care'x business (-2.7B Sales decline, -0.7B EBITDA decline and -0.2B OP decline)*

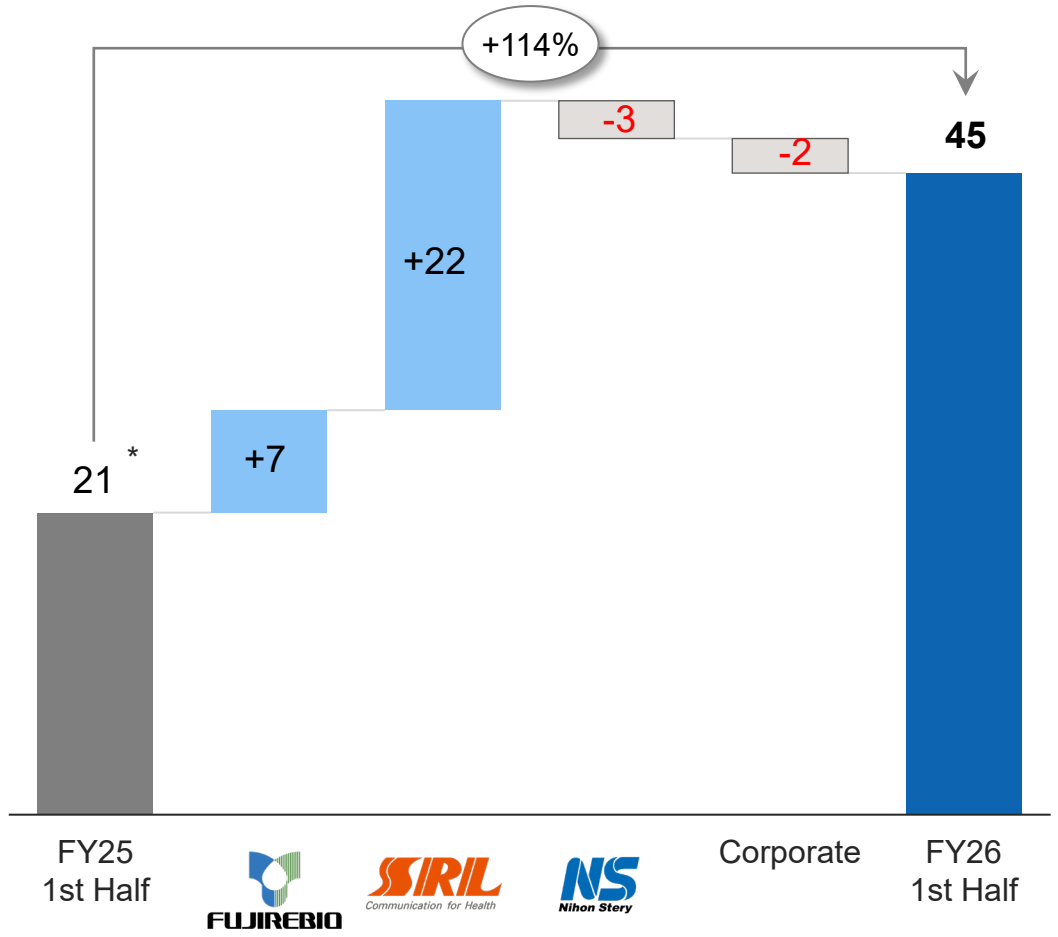
+3.4% SALES GROWTH & +114% OP GROWTH w/o DIVESTITURE IMPACT

100 Million JPY

NET SALES



OPERATING PROFIT



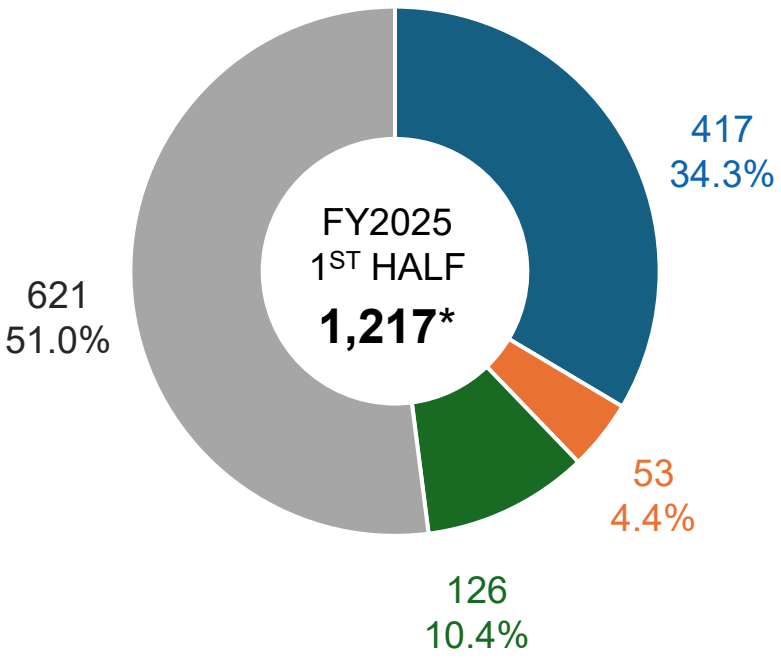
* *Excluding impact from de-consolidation of Care'x business (-2.7B Sales decline and -0.2B OP decline)*

PERFORMANCE BY DISEASE AREA

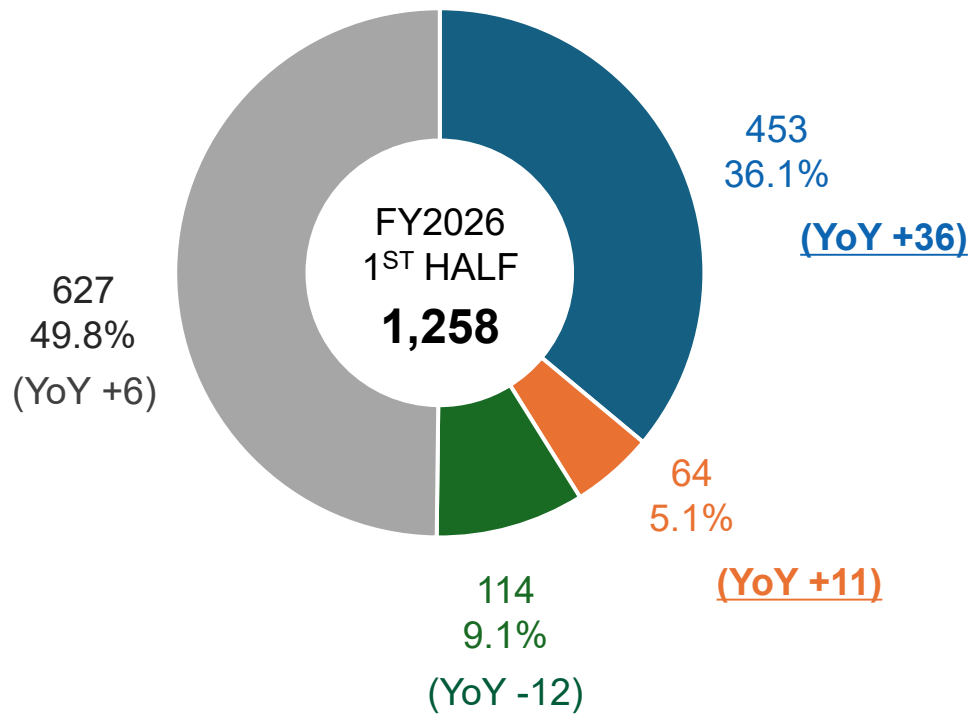
ONCOLOGY AND NEURO CONTINUE TO DRIVE REVENUE GROWTH

100 Million JPY

FY2025 1ST HALF NET SALES



FY2026 1ST HALF NET SALES

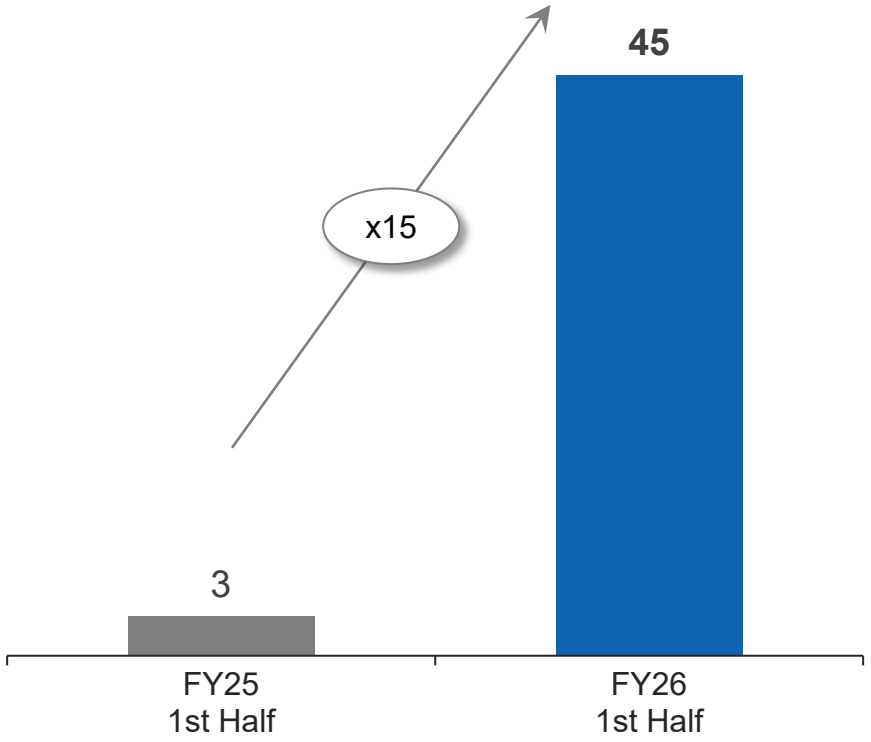


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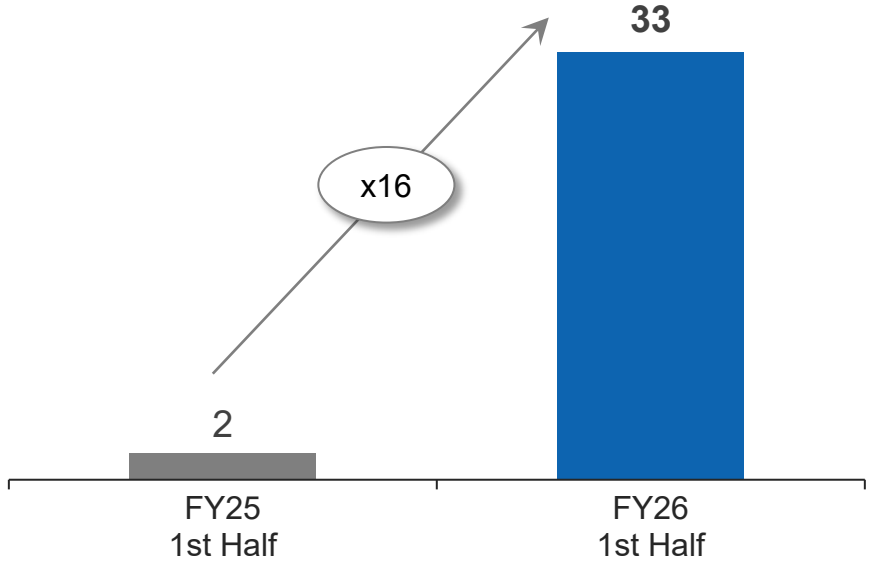
15-FOLD INCREASE IN ORDINARY PROFIT AND NET PROFIT

100 Million JPY

ORDINARY PROFIT



NET PROFIT



Major Non-Operating Factors

- Foreign exchange loss (4.3) and equity-method investment loss (10.8) recorded only in FY25 1st Half

Major Extraordinary Factors

- Gain on sale of non-current assets (2.4)

B/S OPTIMIZATION ON-TRACK THROUGH DEPRECIATION & BUYBACKS

100 Million JPY

BALANCE SHEET (vs. March 31, 2026)

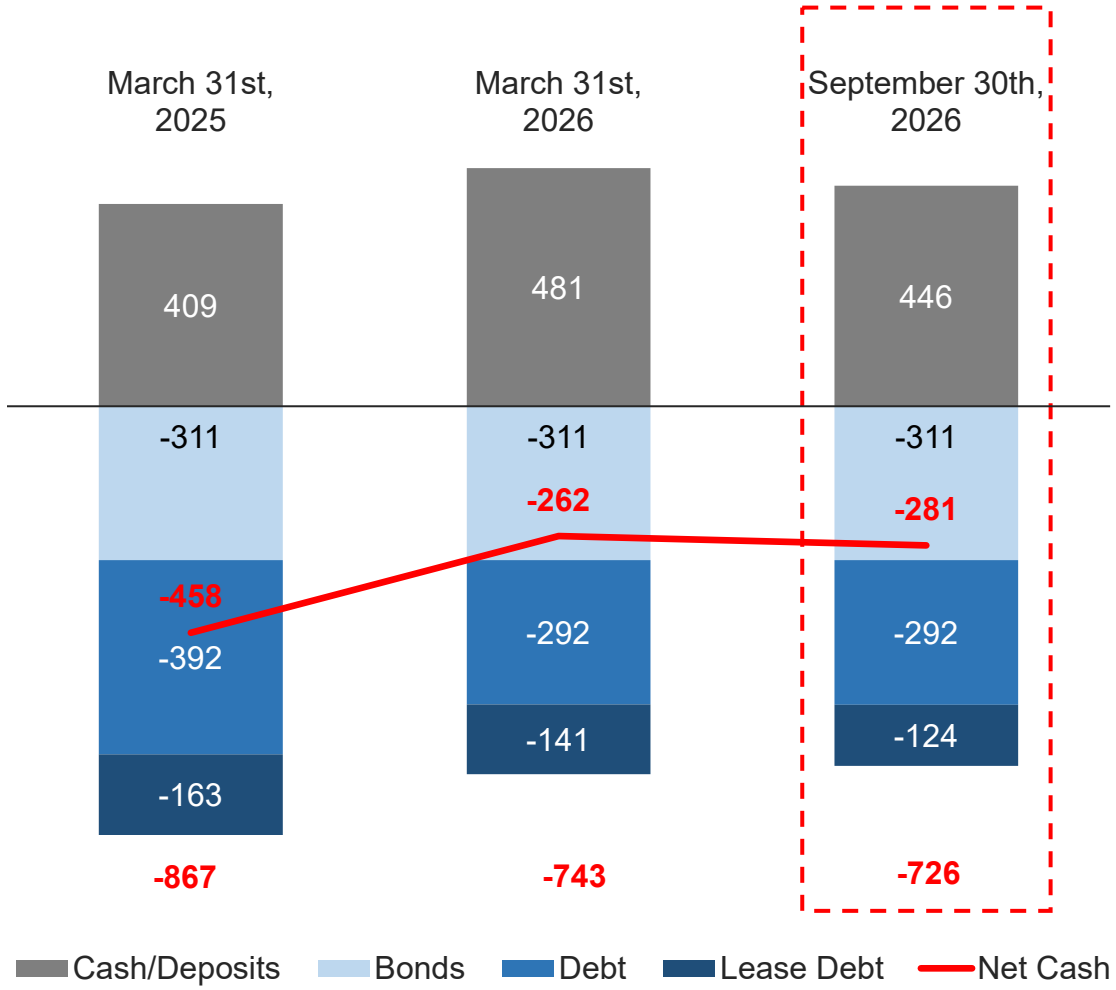
	March 31, 2026	Sep. 30, 2026	Change
Current assets	1,266	1,271	+4
Cash and deposits	481	446	-35
Trade receivables	470	474	+4
Inventories	240	259	+19
Others	75	91	+17
Non-current assets	1,408	1,317	-91
Tangible assets	654	613	-41
Intangible assets	397	350	-47
Investments and others	357	354	-2
Deferred assets	0	0	-0
Total assets	2,675	2,588	-87

	March 31, 2026	Sep. 30, 2026	Change
Liabilities	1,300	1,276	-24
Trade payables	203	202	-1
Interest-bearing debt	743	726	-17
Others	353	347	-6
Net assets	1,375	1,312	-63
Equity	1,373	1,311	-63
Shareholders' equity	1,202	1,153	-48
Accumulated other comprehensive income	172	157	-14
Non-controlling interests	2	2	-0
Total liabilities and net assets	2,675	2,588	-87

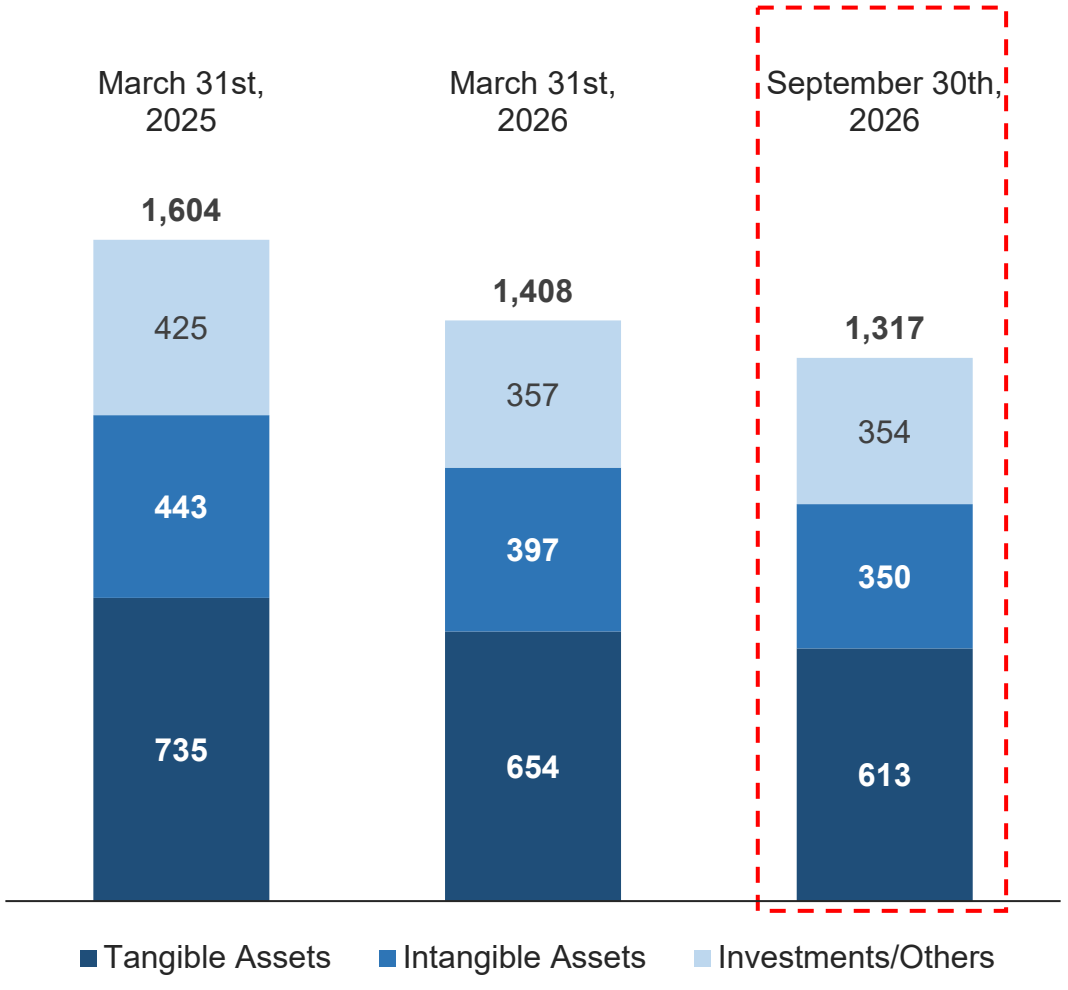
MAINTAINING FINANCIAL DISCIPLINE

100 Million JPY

CASH DEPOSITS AND INTEREST-BEARING DEBT



NON-CURRENT ASSETS

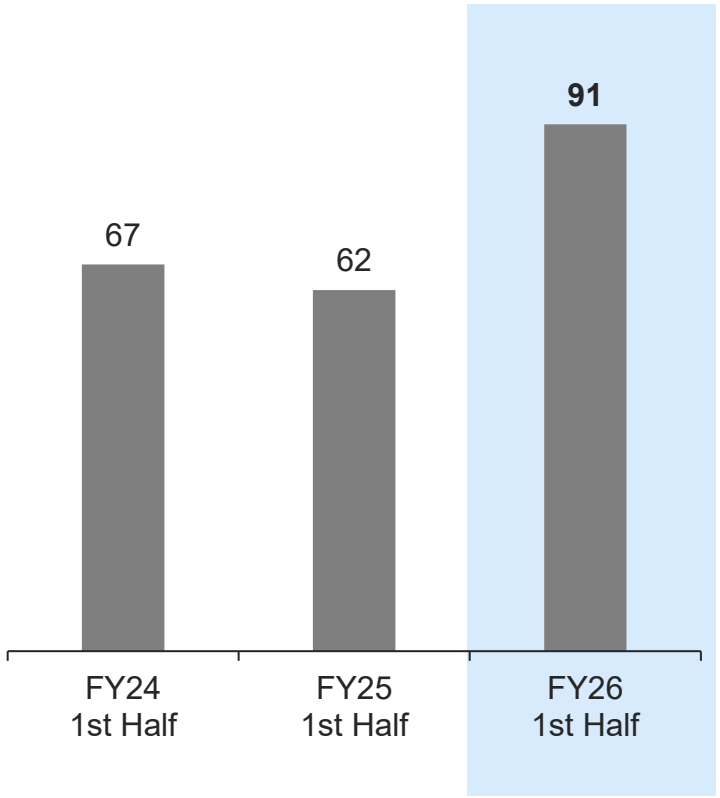


CASH FLOW (PAST THREE YEARS)

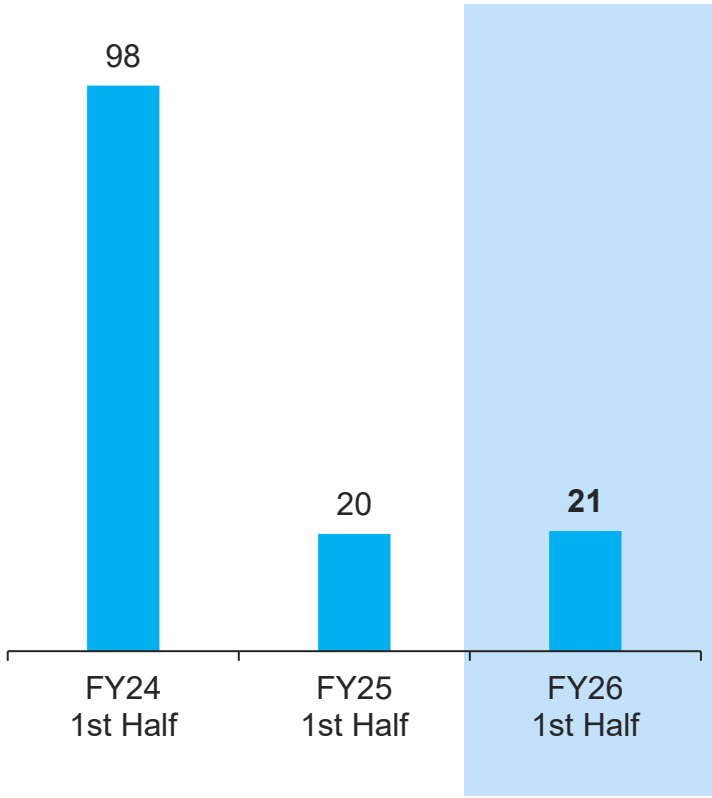
FCF +67% INCREASE, BY BUSINESS GROWTH AND CAPEX CONTROL

100 Million JPY

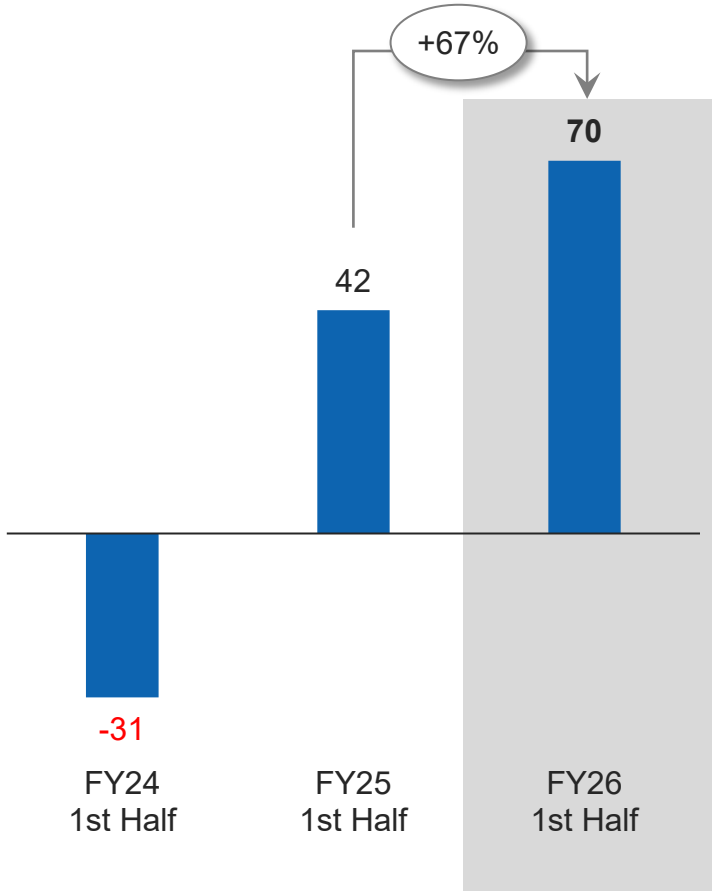
OPERATING CASH FLOW



INVESTING CASH FLOW



FREE CASH FLOW

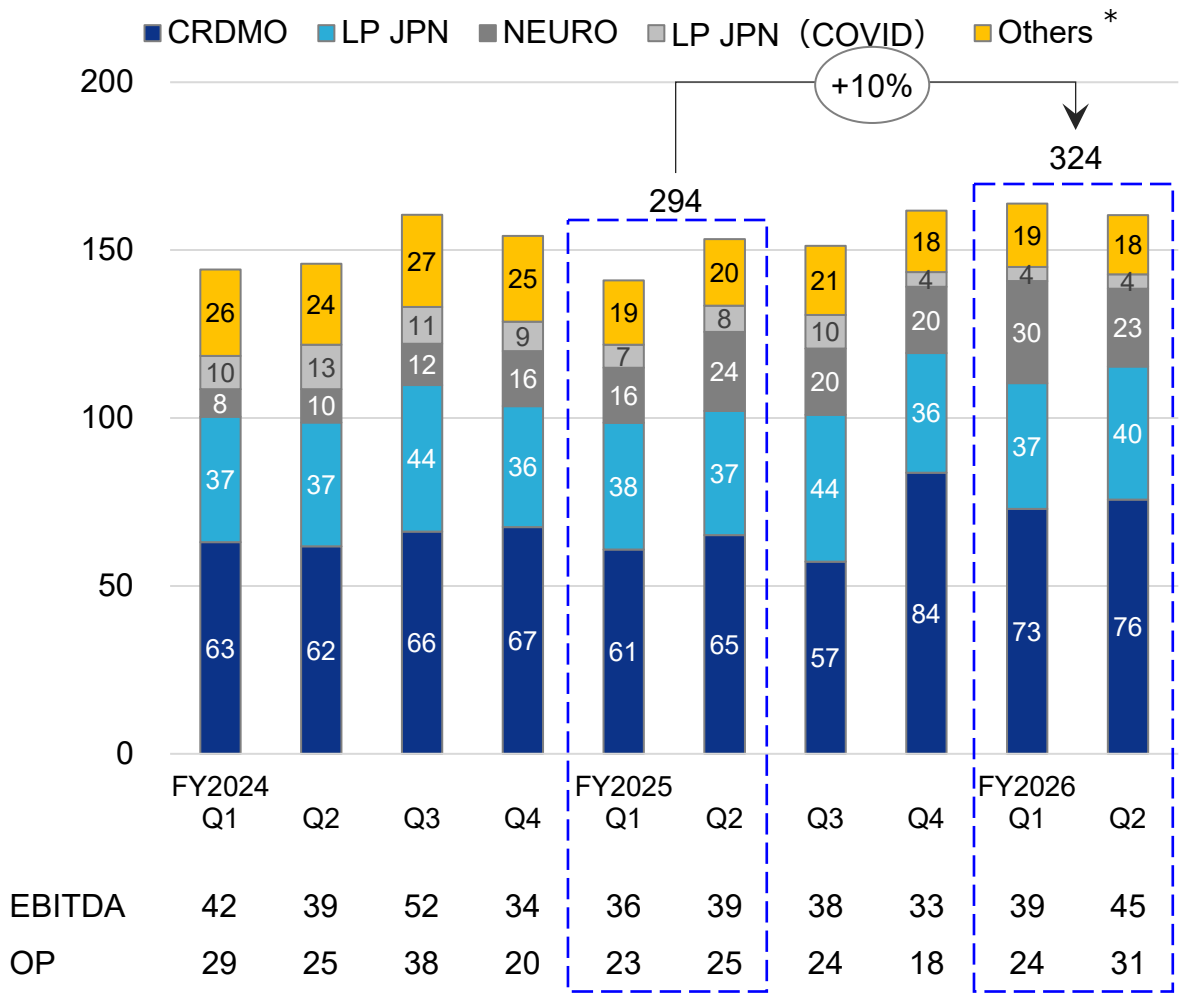


2. SEGMENT DETAILS

DOUBLE-DIGIT GROWTH DRIVEN BY OVERSEAS BUSINESS GROWTH

100 Million JPY

QUARTERLY PERFORMANCE



	FY2024 Q1	Q2	Q3	Q4	FY2025 Q1	Q2	Q3	Q4	FY2026 Q1	Q2
EBITDA	42	39	52	34	36	39	38	33	39	45
OP	29	25	38	20	23	25	24	18	24	31

** Total of Overseas Lumipulse (Other) and other products*

YOY

	FY2025 H1	FY2026 H1	CHANGE	%
Net Sales	294	324	+30	+10.2%
Lumipulse	136	148	+11	+8.4%
Japan (base)	75	77	+3	+3.7%
Japan (COVID)	15	8	-6	-42.2%
Overseas (NEURO)	41	54	+13	+33.0%
Overseas (Others)	7	9	+2	+31.4%
CRDMO	126	149	+23	+18.0%
Others	32	28	-4	-13.3%
EBITDA	76	84	+8	+10.7%
OP	48	55	+7	+14.9%

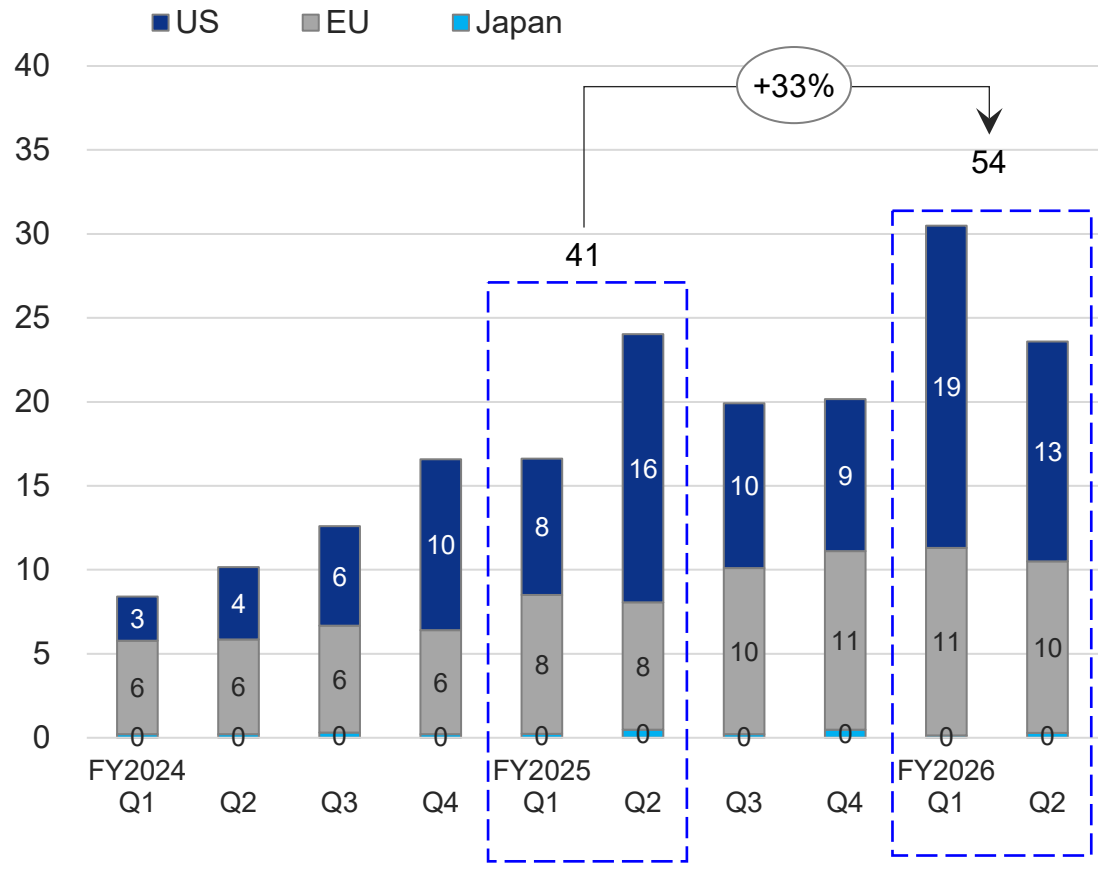
Key Points

- Growth Area (NEURO/CRDMO) YoY +22% growth
- Lumipulse Japan (excl. COVID) YoY +4% growth
- FX impact: Sales +18.7, Operating profit +3.9

+33% GROWTH, DRIVEN BY GROWTH IN US AND EUROPE

100 Million JPY

QUARTERLY PERFORMANCE: NEURO



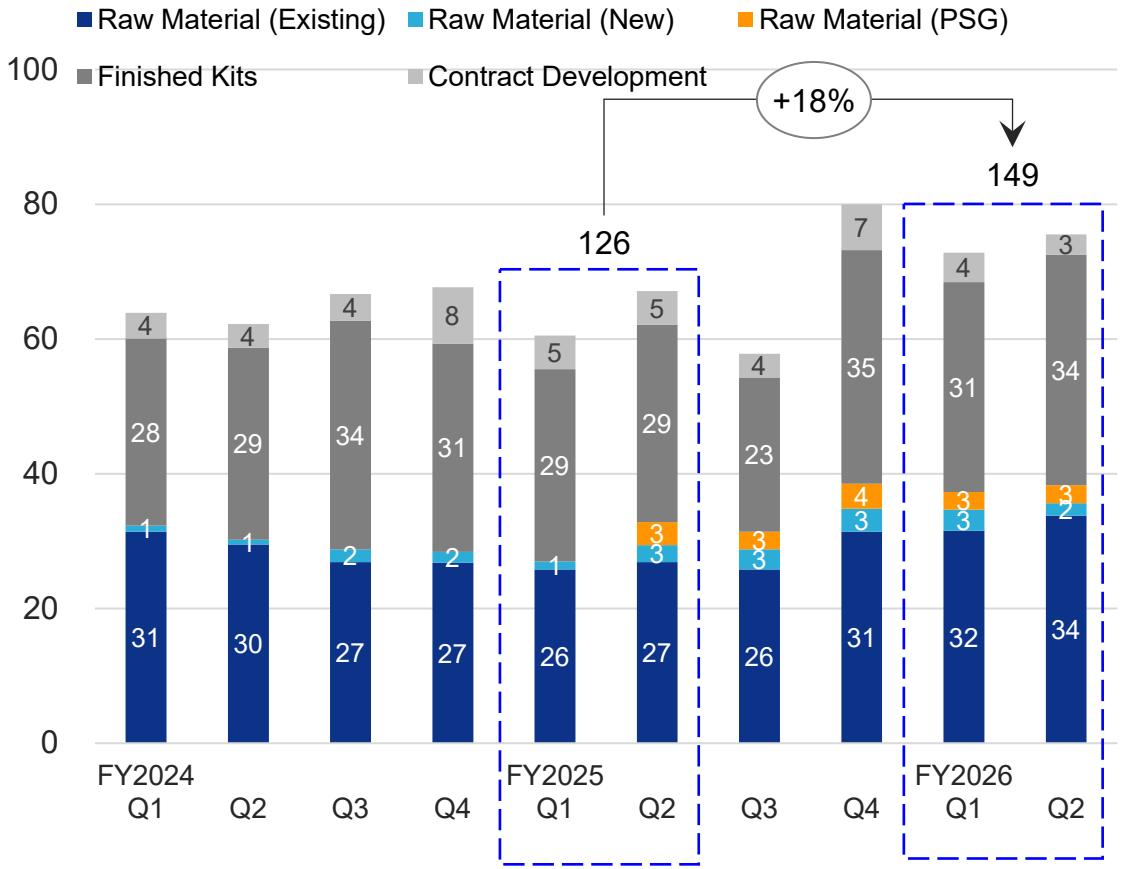
TOPICS

- Continued strong growth in the U.S. and Europe, driven by plasma assays
  - Sales growth of +33% YoY
  - Growth in Neurofilament Light (NfL) assay sales, in addition to pTau217 and Beta Amyloid 1-42
- Accelerating NEURO assay development for further growth
  - Decision taken to allocate 80% of global R&D resources (Lumipulse reagent & Antibody teams) for Lumipulse NEURO projects over next 3 years (Today: 40%)
  - Accelerate commercialization of unique assays leveraging ADx NeuroSciences assets (Antibody, KOL networks etc.)
    - Antibody ➔ Prototype ➔ RUO ➔ IVD
  - PMDA (Japan) approval expected soon (submitted November 2025)
- Expanding Partnerships:
  - With Pharmaceutical and Diagnostics companies
  - Brazil launch (Collaboration with Sysmex)

+18% GROWTH DRIVEN BY FINISHED KITS AND RAW MATERIAL SUPPLY

100 Million JPY

QUARTERLY PERFORMANCE: CRDMO



TOPICS

- CRDMO overall growth: YoY +18%
  - Excluding FX impact: YoY +7%
- Recovery and growth in both finished kits and raw material supply (existing CRDMO business)
  - YoY +18% (mainly Oncology markers)
- New CRDMO projects progressing well
  - Vitamin D; Infectious Disease assays; India
  - Shipments to China expected in 2nd Half (pTau217 etc.)

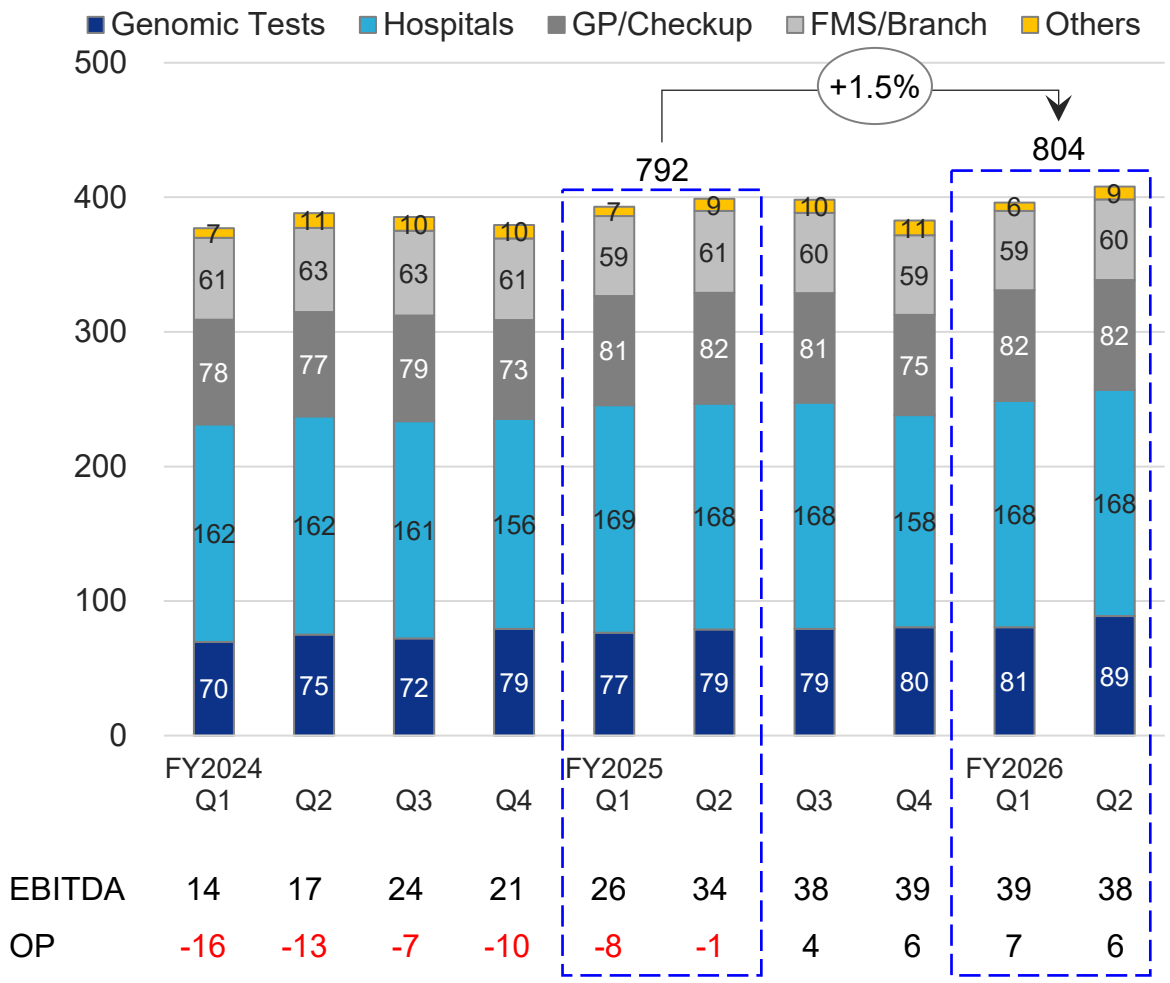
Renamed to “Diagnostics **CRDMO**” from 2nd Quarter
to better reflect Fujirebio’s unique business model
(Contract **R**esearch, Development and Manufacturing Organization)

- Key value add through R&D collaboration with partners (Assay discovery and Assay development)

STRONG PROFIT GROWTH FROM PRICE INCREASE AND COST REDUCTION

100 Million JPY

QUARTERLY PERFORMANCE



	FY2024 Q1	Q2	Q3	Q4	FY2025 Q1	Q2	Q3	Q4	FY2026 Q1	Q2
EBITDA	14	17	24	21	26	34	38	39	39	38
OP	-16	-13	-7	-10	-8	-1	4	6	7	6

YoY

	FY2025 H1	FY2026 H1	CHANGE	%
Net sales	792	804	+12	+1.5%
Off-site	656	669	+14	+2.1%
Hospitals	492	505	+13	+2.7%
Genomic tests	155	169	+14	+9.0%
Others	337	336	-1	-0.3%
GP/Health Checkup	163	164	+1	+0.4%
FMS/Branch	120	119	-1	-1.1%
Others	16	16	-0	-2.4%
EBITDA	60	76	+16	+27.1%
OP	-9	12	+22	-

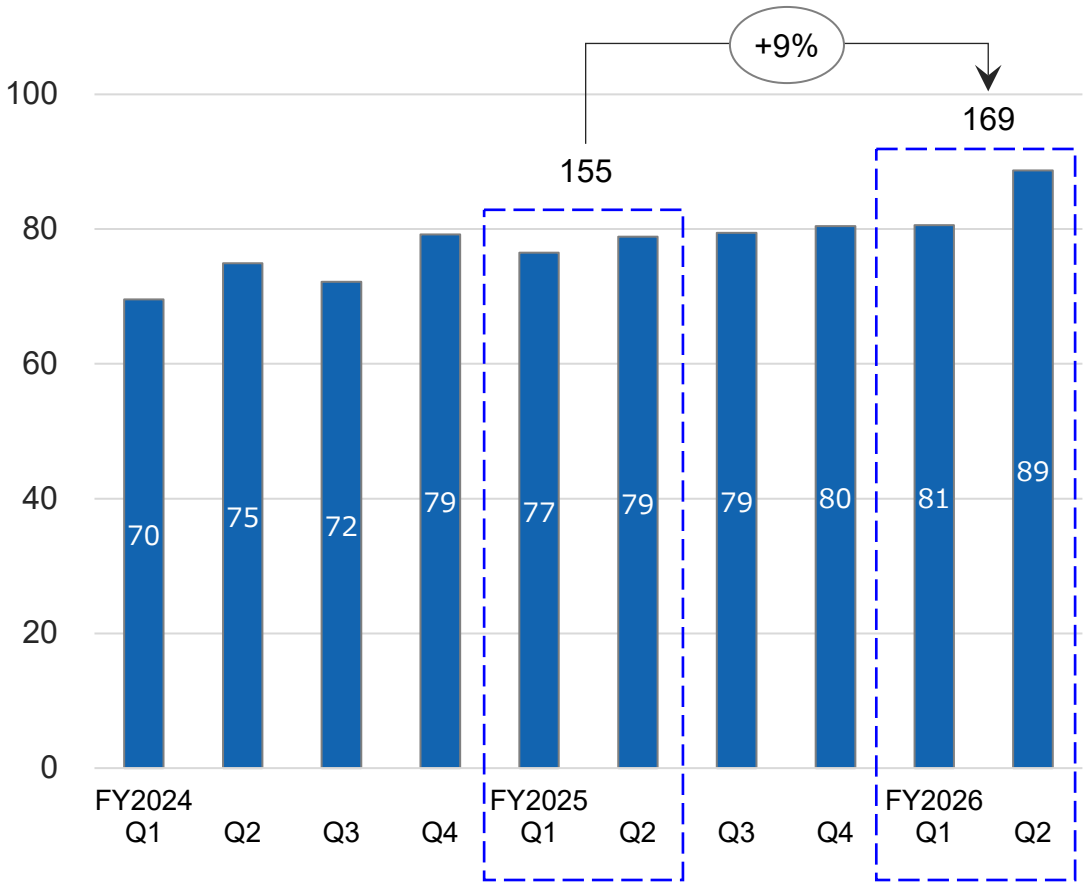
Key Points:

- Genomic testing continued to grow steadily (YoY +9%)
- Price increases progressing as planned, with continued fixed cost reduction initiatives contributing to profit growth (YoY +22 growth)

NEW TESTING OFFERINGS DRIVE GENOMIC TESTING GROWTH

100 Million JPY

QUARTERLY PERFORMANCE: GENOMICS



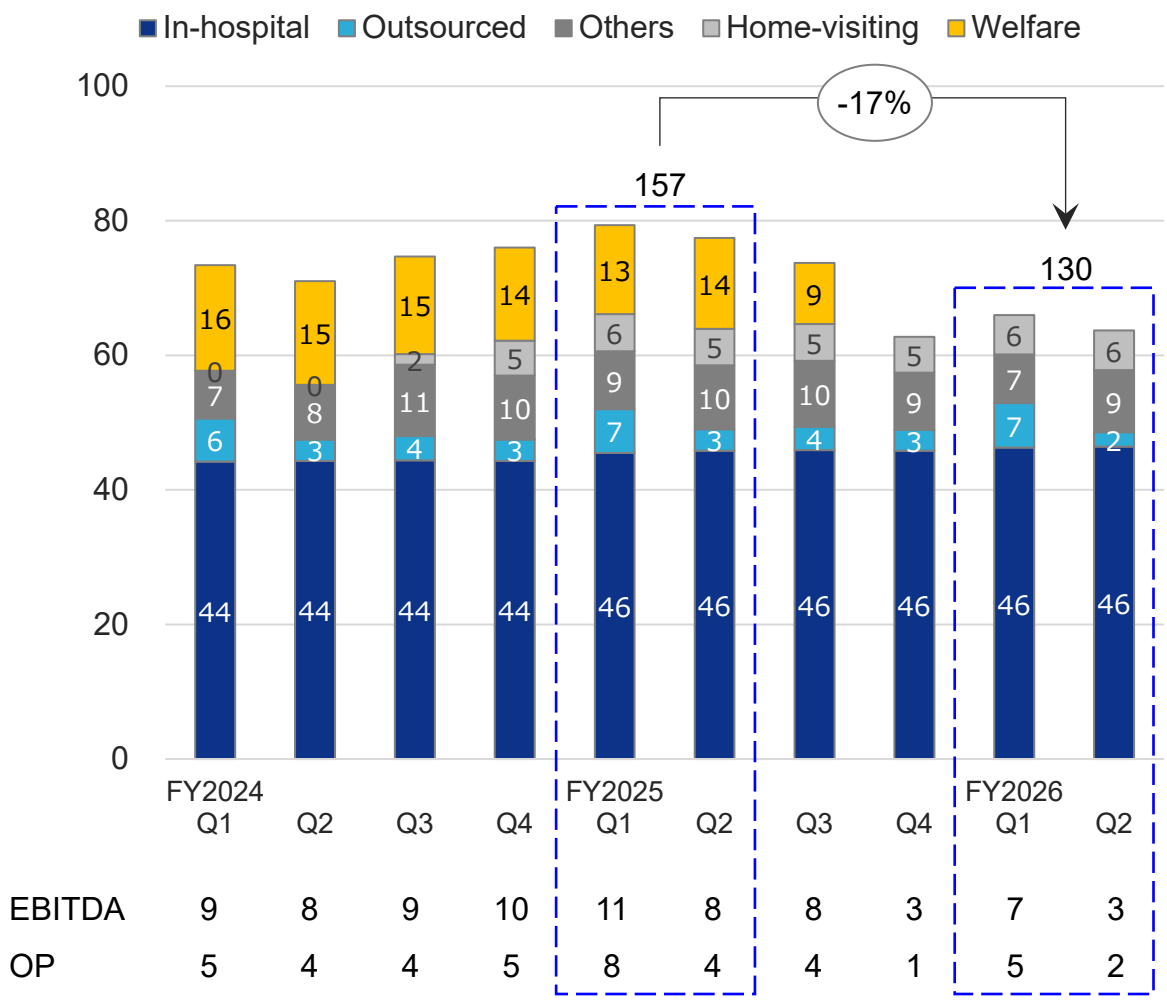
TOPICS

- Genomic testing continued to grow
  - Sales growth accelerated especially newly launched items in FY2025
    - *HemSight*® Hematological malignancy gene panel
    - *OncoGuide*™ *OncoScreen*™ *Plus* CDx System
- *Fujinokuni HOPE OncoPanel*® received reimbursement coverage in Nov. 2026
  - Further expand our Oncology business, as a successful model of Group-wide collaboration

PROFIT DECLINE DUE TO INCREASE IN LABOR COSTS

100 Million JPY

QUARTERLY PERFORMANCE



	FY2024 Q1	Q2	Q3	Q4	FY2025 Q1	Q2	Q3	Q4	FY2026 Q1	Q2
EBITDA	9	8	9	10	11	8	8	3	7	3
OP	5	4	4	5	8	4	4	1	5	2

YoY

	FY2025 H1	FY2026 H1	CHANGE	%
Net sales	157	130	-27	-17.2%
Nihon Stery	119	118	-1	-1.0%
In-hospital	91	93	+1	+1.6%
Outsourced	10	8	-2	-21.4%
Others	18	17	-1	-3.2%
Home-visiting	11	12	+1	+7.9%
Welfare*	27	-	-27	-
EBITDA	20	10	-10	-48.4%
OP	12	7	-5	-40.2%

Key points:

- Sales increased due to price increase, mainly in the In-hospital category, partially offsetting labor costs increase
- Sales and profit declined due to deconsolidation of Welfare business (Care'x; Sales -27, EBITDA -7, Operating profit -2)

* Deconsolidated in Dec. 2025

3. PRIORITIES FOR SECOND HALF FY2026

KEY AREAS OF FOCUS IN 2ND HALF FY2026

ACCELERATE EXECUTION OF KEY INITIATIVES IN LINE WITH "H.U.2030 2.0," ANNOUNCED IN MAY 2026

1. HIGHEST PRIORITY TO ACHIEVE FULL-YEAR GUIDANCE

- Continue performance in 2nd Half. Focus on improving profitability and increasing cashflow

2. REVISION OF INTEGRATION ("ITTAI-KA") POLICY (STRENGTHEN INDIVIDUAL BUSINESS)

(Transition to start in October, complete by end FY2026)

- Separate Japan Sales Organization: Fujirebio (manufacturer) and SRL (Service provider); Strengthen academic knowledge
- Redefine role of Corporate (HQ) functions (Strengthen control by each business unit): Procurement, IT, and HR

3. FOCUS ON NEURO TO ACCELERATE GLOBAL BUSINESS GROWTH

- Focus global R&D resources on NEURO: Decision taken to allocate 80% of global R&D resources for Lumipulse NEURO development projects over next 3 years (Today: 40%)
- Japan: Prepare for Lumipulse NEURO assay (pTau217, Beta-Amyloid 1-42) launch after PMDA approval

4. GROUP PORTFOLIO REVIEW

- Active discussion on-going in new board to define roadmap. Start taking action from FY2026 2nd Half
- Global Growth Story: Refining roadmap to achieve Mid-Term Targets
- ROIC / ROE / EPS as KPIs

UPCOMING IR EVENTS

STRENGTHEN IR ACTIVITIES IN JAPAN AND OVERSEAS

1. **IR DAY 2026 (DEC 8TH, 2026)**
   - Site tour focusing on IVD business (Hachioji (R&D) and Sagamihara Plant (Production line for Lumipulse reagent))

2. **J.P. MORGAN HEALTHCARE CONFERENCE (JAN 14TH, 2027)**

3. **EXPAND OVERSEAS INVESTOR ENGAGEMENT**

H.U.GROUP

Disclaimer regarding forward-looking statements:

The financial forecasts and forward-looking statements contained in this document are based on information currently available to the Company's management, as well as certain assumptions and judgments that involve inherent risks and uncertainties. Actual results may differ materially from those expressed or implied in these statements due to various factors.

Factors that may affect actual results include, but are not limited to, deterioration in economic conditions, fluctuations in foreign exchange rates, changes in regulatory, legal, or administrative requirements, delays in the launch of new products, competitive pressures arising from competitors' product strategies, and declines in sales of existing products, and product discontinuations.