

August 8, 2025

## Consolidated Financial Results for the Three Months Ended June 30, 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 three months ended June 30, 2025 (from April 1, 2025 to June 30, 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	%
Three months ended June 30, 2025	61,395	3.2	870	39.9	(485)	-	(1,197)	-
June 30, 2024	59,467	5.0	622	-	641	-	175	-

Note: Comprehensive income For the three months ended June 30, 2025: ¥(1,688) million [-%]  
 For the three months ended June 30, 2024: ¥4,429 million [50.6%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	(21.08)	-
June 30, 2024	3.08	-

#### (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 June 30, 2025	271,165	132,002	48.6	2,318.83
March 31, 2025	279,582	137,295	49.0	2,411.40

Reference: Equity  
 As of June 30, 2025: ¥131,752 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	-				
Fiscal year ending March 31, 2026 (Forecast)		62.00		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	252,000	3.7	8,000	203.0	6,000	26.5	5,500	99.2	96.80

Note: Revisions to the earnings forecasts most recently announced: None

\* **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 June 30, 2025	57,473,822 shares
As of March 31, 2025	57,473,822 shares

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

As of June 30, 2025	655,552 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)

Three months ended June 30, 2025	56,818,349 shares
Three months ended June 30, 2024	56,818,864 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)

On Friday, August 8, 2025, the Company plans to hold an earnings briefing for institutional investors and analysts at a telephone conference. 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 June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	40,885	36,055
Notes and accounts receivable - trade, and contract assets	46,619	47,686
Merchandise and finished goods	5,580	6,091
Work in process	8,509	9,128
Raw materials and supplies	7,183	7,191
Other	11,228	7,973
Allowance for doubtful accounts	(863)	(942)
Total current assets	119,143	113,184
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	26,246	25,883
Machinery, equipment and vehicles, net	7,101	6,916
Tools, furniture and fixtures, net	13,977	13,243
Land	9,700	9,678
Other, net	16,523	15,909
Total property, plant and equipment	73,549	71,630
Intangible assets		
Goodwill	7,682	9,901
Customer-related intangible assets	1,724	1,740
Software	17,304	22,817
Other	17,571	10,147
Total intangible assets	44,283	44,607
Investments and other assets		
Investment securities	1,801	1,232
Other	40,736	40,448
Allowance for doubtful accounts	(2)	(3)
Total investments and other assets	42,534	41,678
Total non-current assets	160,367	157,916
Deferred assets	70	65
Total assets	279,582	271,165

	As of March 31, 2025	As of June 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	18,908	19,035
Electronically recorded obligations - operating	301	231
Short-term borrowings	10,000	10,000
Current portion of long-term borrowings	10,045	10,040
Accounts payable - other	9,876	11,314
Income taxes payable	1,232	678
Provision for bonuses	6,266	2,705
Other	12,807	12,345
Total current liabilities	69,438	66,352
Non-current liabilities		
Bonds payable	31,100	31,100
Long-term borrowings	19,182	19,172
Retirement benefit liability	6,935	7,043
Asset retirement obligations	1,561	1,565
Provision for share awards	277	363
Provision for compensation loss	279	487
Other	13,513	13,079
Total non-current liabilities	72,848	72,811
Total liabilities	142,287	139,163
Net assets		
Shareholders' equity		
Share capital	9,279	9,279
Capital surplus	25,094	25,094
Retained earnings	93,309	88,508
Treasury shares	(2,258)	(2,258)
Total shareholders' equity	125,425	120,623
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(9)	(36)
Foreign currency translation adjustment	12,942	12,436
Remeasurements of defined benefit plans	(1,347)	(1,272)
Total accumulated other comprehensive income	11,586	11,128
Share acquisition rights	102	103
Non-controlling interests	180	146
Total net assets	137,295	132,002
Total liabilities and net assets	279,582	271,165

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

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	59,467	61,395
Cost of sales	42,782	43,183
Gross profit	16,684	18,211
Selling, general and administrative expenses	16,062	17,341
Operating profit	622	870
Non-operating income		
Interest income	110	98
Dividend income	32	31
Foreign exchange gains	866	-
Other	88	96
Total non-operating income	1,098	226
Non-operating expenses		
Interest expenses	105	168
Share of loss of entities accounted for using equity method	519	453
Foreign exchange losses	-	567
Other	454	392
Total non-operating expenses	1,079	1,582
Ordinary profit (loss)	641	(485)
Extraordinary income		
Gain on sale of non-current assets	0	-
Gain on sale of investment securities	-	65
Reversal of provision for compensation loss	678	-
Other	-	21
Total extraordinary income	678	87
Extraordinary losses		
Loss on retirement of non-current assets	7	287
Provision for compensation loss	-	215
Other	0	52
Total extraordinary losses	8	555
Profit (loss) before income taxes	1,311	(953)
Income taxes - current	1,270	442
Income taxes - deferred	(134)	(164)
Total income taxes	1,135	277
Profit (loss)	175	(1,231)
Loss attributable to non-controlling interests	-	(33)
Profit (loss) attributable to owners of parent	175	(1,197)

# Quarterly consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit (loss)	175	(1,231)
Other comprehensive income		
Valuation difference on available-for-sale securities	910	(27)
Foreign currency translation adjustment	3,272	(505)
Remeasurements of defined benefit plans, net of tax	70	75
Total other comprehensive income	4,253	(457)
Comprehensive income	4,429	(1,688)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,429	(1,655)
Comprehensive income attributable to non-controlling interests	-	(33)

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

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Cash flows from operating activities		
Profit (loss) before income taxes	1,311	(953)
Depreciation	4,941	5,303
Amortization of goodwill	117	134
Share of loss (profit) of entities accounted for using equity method	519	453
Decrease (increase) in accounts receivable - trade, and contract assets	1,107	(1,080)
Decrease (increase) in inventories	(1,001)	(904)
Increase (decrease) in trade payables	(793)	(15)
Increase (decrease) in provision for bonuses	(3,257)	(3,523)
Increase (decrease) in accrued consumption taxes	2,013	(1,156)
Decrease (increase) in other current assets	(1,192)	(685)
Increase (decrease) in other current liabilities	43	2,323
Other, net	(1,164)	1,451
Subtotal	2,645	1,345
Income taxes paid	(510)	(772)
Other, net	92	(48)
Net cash provided by (used in) operating activities	2,227	524
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,476)	(546)
Purchase of intangible assets	(1,369)	(868)
Proceeds from withdrawal of investments in capital of subsidiaries and associates	-	3,738
Purchase of shares of subsidiaries	-	(2,808)
Payments of contingent consideration for shares of subsidiaries	(3,005)	-
Other, net	(1,113)	(199)
Net cash provided by (used in) investing activities	(6,965)	(684)
Cash flows from financing activities		
Dividends paid	(3,583)	(3,585)
Repayments of finance lease liabilities	(1,026)	(1,194)
Other, net	(0)	127
Net cash provided by (used in) financing activities	(4,611)	(4,652)
Effect of exchange rate change on cash and cash equivalents	292	(17)
Net increase (decrease) in cash and cash equivalents	(9,056)	(4,829)
Cash and cash equivalents at beginning of period	39,946	40,884
Cash and cash equivalents at end of period	30,889	36,054