Translation

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# Summary of Consolidated Financial Results for the Six Months Ended September 30, 2026 (Based on Japanese GAAP)

November 13, 2026

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 file Semi-annual Securities Report: November 13, 2026
Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(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 | % |
| Six months ended September 30, 2026 | 52,183 | 2.9 | 971 | (17.7) | 1,334 | (3.3) | 770 | 4.0 |
| Six months ended September 30, 2025 | 50,730 | 3.2 | 1,179 | 9.0 | 1,380 | 22.3 | 740 | 22.4 |

| | Earnings per share | Diluted earnings per share |
|---|---|---|
| | Yen | Yen |
| Six months ended September 30, 2026 | 74.25 | – |
| Six months ended September 30, 2025 | 71.39 | – |

(2) Consolidated financial position

| | Total assets | Net assets | Equity ratio |
|---|---|---|---|
| | Millions of yen | Millions of yen | % |
| As of September 30, 2026 | 52,042 | 19,589 | 37.6 |
| As of March 31, 2026 | 52,146 | 19,532 | 37.5 |

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, 2026 | – | 0.00 | – | 69.00 | 69.00 |
| Year ending March 31, 2027 | – | 0.00 | | | |
| Year ending March 31, 2027 (Forecast) | | | – | 71.00 | 71.00 |

3. Forecast of consolidated financial results for the year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

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 | 106,000 | 3.4 | 3,350 | (7.3) | 3,650 | (6.1) | 2,450 | 10.5 | 236.08 |

4. Notes

(1) Significant changes in the scope of consolidation during the six months ended September 30, 2026: Yes

(2) Application of special accounting methods for preparing semi-annual 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 September 30, 2026 | 10,377,999 shares | As of March 31, 2026 | 10,377,999 shares |

Number of treasury shares at the end of the period

| | | | |
|---|---|---|---|
| As of September 30, 2026 | 37 shares | As of March 31, 2026 | 37 shares |

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

| | | | |
|---|---|---|---|
| Six months ended September 30, 2026 | 10,377,962 shares | Six months ended September 30, 2025 | 10,377,962 shares |

## Semi-annual consolidated financial statements
## Consolidated balance sheets

(Thousands of yen)

| | As of March 31, 2026 | As of September 30, 2026 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 29,131,791 | 30,051,845 |
| Accounts receivable - trade, and contract assets | 11,884,151 | 11,143,451 |
| Merchandise | 572,862 | 482,512 |
| Supplies | 8,121 | 15,457 |
| Other | 1,939,659 | 1,782,716 |
| Allowance for doubtful accounts | (4,523) | (4,323) |
| Total current assets | 43,532,064 | 43,471,659 |
| Non-current assets | | |
| Property, plant and equipment | 3,058,147 | 3,295,124 |
| Intangible assets | | |
| Goodwill | 45,095 | 39,108 |
| Other | 1,361,004 | 1,198,587 |
| Total intangible assets | 1,406,100 | 1,237,696 |
| Investments and other assets | | |
| Guarantee deposits | 2,269,448 | 2,248,669 |
| Other | 2,026,439 | 1,848,107 |
| Allowance for doubtful accounts | (146,090) | (59,121) |
| Total investments and other assets | 4,149,797 | 4,037,655 |
| Total non-current assets | 8,614,044 | 8,570,476 |
| Total assets | 52,146,109 | 52,042,135 |
| Liabilities | | |
| Current liabilities | | |
| Accounts payable - trade | 107,157 | 82,155 |
| Current portion of long-term borrowings | 2,860,420 | 2,981,616 |
| Contract liabilities | 9,893,166 | 8,919,709 |
| Accounts payable - other | 7,109,404 | 6,727,969 |
| Income taxes payable | 845,260 | 602,046 |
| Provision for bonuses | 1,038,943 | 1,137,004 |
| Other | 2,626,433 | 2,654,405 |
| Total current liabilities | 24,480,786 | 23,104,907 |
| Non-current liabilities | | |
| Long-term borrowings | 6,496,285 | 7,660,630 |
| Provision for retirement benefits for directors (and other officers) | 587,918 | 594,517 |
| Asset retirement obligations | 436,867 | 445,983 |
| Other | 612,074 | 646,305 |
| Total non-current liabilities | 8,133,145 | 9,347,436 |
| Total liabilities | 32,613,931 | 32,452,344 |

(Thousands of yen)

| | As of March 31, 2026 | As of September 30, 2026 |
|---|---|---|
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 1,299,900 | 1,299,900 |
| Capital surplus | 734,737 | 734,737 |
| Retained earnings | 17,475,963 | 17,530,403 |
| Treasury shares | (60) | (60) |
| Total shareholders' equity | 19,510,540 | 19,564,980 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 6,494 | 9,728 |
| Foreign currency translation adjustment | 15,142 | 15,082 |
| Total accumulated other comprehensive income | 21,637 | 24,810 |
| Total net assets | 19,532,177 | 19,589,791 |
| Total liabilities and net assets | 52,146,109 | 52,042,135 |

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

### Consolidated statements of income (cumulative)

(Thousands of yen)

| | Six months ended September 30, 2025 | Six months ended September 30, 2026 |
|---|---|---|
| Net sales | 50,730,823 | 52,183,961 |
| Cost of sales | 37,860,353 | 39,282,217 |
| Gross profit | 12,870,470 | 12,901,744 |
| Selling, general and administrative expenses | 11,690,802 | 11,930,726 |
| Operating profit | 1,179,667 | 971,017 |
| Non-operating income | | |
| Interest income | 24,368 | 61,660 |
| Dividend income | 81 | 87 |
| Subsidy income | 174,723 | 329,266 |
| Other | 52,028 | 63,234 |
| Total non-operating income | 251,202 | 454,249 |
| Non-operating expenses | | |
| Interest expenses | 32,461 | 53,979 |
| Provision of allowance for doubtful accounts | 6,333 | 19,774 |
| Other | 11,674 | 17,227 |
| Total non-operating expenses | 50,469 | 90,981 |
| Ordinary profit | 1,380,400 | 1,334,285 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 356 | 73 |
| Total extraordinary income | 356 | 73 |
| Extraordinary losses | | |
| Loss on retirement of non-current assets | 6,888 | 7,988 |
| Loss on valuation of investment securities | – | 12,782 |
| Loss on valuation of shares of subsidiaries and associates | 16,571 | 1,001 |
| Impairment losses | 28,014 | 4,415 |
| Loss on withdrawal from business | 77,247 | – |
| Total extraordinary losses | 128,721 | 26,188 |
| Profit before income taxes | 1,252,035 | 1,308,171 |
| Income taxes | 511,105 | 537,651 |
| Profit | 740,930 | 770,519 |
| Profit attributable to owners of parent | 740,930 | 770,519 |

## Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

| | Six months ended September 30, 2025 | Six months ended September 30, 2026 |
|---|---|---|
| Profit | 740,930 | 770,519 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 874 | 3,233 |
| Foreign currency translation adjustment | 1,072 | (60) |
| Total other comprehensive income | 1,947 | 3,173 |
| Comprehensive income | 742,877 | 773,693 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 742,877 | 773,693 |
| Comprehensive income attributable to non-controlling interests | – | – |

## Consolidated statements of cash flows

(Thousands of yen)

| | Six months ended September 30, 2025 | Six months ended September 30, 2026 |
|---|---|---|
| Cash flows from operating activities | | |
| Profit before income taxes | 1,252,035 | 1,308,171 |
| Depreciation | 468,263 | 440,749 |
| Impairment losses | 28,014 | 4,415 |
| Amortization of goodwill | 15,626 | 5,987 |
| Loss on retirement of non-current assets | 6,888 | 7,988 |
| Loss (gain) on sale of non-current assets | (356) | (73) |
| Loss on withdrawal from business | 77,247 | – |
| Loss (gain) on valuation of investment securities | – | 12,782 |
| Increase (decrease) in allowance for doubtful accounts | 4,884 | 19,358 |
| Increase (decrease) in provision for bonuses | 71,658 | 98,061 |
| Increase (decrease) in provision for retirement benefits for directors (and other officers) | 19,046 | 6,598 |
| Subsidy income | (174,723) | (329,266) |
| Interest and dividend income | (24,449) | (61,747) |
| Interest expenses | 32,461 | 53,979 |
| Loss on valuation of shares of subsidiaries and associates | 16,571 | 1,001 |
| Decrease (increase) in trade receivables | 900,858 | 740,702 |
| Decrease (increase) in inventories | 64,636 | 83,014 |
| Decrease (increase) in accounts receivable - other | (108,344) | 225,312 |
| Decrease (increase) in advances paid | (97,721) | (233,439) |
| Increase (decrease) in trade payables | (13,101) | (25,001) |
| Increase (decrease) in contract liabilities | (926,041) | (973,579) |
| Increase (decrease) in accounts payable - other | (25,031) | (366,132) |
| Other, net | (97,095) | 26,813 |
| Subtotal | 1,491,326 | 1,045,696 |
| Interest and dividends received | 23,377 | 56,905 |
| Interest paid | (33,054) | (56,382) |
| Subsidies received | 191,758 | 376,646 |
| Income taxes refund (paid) | (542,358) | (790,745) |
| Net cash provided by (used in) operating activities | 1,131,048 | 632,120 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (410,503) | (393,340) |
| Purchase of intangible assets | (158,218) | (98,155) |
| Purchase of investment securities | – | (1,001) |
| Proceeds from sale of investment securities | 82,424 | – |
| Payments for acquisition of businesses | (25,880) | – |
| Payments of guarantee deposits | (105,134) | (9,354) |
| Proceeds from refund of guarantee deposits | 16,217 | 6,645 |
| Loan advances | (479) | (1,150) |
| Proceeds from collection of loans receivable | 30,819 | 26,893 |
| Subsidy income | 214,429 | 196,868 |
| Other, net | (14,664) | (9,087) |
| Net cash provided by (used in) investing activities | (370,989) | (281,683) |

(Thousands of yen)

| | Six months ended September 30, 2025 | Six months ended September 30, 2026 |
|---|---|---|
| Cash flows from financing activities | | |
| Proceeds from long-term borrowings | 3,000,000 | 3,000,000 |
| Repayments of long-term borrowings | (1,790,242) | (1,714,459) |
| Dividends paid | (783,536) | (716,079) |
| Net cash provided by (used in) financing activities | 426,221 | 569,461 |
| Effect of exchange rate change on cash and cash equivalents | (351) | 154 |
| Net increase (decrease) in cash and cash equivalents | 1,185,929 | 920,053 |
| Cash and cash equivalents at beginning of period | 27,836,939 | 29,131,791 |
| Cash and cash equivalents at end of period | 29,022,869 | 30,051,845 |