

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2025 (Based on Japanese GAAP)

August 8, 2025

Company name: Human Holdings Co., Ltd.
 Stock exchange listing: Tokyo
 Stock code: 2415 URL <https://www.athuman.com/>
 Representative: Representative Director, President and CEO Tomonari Sato
 Inquiries: Director, Corporate Planning Division Yasuhiro Sato TEL 03-6846-8002
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

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	25,626	4.0	646	19.3	782	37.6	407	57.3
Three months ended June 30, 2024	24,646	3.4	541	15.2	568	18.0	258	14.1

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	39.23	–
Three months ended June 30, 2024	24.94	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	50,785	17,718	34.9
As of March 31, 2025	50,743	18,096	35.7

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	–	0.00	–	75.50	75.50
Year ending March 31, 2026	–				
Year ending March 31, 2026 (Forecast)		0.00	–	72.50	72.50

3. Forecast of consolidated financial results for the 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	103,600	3.3	3,600	5.7	3,700	3.5	2,500	(4.1)	240.90

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended June 30, 2025: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2025	10,377,999 shares	As of March 31, 2025	10,377,999 shares
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Number of treasury shares at the end of the period

As of June 30, 2025	37 shares	As of March 31, 2025	37 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	10,377,962 shares	Three months ended June 30, 2024	10,377,999 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	27,836,939	28,996,931
Accounts receivable - trade, and contract assets	11,829,971	10,880,314
Merchandise	603,287	556,503
Supplies	9,316	10,723
Other	1,315,517	1,443,446
Allowance for doubtful accounts	(4,597)	(3,705)
Total current assets	41,590,435	41,884,213
Non-current assets		
Property, plant and equipment	3,185,226	3,200,749
Intangible assets		
Goodwill	52,419	59,080
Other	1,686,147	1,613,195
Total intangible assets	1,738,566	1,672,276
Investments and other assets		
Guarantee deposits	2,191,558	2,192,403
Other	2,133,327	1,932,909
Allowance for doubtful accounts	(95,334)	(97,135)
Total investments and other assets	4,229,551	4,028,177
Total non-current assets	9,153,344	8,901,203
Total assets	50,743,779	50,785,417
Liabilities		
Current liabilities		
Accounts payable - trade	120,054	110,151
Current portion of long-term borrowings	3,073,463	3,266,482
Contract liabilities	9,864,034	8,869,304
Accounts payable - other	7,016,667	7,107,693
Income taxes payable	543,919	268,631
Provision for bonuses	1,061,062	575,921
Asset retirement obligations	2,037	—
Other	2,737,297	3,260,901
Total current liabilities	24,418,537	23,459,085
Non-current liabilities		
Long-term borrowings	6,731,405	8,084,775
Provision for retirement benefits for directors (and other officers)	548,711	557,677
Asset retirement obligations	398,778	401,862
Other	550,260	563,267
Total non-current liabilities	8,229,154	9,607,582
Total liabilities	32,647,692	33,066,668

	(Thousands of yen)	
	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	1,299,900	1,299,900
Capital surplus	734,737	734,737
Retained earnings	16,042,803	15,666,431
Treasury shares	(60)	(60)
Total shareholders' equity	18,077,380	17,701,008
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,790	4,966
Foreign currency translation adjustment	13,916	12,773
Total accumulated other comprehensive income	18,706	17,739
Total net assets	18,096,087	17,718,748
Total liabilities and net assets	50,743,779	50,785,417

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	24,646,088	25,626,319
Cost of sales	18,411,723	19,008,446
Gross profit	6,234,365	6,617,873
Selling, general and administrative expenses	5,692,701	5,971,648
Operating profit	541,663	646,224
Non-operating income		
Interest income	1,927	3,813
Dividend income	66	81
Subsidy income	25,353	128,910
Other	21,908	25,436
Total non-operating income	49,256	158,242
Non-operating expenses		
Interest expenses	10,212	13,346
Other	12,202	9,107
Total non-operating expenses	22,415	22,453
Ordinary profit	568,504	782,013
Extraordinary income		
Gain on sale of non-current assets	—	256
Total extraordinary income	—	256
Extraordinary losses		
Loss on retirement of non-current assets	61	148
Impairment losses	—	28,014
Total extraordinary losses	61	28,162
Profit before income taxes	568,443	754,107
Income taxes	309,647	346,943
Profit	258,795	407,163
Profit attributable to owners of parent	258,795	407,163

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	258,795	407,163
Other comprehensive income		
Valuation difference on available-for-sale securities	452	176
Foreign currency translation adjustment	2,938	(1,142)
Total other comprehensive income	3,390	(966)
Comprehensive income	262,186	406,197
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	262,186	406,197
Comprehensive income attributable to non-controlling interests	—	—